

CAREYS FOUNDATION

England & Wales · Charity number 1159819

Details

Status Registered

Legal form CIO

Registered 2015-01-06

Register [View on the Charity Commission register](#)

Contact

Address 1 Hand Axe Yard
London
WC1X 8BD

Phone 02089000221

Email careysfoundation@careys.co

Website www.careysfoundation.org

Activities

Objects: THE OBJECTS OF THE CIO ARE, FOR THE PUBLIC BENEFIT:-4.1. THE ADVANCEMENT OF EDUCATION IN SUCH WAYS AS THE CHARITY TRUSTEES MAY FROM TIME TO TIME DECIDE; AND4.2. THE PROTECTION AND PRESERVATION OF THE ENVIRONMENT INCLUDING (BUT NOT LIMITED TO) ADVANCING EDUCATION OF THE PUBLIC ABOUT ALL ASPECTS OF WASTE GENERATION, WASTE MANAGEMENT AND WASTE RECYCLING.

Activities: To support and make a positive difference within the communities that it works in and which its staff, and the offices, staff servants and agents of PJ Carey's, along with others reside; through volunteering and charitable endeavours to the benefit of the public within its community.

Classification

- **How:** Provides Other Finance, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- Scotland
- Throughout England And Wales

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2025-03-31 | £344,584 | £321,540 | - | - |
| 2024-03-31 | £368,054 | £330,448 | - | - |
| 2023-03-31 | £351,627 | £303,397 | - | - |
| 2022-03-31 | £275,142 | £305,998 | - | - |
| 2021-03-31 | £200,324 | £69,322 | - | - |

Trustees

| Name | Role | Appointed |
|------------------------|------|------------|
| BREEN PETER JACKSON | | 2019-05-01 |
| Danielle Louise Coller | | 2024-01-01 |
| John Kearney | | 2024-01-01 |
| KATHERINE HUNTER | | 2018-03-01 |
| Kenneth Eamon Doran | | 2024-01-01 |
| Sheryl Greenwood | | 2024-01-01 |
| Thomas David Wraight | | 2024-01-01 |

CAREYS FOUNDATION

England & Wales - Charity number 1159819

Accounts

Careys Foundation C.I.O

REGISTERED CHARITY NUMBER: 1159819

**Report of the Trustees and
Financial Statements for the Year Ended 31 March 2025
for
Careys Foundation C.I.O**

**Barnes Roffe Advisory Limited
3 Brook Business Centre
Cowley Mill Road
Uxbridge
Middlesex
UB8 2FX**

Careys Foundation C.I.O

Contents of the Financial Statements for the Year Ended 31 March 2025

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Careys Foundation C.I.O

Report of the Trustees for the Year Ended 31 March 2025

The trustees of Careys Foundation C.I.O. present their annual report and unaudited financial statements for the year ended 31 March 2025.

Objectives and activities

The objects of the charity are for the public benefit, set out in the charity's trust deed and are summarised as follows:

- To support and make a positive difference within the communities that Careys works in and which its staff, along with others reside; through volunteering and charitable endeavours to the benefit of the public within its community.
- The advancement of education in such ways as the trustees' may from time to time decide; and
- The protection and preservation of the environment including (but not limited to) advancing education of the public about all aspects of waste generation, waste management and waste recycling.

The purpose of Careys Foundation is to support and make a positive impact on the lives of all Carey Group people, the charities we partner with and the communities we work in through volunteering.

The Foundation focuses its efforts on three key areas – people, charity and volunteering. In the reporting period 2024/25 we:

- Supported 59 charities
- Gave 530 volunteering hours
- Championed numerous community events

People

Careys employees play a vital role in the positive work of the Foundation in giving back to the communities they work and live in by supporting local community initiatives. In return, we endeavour to support them in their various times of need. We want everyone to be aware that in their time of need, Careys Foundation is here to support them. Not only do we want to encourage people to engage with the Foundation's volunteering and fundraising projects, but we also have a clear, accessible structure which explains how we use our funds to make a positive difference to our people in their time of need.

The introduction of 'The People's Pot', these are funds raised by Careys people and matched by the Foundation that are set aside to support Careys employees, with a helping hand during times of need. The pot was called on in 2025 for various charitable requests, whether it be directly supporting staff in their time of need or a community initiative in an area we were working.

Careys Foundation C.I.O

Report of the Trustees for the Year Ended 31 March 2025

Charities

We actively encourage and support all Careys people to fundraise for charitable causes – they reflect our values with their amazing actions and are keen to get involved.

Typical activities include challenges such as mountain climbs and extreme races in order to raise awareness and funds for charity.

Lighthouse Club

During 2024/25 the Lighthouse Construction Industry Charity (the Lighthouse Club) is Careys Foundation's key charity partner. As our key charity partner Careys Foundation are committed to raising awareness and funds for the Lighthouse Club, supporting numerous events and initiatives. To date, this has included:

Lighthouse Club branded vehicles - Four Careys Plant & Fleet support vehicles have been introduced into the fleet and these help Careys spread the message and promote the Lighthouse Club, the great work they do and the services and support they offer to the people in our industry.

Promoting the '#MakeItVisible On-Site' initiative with a tour across our project sites - A campaign to raise awareness of poor mental health within our industry. In the UK, two construction workers take their own lives every working day and stress, anxiety and depression account for a fifth of all work-related illnesses. A huge focus of the campaign and tour was awareness of the pro-active support and resources for our construction community including the 24/7 Construction Industry Helpline, free app and mental health training.

The Careys Foundation/Lighthouse Club Golf Fundraiser – a highly successful day which was well supported by Careys, BDL and various suppliers and clients.

In addition to our key charity partner, each region is given the opportunity to support a smaller, local charity within their community. The 2024/25 chosen regional charities are:

- Ashford Place
- Bus Shelter MK
- Glasgow No 1 Baby & Family Support Services

Fundraising Activities – Careys employees are given opportunities to engage in various fundraising opportunities for both Careys Foundation and the regional charities. These can range from skydiving, hikes, sports tournaments and fundraising collections. As well as participating in events co-ordinated by the Foundation, staff are encouraged to participate in fundraising events focusing on the regions chosen charity.

Careys Foundation C.I.O

Report of the Trustees for the Year Ended 31 March 2025

Volunteering

Offering our time and resources to help improve the lives of others is in our Company DNA and a fundamental part of living our values. We provide volunteering opportunities and support for all of our people to apply their skills outside of the workplace. Through our volunteering scheme, everyone is entitled to one paid day of leave each year that they can use to volunteer for a charity of their choice.

Through our volunteering activities, we have seen first-hand that small gestures of support, provided enthusiastically by hundreds of people, can provide incredible benefits for worthy causes.

Partnering with Ashford Place in Cricklewood has offered invaluable opportunities for Careys teams to not only support the centre with repairs and maintenance but also engage with the local community and support several Dementia lunches.

Financial review

The trust's work is reliant on income from a range of activities carried out and support from related companies in Carey Group Plc. The foundation generated income of £344,584 for the year ended 31 March 2025 (2024: £390,338). The balance of funds held at 31 March 2025 is £295,948 (2024: £272,904).

Structure, governance and management

Governing document

Careys Foundation C.I.O. is constituted as a charitable trust and was registered with the Charity Commission on 6 January 2015 under charity number 1159819. It is governed by a deed of trust last updated on 6 January 2015.

Organisational structure

The charity trustees are responsible for the general control and management of the charity. The trustees' remuneration and other financial benefits is borne by related companies.

The trustees meet as a board quarterly and are responsible for all decisions taken in relation to running the charity, arrange fund raising, appoint and train any new trustees and agree on donations. Administrative support is provided by staff of related companies, and their costs are borne by those companies.

Careys Foundation C.I.O is a charitable organisation whose main source of income is donations and is not subject to Corporation Tax.

The trustees confirm that they have reviewed any major risks to the trust and established any systems or procedures to manage these risks.

Careys Foundation C.I.O

Report of the Trustees For the Year Ended 31 March 2025

Reference and administrative details

Charity Name

Careys Foundation C.I.O

Registered Charity number

1159819

Principal & Registered Office

1 Hand Axe Yard
277a Gray's Inn Road
King's Cross
London
WC1X 8BD

Board of Trustees

D Coller
K Doran
S Greenwood
B Jackson
J Kearney
M McGuire – Resigned in Oct 2025
T Wraight
K Hunter

Reference and administrative details

Bankers

Allied Irish Bank (GB)
202 Finchley Road
London
NW3 6BX

Independent Examiner

Barnes Roffe Advisory Limited
3 Brook Business Centre
Cowley Mill Road
Uxbridge, Middlesex
UB8 2FX

Solicitors

Ashfords LLP
Tower Wharf
Cheese Lane
Bristol
BS2 0JJ

Careys Foundation C.I.O

**Report of the Trustees
For the Year Ended 31 March 2025**

Statement of trustees' responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 charity and of the incoming resources and application of resources of the charity 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 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on and signed on its behalf by:



30-Jan-2026

.....
Mrs K Hunter

Careys Foundation C.I.O

Independent Examiner's Report to the Trustees of Careys Foundation C.I.O

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2025 which are set out on pages 9 to 13.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Barnes Roffe Advisory Limited
Chartered Accountants
3 Brook Business Centre
Cowley Mill Road
Uxbridge
Middlesex
UB8 2FX

30-Jan-2026
Date:

Careys Foundation C.I.O

Statement of Financial Activities for the Year Ended 31 March 2025

| | 2025 Unrestricted Funds £ | 2024 Unrestricted funds £ |
|------------------------------------|--|------------------------------------|
| Income and endowments from | | |
| Donations and legacies | 344,584 | 390,338 |
| Total | 344,584 | 390,338 |
| Expenditure | | |
| Other (note 3) | (321,540) | (364,280) |
| Net income | 23,044 | 26,058 |
| Reconciliation of funds | | |
| Total funds brought forward | 272,904 | 246,846 |
| Total funds carried forward | 295,948 | 272,904 |
| Continuing operations | | |
| There is no restriction on funds. | | |

The notes form part of the financial statements


Careys Foundation C.I.O

Balance sheet
At 31 March 2025

| | Notes | 2025 Unrestricted Funds £ | 2024 Unrestricted funds £ |
|--|-------|------------------------------------|------------------------------------|
| Current assets | | | |
| Debtors | 5 | 205,120 | 51,968 |
| Cash at bank | | 177,514 | 297,581 |
| | | 382,634 | 349,549 |
| Creditors | | | |
| Amounts falling due within one year | 6 | (86,686) | (76,645) |
| Net current assets | | 295,948 | 272,904 |
| Total assets less current liabilities | | 295,948 | 272,904 |
| Net assets | | 295,948 | 272,904 |
| Funds | | | |
| Unrestricted funds | | 295,948 | 272,904 |
| Total funds | | 295,948 | 272,904 |

The notes form part of the financial statements

The financial statements were approved by the Board of Trustees on 30-Jan-2026..... signed on its behalf by:


.....
Mrs K Hunter- Trustees

**Notes to the financial statements
For the year ended 31 March 2025**

1. Accounting policies

Basis of preparing the financial statements

a) Basis of preparation and assessment of going concern:

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102 Section 1A) (effective 1 January 2019) – (Charities SORP (FRS102 Section 1A)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 Section 1A). These financial statements have been prepared on a going concern basis, and the trustees do not consider there to be any material uncertainties about the charity's ability to continue as a going concern. These accounting policies have been applied consistently during the current and the prior year.

The trust constitutes a public benefit entity as defined by FRS 102 Section 1A.

b) Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

c) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

d) Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

e) Charitable commitments

Ongoing charitable commitments are provided for in full when the unconditional commitment has been communicated to the beneficiary.

f) Cash flow statement

The foundation qualifies as a small reporting entity under FRS102 Section 1A and is therefore exempt from the requirement to prepare a cash flow statement.

g) Cash and cash equivalent

Cash and cash equivalents include cash in hand and bank.

Notes to the financial statements -continued

For the year ended 31 March 2025

h) Financial instruments

The company has chosen to adopt the Sections 11 and 12 of FRS102 in respect of financial instruments.

Basic financial assets, including donations and other receivables, cash and bank balances are initially recognised at transaction price.

Basic financial liabilities, including amounts owed to beneficiaries and other payables, bank loans are initially recognised at transaction price. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

2. Trustees' remuneration and benefits

None of the trustees received any emoluments in either year and no expenses were reimbursed to them. The trust administrator is employed by PJ Carey Contractors Limited and the remuneration of the administrator represents payment for services both to the Carey group of companies and the trust.

The majority of the costs associated with the administration of the Careys Foundation Trust are borne by related companies.

It is not possible to quantify or measure the value of the donated services detailed above. There were no employees of the trust in either the current or the prior year.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

3. Governance costs

The trust pays the fees of the independent examiner of £2,595 (2024 - £2,100). The costs of any additional tax advisory work and legal advice for trustees associated with constitutional and statutory requirements are paid by a related party.

4. Summary of fund movement

The increase in funds during the period was due to higher donations than expenditure. All funds are held in a non-interest-bearing bank account.

Careys Foundation C.I.O

Notes to the financial statements -continued

For the year ended 31 March 2025

5. Debtors: Amounts falling due within one year

| | 2025 | 2024 |
|---------------|----------------|---------------|
| | £ | £ |
| Trade debtors | 192,763 | 51,968 |
| Prepayments | 12,357 | - |
| | <u>205,120</u> | <u>51,968</u> |

6. Creditors: Amounts falling due within one year

| | 2025 | 2024 |
|------------------------------|---------------|---------------|
| | £ | £ |
| Trade creditors | 66,859 | 70,108 |
| Accruals and deferred income | 19,827 | 6,537 |
| | <u>86,686</u> | <u>76,645</u> |

7. Related party disclosures

The trustees regard PJ Carey Contractors Limited, a company registered in England and Wales, and other Carey Group companies as being related parties because the charity depends on the company for its annual income and for administrative support.

The Careys Foundation trust's main source of income is periodic donations by Carey Group companies. During the year ending 31 March 2025, this amounted to donations of £252,846 (2024: £239,299). At 31 March 2025, Careys Foundation owed £53,927 (2024: £52,113) to Carey Group companies, and was owed £171,663 (2024: £51,968) by Carey Group companies.

During the year ending 31 March 2025, included in related party transactions Careys Foundation donated £Nil (2024: £11,038) that relate to cash donations raised at site level.











Carey's Foundation Final Accounts for signature

Final Audit Report

2026-01-30

| | |
|-----------------|--|
| Created: | 2026-01-30 |
| By: | Lauren Whittaker (l.whittaker@barnesroffe.com) |
| Status: | Signed |
| Transaction ID: | CBJCHBCAABAAdaVmmDII2SEznQNxe8n_E4YvwAcjJXRx |

"Carey's Foundation Final Accounts for signature" History

-  Document created by Lauren Whittaker (l.whittaker@barnesroffe.com)
2026-01-30 - 11:00:30 GMT - IP address: 85.92.198.185
-  Document emailed to katherine.hunter@careys.co for signature
2026-01-30 - 11:02:14 GMT
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2026-01-30 - 11:35:34 GMT - IP address: 82.132.218.60
-  Signer katherine.hunter@careys.co entered name at signing as KATHERINE HUNTER
2026-01-30 - 16:30:34 GMT - IP address: 18.171.168.223
-  Document e-signed by KATHERINE HUNTER (katherine.hunter@careys.co)
Signature Date: 2026-01-30 - 16:30:36 GMT - Time Source: server- IP address: 18.171.168.223
-  Document emailed to m.hancock@barnesroffe.com for signature
2026-01-30 - 16:30:37 GMT
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2026-01-30 - 16:30:50 GMT - IP address: 157.231.77.178
-  Signer m.hancock@barnesroffe.com entered name at signing as MPS Hancock
2026-01-30 - 16:31:21 GMT - IP address: 157.231.77.178
-  Document e-signed by MPS Hancock (m.hancock@barnesroffe.com)
Signature Date: 2026-01-30 - 16:31:23 GMT - Time Source: server- IP address: 157.231.77.178
-  Agreement completed.
2026-01-30 - 16:31:23 GMT

CAREYS FOUNDATION

England & Wales - Charity number 1159819

Accounts

Careys Foundation C.I.O

REGISTERED CHARITY NUMBER: 1159819

**Report of the Trustees and
Financial Statements for the Year Ended 31 March 2024
for
Careys Foundation C.I.O**

**Barnes Roffe LLP
3 Brook Business Centre
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UB8 2FX**

Careys Foundation C.I.O

**Contents of the Financial Statements
for the Year Ended 31 March 2024**

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Careys Foundation C.I.O

Report of the Trustees for the Year Ended 31 March 2024

The trustees of Careys Foundation C.I.O. present their annual report and unaudited financial statements for the year ended 31 March 2024.

Objectives and activities

The objects of the charity are for the public benefit, set out in the charity's trust deed and are summarised as follows:

- To support and make a positive difference within the communities that Careys works in and which its staff, along with others reside; through volunteering and charitable endeavours to the benefit of the public within its community.
- The advancement of education in such ways as the trustees' may from time to time decide; and
- The protection and preservation of the environment including (but not limited to) advancing education of the public about all aspects of waste generation, waste management and waste recycling.

The purpose of Careys Foundation is to support and make a positive impact on the lives of all Carey Group people, the charities we partner with and the communities we work in through volunteering.

In the reporting period 2023/24 we:

- Supported 58 charities.
- Gave 632 volunteering hours.
- Championed numerous community events.

Our purpose highlights three key focus areas for Careys Foundation – people, charities and volunteering.

People

Carey Group employees play a vital role in the positive work of the Foundation in giving back to the communities they work and live in by supporting local community initiatives. In return, we endeavour to support them in their various times of need.

We want everyone to be aware that in their time of need, Careys Foundation is here to support them. Not only do we want to encourage people to engage with the Foundation' volunteering and fundraising projects, but we also have a clear, accessible structure which explains how we use our funds to make a positive difference to our people in their time of need.

The introduction of 'The People's Pot', these are funds raised by Careys people and matched by the Foundation that are set aside to support Carey Group employees, with a helping hand during times of need. The pot was called on in 2024 for various charitable requests, whether

**Report of the Trustees
for the Year Ended 31 March 2024**

it be directly supporting staff in their time of need or a community initiative in an area Carey Group was working.

Volunteering

Offering our time and resources to help improve the lives of others is in our Company DNA and a fundamental part of living our values. We provide volunteering opportunities and support for all of our people to apply their skills outside of the workplace. Through our volunteering scheme, everyone is entitled to one paid day of leave each year that they can use to volunteer for a charity of their choice.

Through our volunteering activities, we have seen first-hand that small gestures of support, provided enthusiastically by thousands of people, can provide incredible benefits for worthy causes.

Partnering with Church Farm, Stevenage has given our teams various opportunities to get involved and support a local community project on a long-term basis. From creating new outdoor learning experiences for children and young people to building safe and secure animal shelters it has bonded teams and made a difference to a local worthy cause.

Charities

We actively encourage and support all our people to fundraise for charitable causes – they reflect our values with their amazing actions and are keen to get involved. Typical activities include challenges such as mountain climbs and extreme races in order to raise awareness and funds for charity.

During 2023/24 the Lighthouse Construction Industry Charity (the Lighthouse Club) is Careys Foundation's key charity partner. As our key charity partner Careys Foundation are committed to raising awareness and funds for the Lighthouse Club, supporting numerous events and initiatives. To date, this has included:

- **Lighthouse Club branded vehicles** - We launched our partnership with a branded truck promoting the Lighthouse Club and their support helpline – 0345 605 1956 (ROI 1800 939 122). To further raise awareness and funds, we have branded two additional Careys Plant & Fleet support vehicles. These are highly visible on UK roads spreading the message and promoting the Lighthouse Club, the great work they do and the services and support they offer to the people in our industry.
- Promoting the **'#MakeItVisible On-Site'** initiative with a tour across our project sites - A campaign to raise awareness of poor mental health within our industry. In the UK, two construction workers take their own lives every working day and stress, anxiety and depression account for a fifth of all work-related illnesses. A huge focus of the

Careys Foundation C.I.O

Report of the Trustees for the Year Ended 31 March 2024

campaign and tour was awareness of the pro-active support and resources for our construction community including the 24/7 Construction Industry Helpline, free app and mental health training. In 2023/24 the charity has seen a 58% increase in tour delivery from 2022/23. The Lighthouse Club delivered 63 tours with 482 sites visited, 23,992 conversations had and 78 active rescues carried out.

- **The Careys Foundation/Lighthouse Club Golf Fundraiser** – a highly successful day which was well supported by Careys, BDL and various suppliers and clients. The day was attended by 100 guests and raised over £30,000.

In addition to our key charity partner, each Carey Group region is given the opportunity to support a smaller, local charity within their community. The 2023/24 chosen regional charities are:

- Ashford Place
 - Action 4 Youth
 - Glasgow No. 1 Baby and Family Support Services
-
- **Fundraising Activities** – Carey employees are given opportunities to engage in various fundraising opportunities for both Careys Foundation and the regional charities. These can range from skydiving, hikes, cycle challenges and fundraising collections. As well as participating in events co-ordinated by the Foundation, staff are encouraged to participate in fundraising events focusing on the regional chosen charities.

Financial review

The trust's work is reliant on income from a range of activities carried out and support from related companies in Carey Group Plc. The foundation generated income of £390,338 for the year ended 31 March 2024 (2023: £351,627). The balance of funds held at 31 March 2024 is £272,904 (2023: £246,846).

Careys Foundation C.I.O

Report of the Trustees For the Year Ended 31 March 2024

Structure, governance and management

Governing document

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The trustees confirm that they have reviewed any major risks to the trust and established any systems or procedures to manage these risks.

Careys Foundation C.I.O

**Report of the Trustees
For the Year Ended 31 March 2024**

Reference and administrative details

Charity Name

Careys Foundation C.I.O

Registered Charity number

1159819

Principal & Registered Office

Carey House
Great Central Way
Wembley
Middlesex
HA9 OHR

Board of Trustees

D Coller – Appointed Jan 2024
K Doran – Appointed Jan 2024
S Greenwood – Appointed Jan 2024
B Jackson
J Kearney – Appointed Jan 2024
M McGuire
F O'Donnell – Resigned Nov 2023
T Wraight – Appointed Jan 2024
K Hunter

Reference and administrative details

Bankers

Allied Irish Bank (GB)
202 Finchley Road
London
NW3 6BX

Independent Examiner

Barnes Roffe LLP
3 Brook Business Centre
Cowley Mill Road
Uxbridge, Middlesex
UB8 2FX

Solicitors

Ashfords LLP
Tower Wharf
Cheese Lane
Bristol
BS2 OJJ

Careys Foundation C.I.O

Report of the Trustees For the Year Ended 31 March 2024

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- state whether applicable 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 7/1/25 and signed on its behalf by:


.....
Ms K Hunter- Trustee

Careys Foundation C.I.O

Independent Examiner's Report to the Trustees of Careys Foundation C.I.O

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2024 which are set out on pages 10 to 14.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Barnes Roffe LLP
Institute of Chartered Accountants in England and Wales
3 Brook Business Centre
Cowley Mill Road
Uxbridge
Middlesex
UBS 2FX

Date: 20 July 2025

Careys Foundation C.I.O

**Statement of Financial Activities
for the Year Ended 31 March 2024**

| | 2024 Unrestricted Funds £ | 2023 Unrestricted funds £ |
|------------------------------------|--|--|
| Income and endowments from | | |
| Donations and legacies | 390,338 | 351,627 |
| Total | 390,338 | 351,627 |
| Expenditure | | |
| Other | (364,280) | (303,397) |
| Net income | 26,058 | 48,230 |
| Reconciliation of funds | | |
| Total funds brought forward | 246,846 | 198,616 |
| Total funds carried forward | 272,904 | 246,846 |
| Continuing operations | | |
| There is no restriction on funds. | | |

The notes form part of the financial statements

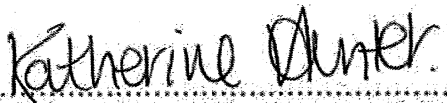
Careys Foundation C.I.O

Balance sheet
At 31 March 2024

| | Notes | 2024 Unrestricted Funds £ | 2023 Unrestricted funds £ |
|--|-------|------------------------------------|------------------------------------|
| Current assets | | | |
| Debtors | 5 | 51,968 | 11,989 |
| Cash at bank | | 297,581 | 277,378 |
| | | 349,549 | 289,367 |
| Creditors | | | |
| Amounts falling due within one year | 6 | (76,645) | (42,521) |
| Net current assets | | 272,904 | 246,846 |
| Total assets less current liabilities | | 272,904 | 246,846 |
| Net assets | | 272,904 | 246,846 |
| Funds | | | |
| Unrestricted funds | | 272,904 | 246,846 |
| Total funds | | 272,904 | 246,846 |

The notes form part of the financial statements

The financial statements were approved by the Board of Trustees on 17/1/25 signed on its behalf by:


.....
Ms K Hunter- Trustees

Careys Foundation C.I.O

Notes to the financial statements For the year ended 31 March 2024

1. Accounting policies

Basis of preparing the financial statements

a) Basis of preparation and assessment of going concern:

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). These financial statements have been prepared on a going concern basis, and the trustees do not consider there to be any material uncertainties about the charity's ability to continue as a going concern. The trustees have considered the ongoing impact of the COVID-19 pandemic on the charity, and do not consider it to have a significant effect on the charity's ability to continue as a going concern. These accounting policies have been applied consistently during the current and the prior year.

The trust constitutes a public benefit entity as defined by FRS 102.

b) Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

c) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

d) Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

e) Charitable commitments

Ongoing charitable commitments are provided for in full when the unconditional commitment has been communicated to the beneficiary.

f) Cash flow statement

The foundation qualifies as a small reporting entity under FRS102 Section and is therefore exempt from the requirement to prepare a cash flow statement.

g) Cash and cash equivalent

Cash and cash equivalents include cash in hand and bank.

Careys Foundation C.I.O

Notes to the financial statements -continued For the year ended 31 March 2024

h) Financial instruments

The company has chosen to adopt the Sections 11 and 12 of FRS102 in respect of financial instruments.

Basic financial assets, including donations and other receivables, cash and bank balances are initially recognised at transaction price.

Basic financial liabilities, including amounts owed to beneficiaries and other payables, bank loans are initially recognised at transaction price. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

2. Trustees' remuneration and benefits

None of the trustees received any emoluments in either year and no expenses were reimbursed to them. The trust administrator is employed by PJ Carey Contractors Limited and the remuneration of the administrator represents payment for services both to the Carey group of companies and the trust.

The majority of the costs associated with the administration of the Careys Foundation Trust are borne by related companies.

It is not possible to quantify or measure the value of the donated services detailed above. There were no employees of the trust in either the current or the prior year.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

3. Governance costs

The trust pays the fees of the independent examiner of £2,100 (2023 - £2,000). The costs of any additional tax advisory work and legal advice for trustees associated with constitutional and statutory requirements are paid by a related party.

4. Summary of fund movement

The increase in funds during the period was due to higher donations than expenditure. All funds are held in a non-interest-bearing bank account.

Careys Foundation C.I.O

Notes to the financial statements -continued For the year ended 31 March 2024

5. Debtors: Amounts falling due within one year

| | 2024 | 2023 |
|---------------|---------------|---------------|
| | £ | £ |
| Trade debtors | 51,968 | 11,989 |
| | <u>51,968</u> | <u>11,989</u> |

6. Creditors: Amounts falling due within one year

| | 2024 | 2023 |
|-----------------|---------------|---------------|
| | £ | £ |
| Trade creditors | 70,108 | 42,521 |
| Accruals | 6,537 | - |
| | <u>76,645</u> | <u>42,521</u> |

7. Related party disclosures

The trustees regard PJ Carey Contractors Limited, a company registered in England and Wales, and other Carey Group companies as being related parties because the charity depends on the company for its annual income and for administrative support.

The Careys Foundation trust's main source of income is periodic donations by Carey Group companies. During the year ending 31 March 2024, this amounted to donations of £239,299 (2023: £292,484). At 31 March 2024, Careys Foundation owed £52,113 (2023: £41,143) to Carey Group companies.

During the year ending 31 March 2024, included in related party transactions Careys Foundation donated £11,038 (2022: £16,526) that relate to cash donations raised at site level.

CAREYS FOUNDATION

England & Wales - Charity number 1159819

Accounts

Careys Foundation CIO

REGISTERED CHARITY NUMBER: 1159819

**Report of the Trustees and
Financial Statements for the Year Ended 31 March 2023
for
Careys Foundation CIO**

**Barnes Roffe LLP
3 Brook Business Centre
Cowley Mill Road
Uxbridge
Middlesex
UB8 2FX**

Careys Foundation CIO

**Contents of the Financial Statements
for the Year Ended 31 March 2023**

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Careys Foundation CIO

Report of the Trustees for the Year Ended 31 March 2023

The trustees of Careys Foundation CIO present their annual report and unaudited financial statements for the year ended 31 March 2023.

Objectives and activities

The objects of the charity are for the public benefit, set out in the charity's trust deed and are summarised as follows:

- To support and make a positive difference within the communities that Careys works in and in which its staff, along with others, reside; through volunteering and charitable endeavours to the benefit of the public within its community.
- The advancement of education in such ways as the trustees may from time to time decide; and
- The protection and preservation of the environment including (but not limited to) advancing education of the public about all aspects of waste generation, waste management and waste recycling.

The purpose of Careys Foundation is to support and make a positive impact on the lives of all Carey Group people, the charities we partner with and the communities we work in through volunteering.

In the reporting period 2022/23 we:

- Supported 58 charities.
- Gave 632 volunteering hours.
- Championed numerous community events.

Our purpose highlights three key focus areas for Careys Foundation – people, charities and volunteering.

People

Carey Group employees play a vital role in the positive work of the Foundation in giving back to the communities they work and live in by supporting local community initiatives. In return, we endeavour to support them in their various times of need.

We want everyone to be aware that in their time of need, Careys Foundation is here to support them. Not only do we want to encourage people to engage with the Foundation's volunteering and fundraising projects, but we also have a clear, accessible structure which explains how we use our funds to make a positive difference to our people in their time of need.

We have introduced "The People's Pot", where funds raised by Careys people and matched by the Foundation are set aside to support Carey Group employees with a helping hand in times of need. The pot was called on in 2022 when employees requested support for the Ukraine crisis. Over £20k of materials and donations were provided for the cause.

Careys Foundation CIO

Report of the Trustees for the Year Ended 31 March 2023

Volunteering

Offering our time and resources to help improve the lives of others is in our Company DNA and a fundamental part of living our values. We provide volunteering opportunities and support for all of our people to apply their skills outside the workplace. Through our volunteering scheme, everyone is entitled to one paid day of leave each year that they can use to volunteer for a charity of their choice.

Through our volunteering activities, we have seen first-hand that small gestures of support, provided enthusiastically by thousands of people, can provide incredible benefits for worthy causes.

Partnering with Church Farm, Stevenage, has given our teams various opportunities to get involved and support a local community project on a long-term basis. From creating new outdoor learning experiences for children and young people to building safe and secure animal shelters, it has bonded teams and made a difference to a local worthy cause.

Charities

We actively encourage and support all our people to fundraise for charitable causes – they reflect our values with their amazing actions and are keen to get involved. Typical activities include challenges such as mountain climbs and extreme races in order to raise awareness and funds for charity.

During 2022/23 the Lighthouse Construction Industry Charity (the Lighthouse Club) was Careys Foundation's key charity partner. Careys Foundation is committed to raising awareness and funds for the Lighthouse Club, supporting numerous events and initiatives. To date, this has included:

- **Lighthouse Club branded vehicles** - We launched our partnership with a branded truck promoting the Lighthouse Club and their support helpline – 0345 605 1956 (ROI 1800 939 122). To further raise awareness and funds, we have branded two additional Careys Plant & Fleet support vehicles. These are highly visible on UK roads spreading the message and promoting the Lighthouse Club, the great work they do and the services and support they offer to the people in our industry.
- Promoting the '**#MakeItVisible On-Site**' initiative with a tour across our project sites - a campaign to raise awareness of poor mental health within our industry. In the UK, two construction workers take their own lives every working day and stress, anxiety and depression account for a fifth of all work-related illnesses. A huge focus of the campaign and tour was awareness of the pro-active support and resources for our construction community including the 24/7 Construction Industry Helpline, free app and mental health training. Over 500 sites have been reached to date throughout the UK & Ireland, with 31,734 people attending and 280 lives rescued.

Careys Foundation CIO

Report of the Trustees for the Year Ended 31 March 2023

- **The Careys Foundation/Lighthouse Club Golf Fundraiser** – a highly successful day which was well supported by Careys and various suppliers and clients. The day was attended by 100 guests and raised over £20k.

In addition to our key charity partner, each Carey Group region is given the opportunity to support a smaller, local charity within its community. The 2022/23 chosen regional charities are:

- Maggie's
 - Tommy's
 - Mind Northamptonshire
-
- **Fundraising Activities** – Carey employees are given opportunities to engage in various fundraising opportunities for both Careys Foundation and the regional charities. These can range from skydiving, hikes, cycle challenges and fundraising collections. As well as participating in events co-ordinated by the Foundation, staff are encouraged to participate in fundraising events focusing on the regional chosen charities.

Financial review

The trust's work is reliant on income from a range of activities carried out and support from related companies in Carey Group Plc. The foundation generated income of £351,627 for the year ended 31 March 2023 (2022: £275,142). The balance of funds held at 31 March 2023 is £246,846 (2022: 224,616).

Careys Foundation CIO

Report of the Trustees For the Year Ended 31 March 2023

Structure, governance and management

Governing document

Careys Foundation CIO is constituted as a charitable trust and was registered with the Charity Commission on 6 January 2015 under charity number 1159819. It is governed by a deed of trust last updated on 6 January 2015.

Organisational structure

The charity trustees are responsible for the general control and management of the charity. The trustees' remuneration and other financial benefits is borne by related companies.

The trustees meet as a board quarterly and are responsible for all decisions taken in relation to running the charity, arrange fund raising, appoint and train any new trustees and agree on donations. Administrative support is provided by staff of related companies, and their costs are borne by those companies.

Careys Foundation CIO is a charitable organisation whose main source of income is donations and is not subject to Corporation Tax.

The trustees confirm that they have reviewed any major risks to the trust and established any systems or procedures to manage these risks.

Careys Foundation CIO

Report of the Trustees For the Year Ended 31 March 2023

Reference and administrative details

Charity Name

Careys Foundation CIO

Registered Charity number

1159819

Principal & Registered Office

1 Hand Axe Yard

London

WC1X 8BD

Board of Trustees

B P Jackson

C McGregor – Resigned July 2022

D Potter – Resigned July 2022

M McGuire

F M O'Donnell – Resigned November 2023

K Hunter

Reference and administrative details

Bankers

Allied Irish Bank (GB)

202 Finchley Road

London

NW3 6BX

Independent Examiner

Barnes Roffe LLP

3 Brook Business Centre

Cowley Mill Road

Uxbridge, Middlesex

UB8 2FX

Solicitors

Ashfords LLP

Tower Wharf

Cheese Lane

Bristol

BS2 OJJ

Careys Foundation CIO

Statement of trustees' responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

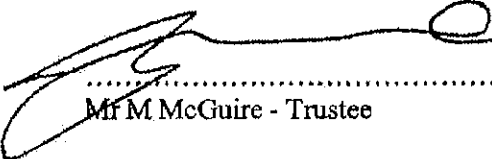
The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

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 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on ^{25.01.2024} and signed on its behalf by:


.....
Mr M McGuire - Trustee

Careys Foundation CIO

Independent Examiner's Report to the Trustees of Careys Foundation CIO

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2023 which are set out on pages 10 to 14.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

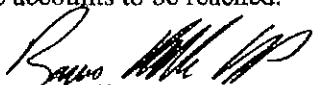
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Barnés Roffe LLP

Institute of Chartered Accountants in England and Wales
3 Brook Business Centre
Cowley Mill Road
Uxbridge
Middlesex
UBS 2FX

Date: 26 January 2024

Careys Foundation CIO

Statement of Financial Activities for the Year Ended 31 March 2023

| | 2023 | 2022 |
|------------------------------------|-------------------------------|--------------------------------------|
| | Unrestricted Funds | As restated Unrestricted funds |
| | £ | £ |
| Income and endowments from | | |
| Donations and legacies | 351,627 | 275,142 |
| Total | 351,627 | 275,142 |
| Expenditure | | |
| Other | (303,397) | (331,998) |
| Net (loss)/ income | 48,230 | (56,856) |
| Reconciliation of funds | | |
| Total funds brought forward | 198,616 | 255,472 |
| Total funds carried forward | 246,846 | 198,616 |
| Continuing operations | | |
| There is no restriction on funds. | | |

The notes form part of the financial statements

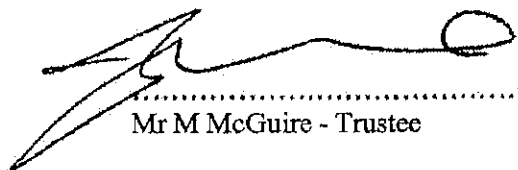
Careys Foundation CIO

Balance Sheet
At 31 March 2023

| | Notes | 2023 Unrestricted Funds £ | 2022 As restated Unrestricted funds £ |
|--|-------|------------------------------------|---|
| Current assets | | | |
| Debtors | 5 | 11,989 | 2,849 |
| Cash at bank | | 277,378 | 239,151 |
| | | 289,367 | 242,000 |
| Creditors | | | |
| Amounts falling due within one year | 6 | (42,521) | (43,384) |
| Net current assets | | 246,846 | 198,616 |
| Total assets less current liabilities | | 246,846 | 198,616 |
| Net assets | | 246,846 | 198,616 |
| Funds | | | |
| Unrestricted funds | | 246,846 | 198,616 |
| Total funds | | 246,846 | 198,616 |

The notes form part of the financial statements

The financial statements were approved by the Board of Trustees on ^{25.01.2024} signed on its behalf by:


.....
Mr M McGuire - Trustee

Careys Foundation CIO

Notes to the Financial Statements For the year ended 31 March 2023

1. Accounting policies

Basis of preparing the financial statements

a) Basis of preparation and assessment of going concern:

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). These financial statements have been prepared on a going concern basis, and the trustees do not consider there to be any material uncertainties about the charity's ability to continue as a going concern. These accounting policies have been applied consistently during the current and the prior year.

The trust constitutes a public benefit entity as defined by FRS 102.

b) Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

c) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

d) Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

e) Charitable commitments

Ongoing charitable commitments are provided for in full when the unconditional commitment has been communicated to the beneficiary.

f) Cash flow statement

The foundation qualifies as a small reporting entity under FRS102 Section and is therefore exempt from the requirement to prepare a cash flow statement.

g) Cash and cash equivalents

Cash and cash equivalents include cash in hand and bank.

Careys Foundation CIO

Notes to the Financial Statements -continued For the year ended 31 March 2023

h) Financial instruments

The company has chosen to adopt the Sections 11 and 12 of FRS102 in respect of financial instruments.

Basic financial assets, including donations and other receivables, cash and bank balances are initially recognised at transaction price.

Basic financial liabilities, including amounts owed to beneficiaries and other payables, bank loans are initially recognised at transaction price. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

2. Trustees' remuneration and benefits

None of the trustees received any emoluments in either year and no expenses were reimbursed to them. The trust administrator is employed by PJ Carey Contractors Limited and the remuneration of the administrator represents payment for services both to the Carey group of companies and the trust.

The majority of the costs associated with the administration of the Careys Foundation Trust are borne by related companies.

It is not possible to quantify or measure the value of the donated services detailed above. There were no employees of the trust in either the current or the prior year.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

3. Governance costs

The trust pays the fees of the independent examiner of £2,000 (2022 - £1,825). The costs of any additional tax advisory work and legal advice for trustees associated with constitutional and statutory requirements are paid by a related party.

4. Summary of fund movement

The increase in funds during the period was due to higher donations than expenditure. All funds are held in a non-interest-bearing bank account.

Careys Foundation CIO

Notes to the Financial Statements -continued For the year ended 31 March 2023

5. Debtors: Amounts falling due within one year

| | 2023 | 2022 |
|---------------|---------------|------------------|
| | £ | As restated £ |
| Trade debtors | 11,989 | 1,750 |
| Other debtors | - | 1,099 |
| | <u>11,989</u> | <u>2,849</u> |

6. Creditors: Amounts falling due within one year

| | 2023 | 2022 |
|-----------------|---------------|---------------|
| | £ | £ |
| Trade creditors | 42,521 | 41,344 |
| Accruals | - | 2,040 |
| | <u>42,521</u> | <u>43,384</u> |

7. Related party disclosures

The trustees regard PJ Carey Contractors Limited, a company registered in England and Wales, and other Carey Group companies as being related parties because the charity depends on the company for its annual income and for administrative support.

The Careys Foundation trust's main source of income is periodic donations by Carey Group companies. During the year ending 31 March 2023, this amounted to donations of £292,484 (2022: £226,297). At 31 March 2023, Careys Foundation owed £41,143 (2022: £15,344) to Carey Group companies.

During the year ending 31 March 2023, included in related party transactions Careys Foundation donated £16,526 (2022: £2,125) that relate to cash donations raised at site level.

8. Prior year adjustment

In prior year, the charity made a commitment to make a donation of £26,000. It was not paid until the current year but, in line with the accounting policy, should have been recognised in the year the commitment was made. This resulted in both expenditure and trade creditors balance being overstated by £26,000.

CAREYS FOUNDATION

England & Wales - Charity number 1159819

Accounts

Careys Foundation C.I.O

REGISTERED CHARITY NUMBER: 1159819

**Report of the Trustees and
Financial Statements for the Year Ended 31 March 2022
for
Careys Foundation C.I.O**

**Barnes Roffe LLP
3 Brook Business Centre
Cowley Mill Road
Uxbridge
Middlesex
UB8 2FX**

Careys Foundation C.I.O

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for the Year Ended 31 March 2022**

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Careys Foundation C.I.O

Report of the Trustees for the Year Ended 31 March 2022

The trustees of Careys Foundation C.I.O. present their annual report and unaudited financial statements for the year ended 31 March 2022.

Objectives and activities

The objects of the charity are for the public benefit, set out in the charity's trust deed and are summarised as follows:

- To support and make a positive difference within the communities that Careys works in and which its staff, along with others reside; through volunteering and charitable endeavours to the benefit of the public within its community.
- The advancement of education in such ways as the trustees' may from time to time decide; and
- The protection and preservation of the environment including (but not limited to) advancing education of the public about all aspects of waste generation, waste management and waste recycling.

The purpose of Careys Foundation is to support and make a positive impact on the lives of all Carey Group people, the charities we partner with and the communities we work in through volunteering.

Our purpose highlights three key focus areas for Careys Foundation – people, charities and volunteering.

People

At the heart of Careys Foundation is people and the communities Careys deliver work and live in. Carey Group employees play a vital role in the positive work of the Foundation in giving back to the communities they work and live in by supporting local community initiatives. In return, we endeavour to support them in their various times of need.

Charities

During 2021/22 the Lighthouse Construction Industry Charity (the Lighthouse Club) is Careys Foundation's key charity partner. As our key charity partner Careys Foundation are committed to raising awareness and funds for the Lighthouse Club, supporting numerous events and initiatives. To date, this has included:

- **Lighthouse Club branded vehicles** - We launched our partnership with a branded truck promoting the Lighthouse Club and their support helpline – 0345 605 1956 (ROI 1800 939 122). To further raise awareness and funds, we have branded two additional Careys Plant & Fleet support vehicles. These are highly visible on UK roads spreading the message and promoting the Lighthouse Club, the great work they do and the services and support they offer to the people in our industry.

Careys Foundation C.I.O

Report of the Trustees for the Year Ended 31 March 2022

- Promoting the ‘**Help Inside the Hard Hat**’ initiative with a tour across our project sites - A campaign to raise awareness of poor mental health within our industry. In the UK, two construction workers take their own lives every working day and stress, anxiety and depression account for a fifth of all work-related illnesses. A huge focus of the campaign and tour was awareness of the pro-active support and resources for our construction community including the 24/7 Construction Industry Helpline, free app and mental health training.
- **Careys Foundation Cycle Challenge** - This hugely popular event saw two static spin bikes set up at six locations across the UK - Glasgow, Sellafield, Manchester, Milton Keynes, Wembley and Oxford Street – where Careys employees, were challenged to cycle the distance of Glasgow to London not once, but six times during a 24-hour period! The event raised over £10,000 to support the Lighthouse Club as well as our five regional charities.

In addition to our key charity partner, each Carey Group region is given the opportunity to support a smaller, local charity within their community. The 2021/22 chosen regional charities are:

- ARC Cancer Support Centres (Ireland)
- Barnabus (Manchester)
- Maggie’s Keswick Jencks Cancer Caring Centres
- Tommy’s
- Mind Northamptonshire

Volunteering

Offering our time and resources to help improve the lives of others is in our Company DNA and a fundamental part of living our values. We provide volunteering opportunities and support for all of our people to apply their skills outside of the workplace. Through our volunteering scheme, everyone is entitled to one paid day of leave each year that they can use to volunteer for a charity of their choice.

Through our volunteering activities, we have seen first-hand that small gestures of support, provided enthusiastically by thousands of people, can provide incredible benefits for worthy causes.

Financial review

The trust's work is reliant on income from a range of activities carried out and support from related companies in Carey Group Plc. The foundation generated income of £275,142 for the year ended 31 March 2022 (2021: £180,961(as restated)). The balance of funds held at 31 March 2022 is £224,616 (2021: £255,472 (as restated)).

Careys Foundation C.I.O

Report of the Trustees for the Year Ended 31 March 2022

Plans for the future

The Careys Foundation has actively contributed to charitable and not-for-profit organisations over a number of years. With the generosity and involvement of our employees across the Group, the Foundation has raised over £2 million. In 2015 the Foundation became a fully independent registered charity. This ensures that the Foundation remains relevant moving forward and continues to meet its wide-ranging and benevolent objectives. It also means that subsequent investments of time, effort and finance enable it to flourish in a viable and sustainable way.

Our Renewed Focus Areas established in 2018 have enabled us to re-evaluate the Foundation's core focus areas. The process allowed us to consider how effective our objectives and activities were in meeting the ever-evolving needs of the groups and individuals we support. The Foundation new restructure helps us achieve our current five-year plan through three specific areas of support: community, charity & volunteering. Activities within these focus areas continue to grow and are strongly supported both within the Group and by external contacts and will continue to evolve.

Structure, governance and management

Governing document

Careys Foundation C.I.O. is constituted as a charitable trust and was registered with the Charity Commission on 6 January 2015 under charity number 1159819. It is governed by a deed of trust last updated on 6 January 2015.

Organisational structure

The charity trustees are responsible for the general control and management of the charity. The trustees' remuneration and other financial benefits is borne by related companies.

The trustees meet as a board quarterly and are responsible for all decisions taken in relation to running the charity, arrange fund raising, appoint and train any new trustees and agree on donations. Administrative support is provided by staff of related companies, and their costs are borne by those companies.

Careys Foundation C.I.O is a charitable organisation whose main source of income is donations and is not subject to Corporation Tax.

The trustees confirm that they have reviewed any major risks to the trust and established any systems or procedures to manage these risks.

Careys Foundation C.I.O

Report of the Trustees For the Year Ended 31 March 2022

Reference and administrative details

Charity Name

Careys Foundation C.I.O

Registered Charity number

1159819

Principal & Registered Office

Carey House
Great Central Way
Wembley
Middlesex
HA9 OHR

Board of Trustees

B P Jackson
M McGuire
F M O'Donnell
K Hunter
C McGregor (resigned in July 2022)
D Potter (resigned in July 2022)

Reference and administrative details

Bankers

Allied Irish Bank (GB)
202 Finchley Road
London
NW3 6BX

Independent Examiner

Barnes Roffe LLP
3 Brook Business Centre
Cowley Mill Road
Uxbridge, Middlesex
UB8 2FX

Solicitors

Ashfords LLP
Tower Wharf
Cheese Lane
Bristol
BS2 OJJ

Careys Foundation C.I.O

Statement of trustees' responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 charity and of the incoming resources and application of resources of the charity 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 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 31/11/23.... and signed on its behalf by:


.....
Mrs F M O'Donnell - Chair of Trustees

Careys Foundation C.I.O

Independent Examiner's Report to the Trustees of Careys Foundation C.I.O

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2022 which are set out on pages 9 to 13.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').


I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


Barnes Roffe LLP
Institute of Chartered Accountants in England and Wales
3 Brook Business Centre
Cowley Mill Road
Uxbridge
Middlesex
UBS 2FX

Date: 2 February 2023

Careys Foundation C.I.O

Statement of Financial Activities for the Year Ended 31 March 2022

| | 2022 Unrestricted Funds £ | 2021 Unrestricted funds £ As Restated |
|---|------------------------------------|---|
| Income and endowments from Donations and legacies | 275,142 | 180,961 |
| Total | 275,142 | 180,961 |
| Expenditure Other | (305,998) | (69,322) |
| Net (loss)/ income | (30,856) | 111,639 |
| Reconciliation of funds | | |
| Total funds brought forward | 255,472 | 143,833 |
| Total funds carried forward | <u>224,616</u> | <u>255,472</u> |
| Continuing operations There is no restriction on funds. | | |

Careys Foundation C.I.O

The notes form part of the financial statements

Balance sheet
At 31 March 2022

| | | 2022 Unrestricted Funds £ | 2021 Unrestricted funds £ As restated |
|--|---|------------------------------------|---|
| Current assets | | | |
| Debtors | 5 | 2,849 | 5,500 |
| Cash at bank | | 239,151 | 251,915 |
| | | 242,000 | 257,415 |
| Creditors | | | |
| Amounts falling due within one year | 6 | (17,384) | (1,943) |
| Net current assets | | 224,616 | 255,472 |
| Total assets less current liabilities | | 224,616 | 255,472 |
| Net assets | | 224,616 | 255,472 |
| Funds | | | |
| Unrestricted funds | | 224,616 | 255,472 |
| Total funds | | 224,616 | 255,472 |

The financial statements were approved by the Board of Trustees on 31/1/23..... signed on its behalf by:



 Mrs F M O'Donnell - Chair of Trustees

Careys Foundation C.I.O

The notes form part of the financial statements

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

1. Accounting policies

Basis of preparing the financial statements

a) Basis of preparation and assessment of going concern:

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). These financial statements have been prepared on a going concern basis, and the trustees do not consider there to be any material uncertainties about the charity's ability to continue as a going concern. The trustees have considered the ongoing impact of the COVID-19 pandemic on the charity, and do not consider it to have a significant effect on the charity's ability to continue as a going concern. These accounting policies have been applied consistently during the current and the prior year.

The trust constitutes a public benefit entity as defined by FRS 102.

b) Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

c) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

d) Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

e) Charitable commitments

Ongoing charitable commitments are provided for in full when the unconditional commitment has been communicated to the beneficiary.

f) Cash flow statement

The foundation qualifies as a small reporting entity under FRS102 Section and is therefore exempt from the requirement to prepare a cash flow statement.

g) Cash and cash equivalent

Cash and cash equivalents include cash in hand and bank.

Careys Foundation C.I.O

Notes to the financial statements -continued For the year ended 31 March 2022

h) Financial instruments

The company has chosen to adopt the Sections 11 and 12 of FRS102 in respect of financial instruments.

Basic financial assets, including donations and other receivables, cash and bank balances are initially recognised at transaction price.

Basic financial liabilities, including amounts owed to beneficiaries and other payables, bank loans are initially recognised at transaction price. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

2. Trustees' remuneration and benefits

None of the trustees received any emoluments in either year and no expenses were reimbursed to them. The trust administrator is employed by PJ Carey Contractors Limited and the remuneration of the administrator represents payment for services both to the Carey group of companies and the trust.

The majority of the costs associated with the administration of the Careys Foundation Trust are borne by related companies.

It is not possible to quantify or measure the value of the donated services detailed above. There were no employees of the trust in either the current or the prior year.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

3. Governance costs

The trust pays the fees of the independent examiner of £1,825 (2021 - £1,700). The costs of any additional tax advisory work and legal advice for trustees associated with constitutional and statutory requirements are paid by a related party.

4. Summary of fund movement

The increase in funds during the period was due to higher donations than expenditure. All funds are held in a non-interest-bearing bank account.

Careys Foundation C.I.O

Notes to the financial statements -continued For the year ended 31 March 2022

5. Debtors: Amounts falling due within one year

| | 2022 £ | 2021 £ |
|---------------|--------------|--------------------|
| | | As restated |
| Trade debtors | 1,750 | 5,500 |
| Other debtors | 1,099 | - |
| | <u>2,849</u> | <u>24,863</u> |

6. Creditors: Amounts falling due within one year

| | 2022 £ | 2021 £ |
|-----------------|---------------|--------------|
| Trade creditors | 15,344 | 242 |
| Accruals | 2,040 | 1,701 |
| | <u>17,384</u> | <u>1,943</u> |

7. Related party disclosures

The trustees regard PJ Carey Contractors Limited, a company registered in England and Wales, and other Carey Group companies as being related parties because the charity depends on the company for its annual income and for administrative support.

The Careys Foundation trust's main source of income is periodic donations by Carey Group companies. During the year ending 31 March 2022, this amounted to donations of £226,297 (*As restated: 2021: £153,750*). At 31 March 2022, Careys Foundation owed £15,344 (*As restated: was owed 2021: £3,750*) to Carey Group companies.

During the year ending 31 March 2022, included in related party transactions Careys Foundation donated £2,125 (*2021: Nil*) that relate to cash donations raised at site level.

8. Prior year adjustment

In prior year, receipt of £19,363 from related party, was incorrectly included as income, where it should be allocated against the trade debtors. This resulted in both income and trade debtors balance being overstated.

CAREYS FOUNDATION

England & Wales - Charity number 1159819

Accounts

Careys Foundation C.I.O

REGISTERED CHARITY NUMBER: 1159819

**Report of the Trustees and
Financial Statements for the Year Ended 31 March 2021
for
Careys Foundation C.I.O**

**Barnes Roffe LLP
3 Brook Business Centre
Cowley Mill Road
Uxbridge
Middlesex
UB8 2FX**

Careys Foundation C.I.O

**Contents of the Financial Statements
for the Year Ended 31 March 2021**

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Careys Foundation C.I.O

Report of the Trustees for the Year Ended 31 March 2021

The trustees of Careys Foundation C.I.O. present their annual report and unaudited financial statements for the year ended 31 March 2021.

Objectives and activities

The objects of the charity are for the public benefit, set out in the charity's trust deed and are summarised as follows:

- To support and make a positive difference within the communities that Careys works in and which its staff, along with others reside; through volunteering and charitable endeavours to the benefit of the public within its community.
- The advancement of education in such ways as the trustees' may from time to time decide; and
- The protection and preservation of the environment including (but not limited to) advancing education of the public about all aspects of waste generation, waste management and waste recycling.

The purpose of Careys Foundation is to support and make a positive impact on the lives of all Carey Group people, the charities we partner with and the communities we work in through volunteering.

Our purpose highlights three key focus areas for Careys Foundation – people, charities and volunteering.

People

At the heart of Careys Foundation is people and the communities Careys deliver work and live in. Carey Group employees play a vital role in the positive work of the Foundation in giving back to the communities they work and live in by supporting local community initiatives. In return, we endeavour to support them in their various times of need.

Charities

With great awareness of personal drivers and motivators, the Foundation supports and facilitates the participation of individuals/groups in fundraising for charitable causes. Personal and team challenges provide examples as to how our staff and the Foundation engage with charity. Notwithstanding, the Foundation seeks to raise awareness of charities and causes, evident from events such as 'Wear it Pink' and 'Breast Cancer Awareness Month'.

From 2022 we will partner with the only construction industry charity, The Lighthouse Club, which provides emotional, physical and financial wellbeing support to construction workers and their families. Each region will also support an annual rotating employee chosen charity that we can help raise awareness and funds for.

**Report of the Trustees
for the Year Ended 31 March 2021**

Volunteering

Providing Careys employees with opportunities to actively engage with charitable causes is a prerequisite to achieve the objectives of the Foundation. Through structured programs the Foundation strives to facilitate involvement and understanding of how Careys employees can apply their skills outside of the workplace. Similarly, 'internal volunteering' within Carey Group, enables team members to incorporate their skills and devote time to support in-house Foundation projects.

The charity aims to make a difference in people's lives and the wider communities in which it operates. Activities to support these aims include:

- With the support of Carey Group, Careys Foundation donated laptops to Power to Connect, a laptop recycling initiative set up in Wandsworth as a direct response to COVID-19. Power to Connect was set up as a partnership between Battersea Power Station and Wandsworth Council, and became a CIC in May 2020. These laptops were delivered to their community hub in Battersea, where they were wiped, cleaned, updated into Google Chromebooks and packaged up for delivery by their IT Volunteers. Their Transport Volunteers delivered them to various schools in Battersea and Wandsworth. Our contribution has helped Power to Connect deliver over 800 devices to ensuring children stayed connected during COVID-19 and beyond.
- Working with Careys Civil Engineering and The Lighthouse Club charity, we were able to support a family in Dunfermline to rebuild their home after a fire which destroyed the majority of the property. Getting the roof on was the biggest task and critical to getting their three children back together in their home. We provided scaffolding which enabled the new roof installation and offered various other advice and further contacts to help complete the project. This would not have been possible without the joint help and financial assistance received from Careys and the Lighthouse charity.

Financial review

The trust's work is reliant on income from a range of activities carried out and support from related companies in Carey Group Plc. The foundation generated income of £200,324 for the year ended 31 March 2021 (2020: £565,160). The balance of funds held at 31 March 2021 is £274,835 (2020: £143,833).

Careys Foundation C.I.O

Report of the Trustees for the Year Ended 31 March 2021

Plans for the future

The Careys Foundation has actively contributed to charitable and not-for-profit organisations over a number of years. With the generosity and involvement of our employees across the Group, the Foundation has raised over £2 million. In 2015 the Foundation became a fully independent registered charity. This ensures that the Foundation remains relevant moving forward and continues to meet its wide-ranging and benevolent objectives. It also means that subsequent investments of time, effort and finance enable it to flourish in a viable and sustainable way.

Our Renewed Focus Areas established in 2018 have enabled us to re-evaluate the Foundation's core focus areas. The process allowed us to consider how effective our objectives and activities were in meeting the ever-evolving needs of the groups and individuals we support. The Foundation new restructure helps us achieve our current five-year plan through three specific areas of support: community, charity & volunteering. Activities within these focus areas continue to grow and are strongly supported both within the Group and by external contacts and will continue to evolve.

Structure, governance and management

Governing document

Careys Foundation C.I.O. is constituted as a charitable trust and was registered with the Charity Commission on 6 January 2015 under charity number 1159819. It is governed by a deed of trust last updated on 6 January 2015.

Organisational structure

The charity trustees are responsible for the general control and management of the charity. The trustees' remuneration and other financial benefits is borne by related companies.

The trustees meet as a board quarterly and are responsible for all decisions taken in relation to running the charity, arrange fund raising, appoint and train any new trustees and agree on donations. Administrative support is provided by staff of related companies, and their costs are borne by those companies.

Careys Foundation C.I.O is a charitable organisation whose main source of income is donations and is not subject to Corporation Tax.

The trustees confirm that they have reviewed any major risks to the trust and established any systems or procedures to manage these risks.

Careys Foundation C.I.O

Report of the Trustees For the Year Ended 31 March 2021

Reference and administrative details

Charity Name

Careys Foundation C.I.O

Registered Charity number

1159819

Principal & Registered Office

Carey House
Great Central Way
Wembley
Middlesex
HA9 OHR

Board of Trustees

B Jackson
C McGregor
D Potter
M J McGuire
F M O'Donnell
K Hunter

Reference and administrative details

Bankers

Allied Irish Bank (GB)
202 Finchley Road
London
NW3 6BX

Independent Examiner

Barnes Roffe LLP
3 Brook Business Centre
Cowley Mill Road
Uxbridge, Middlesex
UB8 2FX

Solicitors

Ashfords LLP
Tower Wharf
Cheese Lane
Bristol
BS2 OJJ

Statement of trustees' responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 charity and of the incoming resources and application of resources of the charity 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 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 31/1/22 and signed on its behalf by:



.....
Mrs F M O'Donnell - Chair of Trustees

Careys Foundation C.I.O

Independent Examiner's Report to the Trustees of Careys Foundation C.I.O

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 9 to 13.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Barnes Roffe LLP

Barnes Roffe LLP
Institute of Chartered Accountants in England and Wales
3 Brook Business Centre
Cowley Mill Road
Uxbridge
Middlesex
UBS 2FX

Date: *31/1/22*

Careys Foundation C.I.O

Statement of Financial Activities for the Year Ended 31 March 2021

| | 2021 Unrestricted Funds £ | 2020 Unrestricted funds £ |
|---|--|------------------------------------|
| Income and endowments from Donations and legacies | 200,324 | 565,610 |
| Total | 200,324 | 565,610 |
| Expenditure Other | (69,322) | (574,949) |
| Net Income / (loss) | 131,002 | (9,339) |
| Reconciliation of funds | | |
| Total funds brought forward | 143,833 | 153,172 |
| Total funds carried forward | 274,835 | 143,833 |
| Continuing operations There is no restriction on funds. | | |

The notes form part of the financial statements

Careys Foundation C.I.O

Balance sheet
At 31 March 2021

| | Notes | 2021 Unrestricted Funds £ | 2020 Unrestricted funds £ |
|--|-------|------------------------------------|------------------------------------|
| Current assets | | | |
| Debtors | 5 | 24,863 | 104,517 |
| Cash at bank | | 251,915 | 155,330 |
| | | 276,778 | 259,847 |
| Creditors | | | |
| Amounts falling due within one year | 6 | (1,943) | (116,014) |
| Net current assets | | 274,835 | 143,833 |
| Total assets less current liabilities | | 274,835 | 143,833 |
| Net assets | | 274,835 | 143,833 |
| Funds | | | |
| Unrestricted funds | | 274,835 | 143,833 |
| Total funds | | 274,835 | 143,833 |

The financial statements were approved by the Board of Trustees on ...31/1/22... signed on its behalf by:



 Mrs F M O'Donnell - Chair of Trustees

The notes form part of the financial statements

**Notes to the financial statements
For the year ended 31 March 2021**

1. Accounting policies

Basis of preparing the financial statements

a) Basis of preparation and assessment of going concern:

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). These financial statements have been prepared on a going concern basis, and the trustees do not consider there to be any material uncertainties about the charity's ability to continue as a going concern. The trustees have considered the ongoing impact of the COVID-19 pandemic on the charity, and do not consider it to have a significant effect on the charity's ability to continue as a going concern. These accounting policies have been applied consistently during the current and the prior year.

The trust constitutes a public benefit entity as defined by FRS 102.

b) Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

c) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

d) Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

e) Charitable commitments

Ongoing charitable commitments are provided for in full when the unconditional commitment has been communicated to the beneficiary.

f) Cash flow statement

The foundation qualifies as a small reporting entity under FRS102 Section and is therefore exempt from the requirement to prepare a cash flow statement.

g) Cash and cash equivalent

Cash and cash equivalents include cash in hand and bank.

Careys Foundation C.I.O

Notes to the financial statements -continued For the year ended 31 March 2021

h) Financial instruments

The company has chosen to adopt the Sections 11 and 12 of FRS102 in respect of financial instruments.

Basic financial assets, including donations and other receivables, cash and bank balances are initially recognised at transaction price.

Basic financial liabilities, including amounts owed to beneficiaries and other payables, bank loans are initially recognised at transaction price. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

2. Trustees' remuneration and benefits

None of the trustees received any emoluments in either year and no expenses were reimbursed to them. The trust administrator is employed by PJ Carey Contractors Limited and the remuneration of the administrator represents payment for services both to the Carey group of companies and the trust.

The majority of the costs associated with the administration of the Careys Foundation Trust are borne by related companies.

It is not possible to quantify or measure the value of the donated services detailed above. There were no employees of the trust in either the current or the prior year.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

3. Governance costs

The trust pays the fees of the independent examiner of £1,700 (2020 - £1,650). The costs of any additional tax advisory work and legal advice for trustees associated with constitutional and statutory requirements are paid by a related party.

4. Summary of fund movement

The increase in funds during the period was due to higher donations than expenditure. All funds are held in a non-interest-bearing bank account.

5. Debtors: Amounts falling due within one year

| | 2021 | 2020 |
|---------------|--------|---------|
| | £ | £ |
| Trade debtors | 24,863 | 104,517 |
| | <hr/> | <hr/> |
| | 24,863 | 104,517 |

Careys Foundation C.I.O

Notes to the financial statements -continued For the year ended 31 March 2021

6. Creditors: Amounts falling due within one year

| | 2021 | 2020 |
|-----------------|--------------|----------------|
| | £ | £ |
| Trade creditors | 242 | 8,101 |
| Accruals | 1,701 | 107,880 |
| | <u>1,943</u> | <u>115,981</u> |

7. Related party disclosures

The trustees regard PJ Carey Contractors Limited, a company registered in England and Wales, and other Carey Group companies as being related parties because the charity depends on the company for its annual income and for administrative support.

The Careys Foundation trust's main source of income is periodic donations by Carey Group companies. During the year ending 31 March 2021, this amounted to donations of £173,113 (2020: £377,845). At 31 March 2021, Careys Foundation was owed £23,113 (2020: £100,367) by Carey Group companies.