

The Royal Surgical Aid Society

Operating as *Dementia Carers Count*

Company No. 00515174 (England and Wales) Charity

Registered in England and Wales (no 216613)

And in Scotland (SC051929)

**Trustees' annual report and financial
statements for the year ended 31 December 2024**

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The Royal Surgical Aid Society - operating as Dementia Carers Count
Company Information
For the Year to 31 December 2024

Company information

Registered name:	The Royal Surgical Aid Society
Operating name:	Dementia Carers Count
Trustees and Board of Directors:	Catherine A'Bear (chair) Raja Badrakalimuthu Dean Cassar Julie Flower David Goodridge Gaynor Hillier Haider Husain (resigned 31 January 2024) Liz Jones Timothy Wells Sally-Anne Tsangarides
Chief Executive Officer:	Frances Lawrence
Company Secretary:	Walter Tan (resigned 29 February 2024) Louise Prosser (appointed 29 February 2024)
Registered Office:	Canopi, 82 Tanner Street London, SE1 3GN
Auditors:	Moore Kingston Smith 4 Victoria Square, St Albans, AL1 3TF
Bankers:	Barclays Bank PLC 1 Churchill Place, London, E14 5HP
Investment Managers:	Sarasin and Partners LLP (to December 2024) Juxon House, 11 St. Paul's Churchyard, London, EC4M 8BU CCLA Fund Managers Limited (from December 2024) One Angel Lane London EC4R 3AB
Company number:	00515174
Charity numbers:	216613: Charity Commission, England and Wales SC051929: Office of the Scottish Charity Regulator
Website:	www.dementiacarers.org.uk

The Royal Surgical Aid Society - operating as Dementia Carers Count
Trustees' Annual Report
For the Year to 31 December 2024

Trustees annual report

Governance and structure

The Trustees have pleasure in presenting their report and the audited financial statements of The Royal Surgical Aid Society for the year ended 31 December 2024. The accounts have been prepared in accordance with the Companies Act 2006, the accounting policies as disclosed in the notes and the charity's governing document. The Trustees have adopted the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" ("FRS 102 SORP" (second edition)) in preparing the annual report and financial statements of The Royal Surgical Aid Society.

The Royal Surgical Aid Society (operating as Dementia Carers Count) (the "charity", "DCC" or "we") is registered as a company limited by guarantee and governed by its articles of association. The articles were last amended on 6 July 2022. Trustees act as trustees under applicable Charity law and as directors under applicable company law. It is a charity registered with the Charity Commission, number 216613 and the Scottish Regulator, number SC051929. The Trustees' Report also represents the directors' report required by Company Law.

The articles dictate that anyone acting as a trustee of the charity is also a member of the charity for the duration of their trusteeship. While the charity's articles allow for members who are not trustees, for the time being trustees are the only members.

The trustees are responsible for the overall strategy and direction of the charity. The day to day running of the charity is delegated to the Chief Executive Officer and the Senior Leadership Team. There is one subsidiary company, which was inactive during the period.

The Board has two committees. The Finance, Audit and Risk Committee and the Income Generation Committee. These provide additional oversight and scrutiny and make recommendations to the Board.

Trustees

Trustees are recruited through open-source adverts and independent search processes, supported by external recruitment advisors, after job descriptions are prepared. These are informed by a skills-audit of the existing board. Trustees are appointed by a majority vote at a meeting of the board.

A Trustee Learning and Development Plan is in place, with access to relevant training provided during the year. All new trustees are provided with an induction and have access to our Governance Handbook. All trustees have committed to engaging with the Carers' Advisory Panel (CAP).

Carers' advisory panel

The CAP advises and guides us on our campaigning strategy. Made up of current and former carers, the CAP offers us real-life experience and perspective, so that we can ensure we are representing the real lived experience and wishes of family carers of people with dementia.

We are honoured that the Carers' Advisory Panel offers us their expertise, knowledge and wisdom.

Volunteers

Volunteers working with Dementia Carers Count (DCC) are those who are trustees of the charity or who are part of the CAP. Both groups provide valuable support and expertise to the organisation

Senior staff and pay policy

The charity is managed on a day-to-day basis by a senior leadership team, alongside Frances Lawrence as CEO. Senior management are remunerated in line with sector benchmarks.

Public benefit

The trustees have considered the Charity Commission's general guidance on public benefit, including its guidance "Public Benefit: Running A Charity (PB2)" when reviewing the charity's aim and objectives and planning future activities. We aim to structure our business model so that we can fulfil our charitable purpose and make our services accessible to those who will benefit from them.

Equity, diversity & inclusion

DCC remains committed to equity, diversity and inclusion and recognises the importance of making its services accessible and relevant to all, as well as having a diverse and inclusive workforce.

We are committed to building an organisation where everyone feels they belong. This means:

- being fair, impartial and providing equal employment opportunities
- recognising, respecting and celebrating our differences
- creating an environment where everyone feels welcomed and valued.

DCC is committed to eliminating unlawful discrimination and to promoting equality and diversity within service delivery. This applies to all interactions with DCC's clients, and we will proactively seek to address any issues of potential discrimination in the provision of services.

You can read more about diversity, inclusion and belonging at DCC on our website.

History

The Royal Surgical Aid Society (RSAS) was established in 1862 to provide surgical aids for the poor, funded through subscriptions from philanthropists and industrialists who referred their workforce to the charity. The advent of the NHS meant that the state took responsibility for the provision of such services.

In the early 1950s, the trustees took the opportunity to divert the charity's investments to provide care homes for older people.

In 2012, at the charity's 150th anniversary, our board agreed that our future focus should be on supporting family carers of people with dementia. This decision emerged from the findings from several commissioned pieces of research to advise on the state of services for our aging population.

In June 2018, Dementia Carers Count was adopted as the working name for the Royal Surgical Aid Society to reflect this renewed mission and purpose. The purposes of the charity as set out in its governing document are:

the relief of need and the promotion of health and wellbeing among persons affected by dementia and other degenerative neurological disorders, including carers of people with dementia and such disorders, their families and friends, particularly but not exclusively by:

- *providing education and skills training, advice and information, support and therapeutic services to such persons;*
- *advancing research into the needs of such persons; and*
- *exploiting the useful results of such research to enhance the quality of life of such persons and improve the support and other services available to them.*

Purpose, Vision and strategy

Purpose

We support, advocate and campaign for dementia carers so that no one feels isolated, invisible or alone.

Vision

Dementia carers will no longer feel isolated or invisible. They receive timely support that meets their needs within a reformed and adequately resourced social care landscape.

Strategy

A new strategy for DCC was approved in 2024. The three strategic priorities for 2024 – 2026 are:

- Including and supporting more carers
- A stronger voice for carers
- Delivering long-term sustainability

Activities and achievements in 2024

2024 delivered a refreshed strategy, approved by the board in May 2024. Designed with and for dementia carers, our new strategy seeks to match our resources and expertise to what carers say they really want and need: more support. It also aims to deliver long-term financial sustainability through charitable and income generating activities.

Highlights for the year include:

- Approval of a new strategy, refocusing the organisation's strategic objectives around carers' needs
- Fourfold expansion of the Carers' Support Line, which offers free and confidential practical, emotional and financial support and advice, to supporting over 1,000 carers – up from 250 in 2023
- Our Carers Support Service offered unparalleled personalised support and advice for carers, many of whom are in crisis. 92% of carers using our service say they feel better able to cope after speaking to us, and 97% of carers reported they were 'very satisfied' with the service they'd received
- New online peer support groups for practical and emotional support proved extremely popular, with over 150 carers supported in this way and one group co-delivered by a carer
- Completion of our annual survey of over 1,200 dementia carers to gather evidence on their needs, ensuring that our support, campaigns and policy positions respond to dementia carers' real experiences
- A renewed and re-energised CAP developed our bold manifesto in time to meet a snap election, calling for all carers to receive the tailored support they need, wherever they live, for as long as they need it.

Plans for the future

2025 will be the first full year of delivering on the new strategy. It will be a year of growth, focusing on:

Including and supporting more carers

Expanding our Carer Support Services, to reach at least 1,500 carers, with in-depth, telephone-based support. This represents a 50% increase from 2024. We will expand our outreach, to ensure our services reach as broad a range of carers as possible. We will obtain the advice quality standard, continue to build and expand strategic partnerships and commission an independent evaluation of our service.

A stronger voice for carers

Using the evidence gathered from carers through our CAP, survey and practice, we will create bold policy positions that represent what carers really want, and eye-catching advocacy campaigns alongside carers, campaigning on the issues that matter to them.

Long-term sustainability

With a continued focus on infrastructure, efficiency and staff wellbeing, we will ensure that DCC is a great place to work and has a sustainable future.

We plan to raise over £370k from fundraising and commercial sales of services in 2025, an increase of 59%, reducing our reliance on our reserves in line with our strategy.

The income generation environment continues to be challenging, with more charities competing for reduced funds across public and trusts fundraising, as well as shifts in the statutory funding landscape for charities providing services to local and national government.

To support our efforts to become sustainable, we refined our product portfolio to focus on our core offering of training for health and social care providers, in the private and third sectors. We also went to market with a new corporate partnership offer, aligning ourselves with organisations where there is a values match, who want to donate to keep our services for carers free. This remains our focus for the year ahead.

Fundraising practices

We cannot do what we do without the generosity of our valued supporters. We're committed to responsible fundraising and adhere to the Code of Fundraising Practice. Whilst we do not carry outdoor-to-door, street, private site, or telephone fundraising, we do work with third parties on printing and mailing public appeals and on challenge events. We also work with professional fundraisers. We are committed to ensuring and monitoring the ongoing compliance of third parties with the Fundraising Code of Practice and the law. All third-party work is governed by a contract or terms and conditions which set out the obligations of the parties involved.

We want to ensure that all our supporters have a positive experience. We only deliver communications in line with our supporters' preferences and strongly believe that no one should ever feel pressured into giving. We take steps to ensure that people in vulnerable circumstances are protected. We received one complaint about our fundraising practices in 2024, compared with zero in 2023. We aim to ensure that all complaints are listened to, investigated thoroughly and are resolved, in line with our Complaints Policy.

Safeguarding policy statement

Dementia Carers Count is committed to safeguarding vulnerable people in line with national legislation and guidance. We are committed to best safeguarding practice across our operations, and this extends to recognising and reporting harm experienced within the workplace, online, in people's homes or through our community engagement, partnerships, or wider business activities. DCC is committed to creating a culture of zero-tolerance of harm to everyone who works for, or comes into contact with, the charity. We refreshed our Safeguarding Policy in 2024 and provide regular training to all staff and the board of trustees.

Policy Statement

- DCC believes everyone has the right to live free from abuse or neglect regardless of age, ability or disability, sex, race, religion, ethnic origin, sexual orientation, socio-economic, marital or gender status.
- DCC is committed to creating and maintaining a safe and positive environment and an open, listening culture where people feel able to share concerns without fear of retribution.

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- DCC acknowledges that safeguarding is everybody's responsibility and is committed to prevent abuse, including neglect through safeguarding the welfare of everyone working with, or connected to, the charity.
- DCC recognises that health, well-being, ability, disability and need for care and support can affect a person's resilience. We recognise that some people experience barriers, for example, to communication in raising concerns or seeking help. We recognise that these factors can vary at different points in people's lives.
- DCC recognises that there is a legal framework within which we need to work to safeguard adults who have needs for care and support and for protecting those who are unable to take action to protect themselves. We will always act in accordance with the relevant safeguarding legislation and follow local statutory safeguarding procedures.
- Actions taken by DCC will be consistent with the principles of safeguarding ensuring that any action taken is prompt, proportionate and that it includes and respects the voice of the individual/s concerned.

Financial Review

The charity is in a good financial position as at 31st December 2024, with net assets of £5,335k (2023 - £6,069k). Income received from donations, grants and the delivery of charitable activities through commissions and corporate partnerships, together with income from investments, supported the operations of the charity during the year. Total income for the year was £394k, with £181k being secured through our commissioned services and fundraising activity.

Total expenditure was reduced significantly through restructuring, improved focus on strategic priorities and efficiencies to £1,367k (2023 - £1,939k), and applied to service delivery and development and income generation to prepare for planned growth in future years. The overall deficit for the year was £734k (2023 - £1,236k).

Our strategy and financial model reflect our ambition in achieving our purpose. Reserves are being used to invest in the services we offer to carers and in amplifying carers' voices to influence lasting change, while growing our income. Since our inception as DCC, trustees have taken a strategic decision to utilise reserves and are doing so in a managed way.

Reserves

The Reserves Policy of DCC focuses on having sufficient funds to ensure the delivery of the organisation's strategy and that an uninterrupted service can be provided to carers, while continuing to campaign and innovate.

It is important to protect the ongoing activities of the charity from temporary, unexpected fluctuations in income or expenditure and from external economic factors which may have an adverse effect on investment income and performance.

DCC hold reserves arising from the proceeds of the sale of care homes in 2016. The majority of these reserves are held as investments, managed by an external investment manager.

Trustees have made a strategic decision to utilise reserves and are doing so in a managed way. At 31st December 2024 total reserves were £5.3m, of which £3m has been designated for investment in service delivery and development, income generation and influencing over the next five years. Beyond that time there will continue to be a need for reserves to invest in innovation to ensure the needs of carers are met in the future.

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The required range of free reserves set out in the policy is £1.35m to £2.7m. This is based on financial forecasts and consideration of the risks and uncertainties that could impact on the income of the charity over the next two years to the end of the current strategic period.

The level of free reserves shown in the financial statements of £2.2m as of 31st December 2024 sit within the range set out in the Reserves Policy of the charity. Trustees are committed to continuing to utilise reserves to invest in a more sustainable and certain future. This includes an annual review of designated funds to ensure resources are being allocated where they can have greatest impact.

The Reserves Policy is reviewed annually by the Finance and Risk Committee, and any recommendations for change presented to the Board for approval.

Investments

Under the Memorandum and Articles of Association, the charity has the power to make any investment that the trustees see fit, after obtaining advice from a financial expert. The Investment Policy of DCC was updated in 2024, with a review and change of investment fund manager also taking place.

The overriding objective of the investments is to meet the income/cashflow requirements while growing the capital ahead of inflation to achieve financial returns that enable long-term investments to continue to sustain the organisation in the future.

The key risk to the long-term reserves of DCC are inflation and market volatility. Investment strategies are implemented to mitigate against these risks. Long-term investments will be held in a pooled fund where there is sufficient diversification of assets to minimise risk and maximise capital growth over a period of more than five years. A more cautious approach is required with short-term investments, where maximising income is to be prioritised. These will be held in cash or cash equivalents, which may include government bonds.

The Finance, Audit and Risk Committee take responsibility for agreeing suitable asset allocation strategy with the investment manager, in line with agreed ethical considerations. Over the five-year plan, DCC will develop future income streams through fundraising and commercial activities associated to its charitable activities and objectives.

Investment performance and strategies are reviewed at the Finance, Audit and Risk Committee, and Board meetings, and the Investment Policy is reviewed at least annually.

As at 31st December 2024, the charity has £3,669k invested in the CCLA COIF Ethical Investment Fund.

Key Risks and Uncertainties

The Board has overall responsibility for risk management and oversees the process to identify, manage and report on our risks, as well as to set risk appetite. Our risk management approach focuses on reducing the likelihood or impact of risks, rather than eliminating them altogether.

Risks are reviewed by the Finance, Audit & Risk Committee and Board on a quarterly basis. The board also undertakes an annual 'clean sheet' review of principal risks, taking into account internal and external factors.

During the year risk management included:

- Overhaul of the risk register to identify the main risks relevant to our new strategy.
- A quarterly review of the strategic risk register and mitigations by the Finance, Audit and Risk Committee, with a quarterly report at Board meetings.
- Quarterly review of key risks and mitigations identified by the senior leadership team.

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The principal risks identified during the year include:

Key risk	Key mitigations in place
Financial sustainability: Income does not grow in line with projections, and therefore we do not reduce our reliance on reserves.	A new income generation strategy and focus, annual budget and 5-year financial model, monitoring by the Income Generation and Finance, Audit and Risk Committees.
Capacity and resources: We fail to strike the right balance of capacity and resources to achieve our ambitions.	Organisational strategy in place and a new organisational structure, annual business planning process with quarterly reviews and reflection, KPI reporting process in place.
Organisational culture: We fail to create a positive organisational culture and to retain staff.	New values and strategy co-created with staff, trustees and carers, new behaviours framework, quarterly review process, salary benchmarking and benefits package in place.

Statement of trustee responsibilities

The trustees (who are also the directors for the purpose of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees must prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

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

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

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

The trustees confirm that so far as they are aware, there is no relevant audit information (as defined by section 418(3) of the Companies Act 2006) of which the charitable company's auditors are unaware. They have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

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Trustees' Annual Report
For the Year to 31 December 2024

Signature

This report has been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

The trustees' Annual Report was approved by the board of trustees and signed on its behalf by:

Signature : *David Goodridge* Date : 19/05/2025
David Goodridge [May 19, 2025 16:26 GMT+1]

Name / Position: David Goodridge / Trustee

Independent auditor's report to the members of the Royal Surgical Aid Society

Opinion

We have audited the financial statements of The Royal Surgical Aid Society ('the charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities (incorporating the Summary Income and Expenditure Account), the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of the incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other

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Auditor's annual report
For the Year to 31 December 2024

information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the trustees' annual report and from preparing a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 11, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it

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exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, UK financial reporting standards as issued by the Financial Reporting Council and tax and Pensions legislation.

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- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included: making enquiries of management and those charged with governance; obtaining additional corroborative evidence as required, review of board minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Moore Kingston Smith

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Elizabeth Wicks (Senior Statutory Auditor)

for and on behalf of
Moore Kingston Smith LLP
4 Victoria Square,
St Albans,
Hertfordshire,
AL1 3TF

20/05/2025

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Date

**The Royal Surgical Aid Society – operating as
Dementia Carers Count
Statement of Financial Activities
(incorporating income and expenditure account)
for the year ended 31 December 2024**

		Unrestricted Funds £'000s	Restricted Funds £'000s	Total 2024 £'000s	Total 2023 £'000s
	Note				
Income and Endowments:					
Donations and legacies	2	36	103	139	146
Income from Charitable Activities	3	42	-	42	67
Investment income	4	213	-	213	220
Total Income		291	103	394	433
Expenditure:					
Raising Funds	5	397	54	451	711
Charitable activities	5	915	1	916	1,228
Total Expenditure	5	1,312	55	1,367	1,939
Net gains on investments	12	239	-	239	270
Net Expenditure		(782)	48	(734)	(1,236)
Gross transfers between funds		-	-	-	-
Net movement in funds		(782)	48	(734)	(1,236)
Total funds brought forward	16	6,066	3	6,069	7,305
Total funds carried forward	16	5,284	51	5,335	6,069

All amounts reported relate to continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

The notes at pages 20 to 32 form part of these accounts

**The Royal Surgical Aid Society – operating as
Dementia Carers Count
Balance Sheet
as at 31 December 2024**

	Note	2024 £'000s	2024 £'000s	2023 £'000s	2023 £'000s
Fixed Assets					
Intangible fixed assets	10		-		-
Tangible fixed assets	11		3		10
Investments	12		3,669		4,426
			<u>3,672</u>		<u>4,436</u>
Current Assets					
Debtors	13	22		45	
Cash at bank and in hand		1,704		1,684	
		<u>1,726</u>		<u>1,729</u>	
Creditors: Amounts Falling due within one year	14	(63)		(96)	
		<u></u>		<u></u>	
Net Current Assets			<u>1,663</u>		<u>1,633</u>
Net Assets			<u>5,335</u>		<u>6,069</u>
Funds					
Unrestricted Funds:					
Designated funds	16		3,056		2,995
General fund	16		2,228		3,071
Restricted Funds:	16		51		3
Total Funds	17		<u>5,335</u>		<u>6,069</u>

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The notes at pages 20 to 32 form part of these accounts

Approved and authorised by the Board and signed on their behalf by:


Catherine A'Bear (May 19, 2025 16:29 GMT+1)

Name: Catherine A'Bear

19/05/2025

Date:

Company number: 00515174

**The Royal Surgical Aid Society – operating as
Dementia Carers Count
Statement of Cashflows
for the year ended 31 December 2024**

	Note	2024 £'000s	2023 £'000s
Cash generated from operating activities			
Net cash used in operating activities	21	(1,189)	(1,767)
Cash flows from investing activities			
Investment income received		213	220
Purchase of property, plant and equipment		-	-
Additions of investments		(3,732)	(412)
Disposal proceeds of investments		4,728	2,600
Net cash provided by / (used in) investing activities		1,209	2,408
Change in cash and cash equivalents in the reporting period		20	641
Cash and cash equivalents at the beginning of the reporting period		1,684	1,043
Cash and cash equivalents at the end of the reporting period		1,704	1,684
Analysis of cash and cash equivalents			
		2024 £'000s	2023 £'000s
Cash at bank and in hand		169	159
Short term Deposits		1,535	1,525
Total cash and cash equivalents		1,704	1,684
Analysis of changes in net debt			
	01-Jan 24 £'000s	Cash Flows £'000s	31 Dec -24 £'000s
Cash	1,684	20	1,704
Loans falling due within one year	-	-	-
Loans falling due after more than one year	-	-	-
	1,684	20	1,704

1 Accounting Policies

Company Information

The Royal Surgical Aid Society is a private company limited by guarantee incorporated in England and Wales under the Companies Act 2006. The address of the registered office is Canopi, 82 Tanner Street, London, SE1 3GN. The nature of the company's operations in the year are stated in the Trustees' Report. The company's registration number is 00515174.

Basis of Accounting

These financial statements have been prepared on a going concern basis, under the historical cost convention modified for investments which are accounted for at market value.

The financial statements have been prepared in sterling, which is the functional currency of the entity. Monetary amounts in these financial statements are rounded to the nearest £1,000.

The financial statements of the charitable company have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102). The charitable company is a public benefit entity for the purposes of FRS102 and a registered charity established as a company limited by guarantee and therefore has also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (The FRS102 Charities SORP), the Companies Act 2006 and the Charities Act 2011.

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern. Based on the reserves held, the operating model, an assessment of risks, and forward looking budgets, the Trustees are comfortable that the charity is adequately resourced to continue in operation for the foreseeable future. At the date of sign off, the Trustees confirm there are no material uncertainties in relation to the going concern assumption. The charitable company therefore continues to adopt the going concern basis in preparing its financial statements.

The principal accounting policies adopted in the preparation of the financial statements are set out below:

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to income, the economic benefit is probable and the amount can be reliably estimated. The following accounting policies are applied to income:

Donations and Legacies

Legacies and donations are accounted for and recognised when the charity becomes entitled to them, when the receipt is probable and when the amount can be measured reliably.

Grant income

Grants are accounted for on a receivables basis, when there is entitlement to the income, it can be measured reliably and the receipt is probable.

Investment Income

Investment income is accounted for when it becomes receivable.

Other Income

Other income is accounted for on an accruals basis.

The Royal Surgical Aid Society - operating as Dementia Carers Count
Notes to the Financial Statements
For the Year to 31 December 2024

Expenditure

All expenditure is recognised in the Statement of Financial Activities (SOFA) when the services or goods have been received by the year end.

Fundraising and Publicity

Fundraising and publicity costs represent expenditure relating to the fundraising department.

Charitable Expenditure and Allocation of Costs

Resources expended are accounted for on an accruals basis. All costs are allocated between expense categories in the SOFA on a basis that reflects the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on a direct cost basis.

Governance

Governance costs comprise the cost of running the charity, including external audit, Trustees' legal advice and constitutional and statutory compliance costs.

Fund Accounting

The charity maintains various types of funds as follows:

Unrestricted Funds

General unrestricted funds represent funds which are expendable at the discretion of the Trustees in the furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Designated funds are amounts which have been put aside at the discretion of the Trustees in order to support the charities long term plans.

Restricted Funds

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in note 16.

Operating Leases

Operating lease costs are charged to the statement of financial activities on a straight line basis over the period of the lease. All operating leases were in respect of office and archive space.

Employee benefits

i. Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

ii. Pension Costs

The Society operates a defined contribution pension scheme. Contributions are charged to the statement of financial activities in the year in which they fall due. At the year end contributions totalling £4,687 (2023: £5,884) were outstanding.

iii. Redundancy and termination costs

Redundancy and termination payments are recognised when the Society is demonstrably committed to the redundancy or termination and there is a constructive obligation to this course of action.

Fixed Assets and Depreciation

Fixed assets are included in the financial statements at their cost, less accumulated depreciation.

The Royal Surgical Aid Society - operating as Dementia Carers Count
Notes to the Financial Statements
For the Year to 31 December 2024

Depreciation is provided on all other assets to write off the cost or valuation of each asset over its estimated useful economic life as follows:

Furniture and fittings:	- 20% per annum on a straight line basis
Computer equipment	- 33% per annum on a straight line basis

Individual items costing less than £250 are written off as an expense on acquisition.

Intangible Assets and Amortisation

Intangible assets are included in the financial statements at their cost, less accumulated amortisation.

Amortisation is provided on all other assets to write off the cost or valuation of each asset over its estimated useful economic life as follows:

Systems and software development	- 33% per annum on a straight line basis
----------------------------------	--

Investments

Investments are stated at market value. Dividends, other investment income and interest are accounted for on a receivable basis. Realised and unrealised gains and losses are shown as 'net gains/(losses) on investments' in the Statement of Financial Activities.

Cash and Cash Equivalents

Cash and cash equivalents include cash and cash at banks and in hand and short term deposits with a maturity date of three months or less.

Debtors and Creditors

Debtors or creditors receivable or payable within one year of the reporting date are claimed at their transaction price. Debits and credits that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payments discounted at a market rate of interest.

Financial instruments

The Company only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Critical accounting estimates and areas of judgement

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

2 Donations and legacies	Unrestricted £'000s	Restricted £'000s	2024 £'000s	2023 £'000s
Legacies	-	-	-	5
Donations	32	-	32	38
Grants	4	103	107	103
	<u>36</u>	<u>103</u>	<u>139</u>	<u>146</u>

All of current year and prior year donations and legacy income is unrestricted. Of Grant income reported above £4k is attributable to unrestricted (2023: £46k) and £103k attributable to restricted funds (2023: £57k).

The Royal Surgical Aid Society - operating as Dementia Carers Count
Notes to the Financial Statements
For the Year to 31 December 2024

3	Income from Charitable Activities	Unrestricted £'000s	Restricted £'000s	2024 £'000s	2023 £'000s
	Individual and group support to dementia-carers	42	-	42	67
		<u>42</u>	<u>-</u>	<u>42</u>	<u>67</u>

4	Investment Income	2024 £'000s	2023 £'000s
	UK investment income and bank interest	213	220
		<u>213</u>	<u>220</u>

All investment income is derived from quoted investments listed on the London Stock Exchange or unit trusts which are UK based. All of current year and prior year investment income is attributable to unrestricted funds.

5 Expenditure

Year to 31 December 2024	Staff Costs £'000s	Other Costs £'000s	Support Costs £'000s	2024 Total £'000s
Charitable activities				
Service Development & delivery	203	72	296	571
Policy & campaigns	79	3	263	345
	<u>282</u>	<u>75</u>	<u>559</u>	<u>916</u>
Cost of generating funds				
Fundraising	196	64	188	448
Investment management fees	-	3	-	3
	<u>196</u>	<u>67</u>	<u>188</u>	<u>451</u>
Total expenditure	<u>478</u>	<u>142</u>	<u>747</u>	<u>1,367</u>

Year to 31 December 2023	Staff Costs £'000s	Other Costs £'000s	Support Costs £'000s	2023 Total £'000s
Charitable activities				
Service Development & delivery	316	99	813	1,228
Cost of generating funds				
Finance costs	-	-	-	-
Fundraising	314	18	383	715
Investment management fees	-	(4)	-	(4)
	<u>314</u>	<u>14</u>	<u>383</u>	<u>711</u>
Total expenditure	<u>630</u>	<u>113</u>	<u>1,196</u>	<u>1,939</u>

The expenditure reported above is attributable to funds as follows:

	2024 £'000s	2023 £'000s
Attributable to restricted funds	55	81
Attributable to unrestricted funds	1,312	1,858
	<u>1,367</u>	<u>1,939</u>

The Royal Surgical Aid Society - operating as Dementia Carers Count
Notes to the Financial Statements
For the Year to 31 December 2024

6 Support costs	2024 £'000s	2023 £'000s
Wages, salaries and consultants	524	659
Other costs	216	535
Governance costs	7	3
	<u>747</u>	<u>1,197</u>
7 Staff Costs	2024 £'000s	2023 £'000s
Wages and salaries	729	945
Social security costs	57	101
Pension costs	26	36
Other staff costs	269	261
	<u>1,081</u>	<u>1,343</u>

Included within other staff costs are payments made to individuals who are not employees of the Society but who are contracted for services, amounting to £269k (2023: £261k).

Wages and salaries include redundancy costs of £11,475 (2023: £40,912).

Analysis of staff employed during the year	2024	2023
Service Development & Delivery	6	7
Fundraising	5	4
Leadership and central functions	7	8
Marketing and communications	6	4
Average number of staff employed during the year	<u>24</u>	<u>23</u>
Of these staff, the number of part time employees, working less than 35 hours per week is	8	7

Key management personnel

The senior leadership team consists of the CEO and 3 x Directors : Services, Communications & Growth and Finance & Resources.

	2024 £'000s	2023 £'000s
Total benefits paid to key management personnel	353	432

The benefits include salaries, social security and pension contributions, fees paid to personnel acting in a freelance capacity and fees paid to agencies where interim personnel were engaged through an intermediary.

Number of employees that earned in the period:	2024	2023
£60,000 - £69,000	2	1
£70,000 - £79,000	1	2
£80,000 - £89,000	1	-

Retirement benefits totalling £12,405 (2023: £8,087) were paid to a defined contribution scheme on behalf of the higher paid members of staff disclosed above.

None of the trustees received remuneration or benefits in 2024 or 2023. Travelling expenses of £774 (2023: £1,253) were reimbursed to 5 Trustees (2023: 5). Of this £323 (2023: £134) is outstanding at the year end. Several trustees made donations for a total of £420 (2023: £79).

The Royal Surgical Aid Society - operating as Dementia Carers Count
Notes to the Financial Statements
For the Year to 31 December 2024

8 Net Expenditure	2024 £'000s	2023 £'000s
Net expenditure for the financial period is stated after charging:		
Auditor's remuneration (gross of VAT)		
Audit fees	17	16
Other services	4	6

Audit fees charged in respect of the auditor were £16,980 (2023: £15,540). Accountancy, VAT advisory fees and data privacy services paid to the auditor were £4,140 (2023: £6,366).

9 Financing Costs	2024 £'000s	2023 £'000s
Bank charges	2	3
	<u>2</u>	<u>3</u>

10 Intangible Fixed Assets	2024 £'000s Systems Development
Cost	
At 1st January 2024	78
Additions	-
Disposals	(78)
As at 31 December 2024	<u>-</u>
Depreciation	
At 1st January 2024	78
Charge for year	-
Eliminated on disposal	(78)
As at 31 December 2024	<u>-</u>
Net Book Value	
At 1st January 2024	<u>-</u>
As at 31 December 2024	<u>-</u>

Intangible assets represent costs associated to the development of DCC Website (CMS) and Customer Relationship Management systems.

11 Tangible Fixed Assets	2024 £'000s Computer Equipment
Cost	
At 1st January 2024	35
Additions	-
Disposals	(5)
As at 31 December 2024	<u>30</u>
Depreciation	
At 1st January 2024	25
Charge for year	7
Elimination on disposals	(5)
As at 31 December 2024	<u>27</u>
Net Book Value	
At 1st January 2024	<u>10</u>
As at 31 December 2024	<u>3</u>

The Royal Surgical Aid Society - operating as Dementia Carers Count
Notes to the Financial Statements
For the Year to 31 December 2024

12 Investments	2024	2023
	£'000s	£'000s
Total Investments		
Market value at 1 January	4,426	6,344
Acquisitions at cost	3,732	412
Disposals	(4,728)	(2,600)
Revaluations	239	270
	3,669	4,426

Market value at 31 December

	2024	2023
	£'000s	£'000s
Historical cost of investments at 31 December	3,732	3,958
Investments representing more than 5% of holding are as follows:	Units	Units
Sarasin Income and Reserves Fund Class A Inc	-	620,986
Sarasin Endowments Fund Class A Inc	-	3,237,838
COIF Charities Ethical Investment Fund	683,999	-

At 31 December 2024 the charity held 100% of the issued share capital of RSAS Trading Limited, an unquoted investment, the cost of which is £1. The company was dormant in 2024 and 2023. It is incorporated in England and Wales. At 31 December 2024, the aggregate capital and reserves of RSAS Trading Limited were £1 (2023: £1).

13 Debtors	2024	2023
	£'000s	£'000s
Other debtors	3	4
Prepayments and accrued income	19	41
	22	45

14 Creditors: Amounts falling due within one year	2024	2023
	£'000s	£'000s
Trade creditors	11	30
Pension contributions unpaid	5	6
Social security and other taxes	18	24
Accruals and other creditors	29	36
	63	96

Deferred income of £1,100 (2023: £3,960) is included in accruals which relates to income from charitable activities attributable to 2025. £3,960 (2023: £1,343) was released from the previous year and £1,100 (2023: £3,960) was deferred this year.

15 Taxation

The Royal Surgical Aid Society is exempt from tax on income and gains falling within Chapter 3, Part 11 of the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

The Royal Surgical Aid Society - operating as Dementia Carers Count
Notes to the Financial Statements
For the Year to 31 December 2024

16 Reconciliation of Movement in Funds

	As at 31 December				Investment	As at 31 December
	2023 £'000s	Income £'000s	Expenditure £'000s	Transfers £'000s	Gains £'000s	2024 £'000s
Restricted Funds						
Medicash	3	-	(3)	-	-	-
Ernest Hecht	-	57	(41)	-	-	16
Linbury	-	40	(5)	-	-	35
Tula	-	3	(3)	-	-	-
William Allen Young	-	3	(3)	-	-	-
Total Restricted funds	3	103	(55)	-	-	51
Unrestricted Funds						
Service delivery	-	-			-	
Service development		-			-	
Income generation	623	-	(157)	237	-	703
Service delivery and development	1,721	-	(365)	184	-	1,540
Influencing	651	-	(109)	271	-	813
Designated Funds	2,995		(631)	692	-	3,056
General Fund	3,071	291	(681)	(692)	239	2,228
Total Unrestricted Funds	6,066	291	(1,312)	-	239	5,284
Total Funds	6,069	394	(1,367)	-	239	5,335

The Royal Surgical Aid Society - operating as Dementia Carers Count
Notes to the Financial Statements
For the Year to 31 December 2024

	As at 31 December 2022 £'000s	Income £'000s	Expenditure £'000s	Transfers £'000s	Investment Gains £'000s	As at 31 December 2023 £'000s
Restricted Funds						
Carer Coaching	1	-	(1)	-	-	-
Birmingham carer training	13	-	(13)	-	-	-
SMS helpline	5	-	(5)	-	-	-
South East carer support	2	-	(2)	-	-	-
Hampshire carer Support	6	-	(6)	-	-	-
Lockwood	-	50	(50)	-	-	-
Oakdale		3	(3)	-	-	-
Medicash		3	-	-	-	3
Baron Davenport		1	(1)	-	-	-
Total Restricted funds	27	57	(81)	-	-	3
Unrestricted Funds						
Service delivery	2,792	-	(235)	(2,557)	-	-
Service development	1,197	-	(158)	(1,039)	-	-
Income generation	396	-	(355)	582	-	623
Service delivery and development	-	-	-	1,721	-	1,721
Influencing	-	-	-	651	-	651
Designated Funds	4,385		(748)	(642)	-	2,995
General Fund	2,893	376	(1,110)	642	270	3,071
Total Unrestricted Funds	7,278	376	(1,858)	-	270	6,066
Total Funds	7,305	433	(1,939)	-	270	6,069

The Royal Surgical Aid Society - operating as Dementia Carers Count
Notes to the Financial Statements
For the Year to 31 December 2024

Restricted funds

Medicash Foundation

Represents funds received from the Medicash Foundation towards delivery of virtual services in the North West.

Ernest Hecht Charitable Foundation

Represents funds received from the Ernest Hecht Charitable Foundation for the expansion and delivery of the Carers Support Line.

The Linbury Trust

Represents funds received from The Linbury Trust to deliver the Carer Support Service, including telephone support, online group support and online resources.

The Tula Trust

Represents funds received from the Tula Trust for delivery of the Carer Support Line.

William Allen Young Charitable Trust

Represents funds received from the William Allen Young Charitable Trust for delivery of the Carer Support Line.

Carer Coaching

Represents money received from the Dementia Services Development Trust to coach carers and support them in their employment prospects, recognising skills learnt in the carer role.

Birmingham carer training

Represents funds received from Forward Carers to deliver dementia focused training for carers from the Birmingham Area.

SMS helpline

Represents funds received from Ernest Hecht Charitable Foundation, towards the provision of an sms crisis-helpline for dementia-carers.

South East carer support

Represents funds received from the Chapman Charitable trust towards providing face to face support to dementia carers in the south east.

Hampshire carer Support

Represents funds received from the Morrison's foundation towards providing face to support to dementia-carers in Hampshire.

Lockwood Charitable Foundation

Represents funds received from the Lockwood Charitable Foundation towards the development of the Carer Support Line.

The Oakdale Trust

Represents funds received from The Oakdale Trust towards engagement work across Wales.

Baron Davenport's Charity

Represents funds received from the baron Davenport's Charity towards services in the West Midlands.

Designated funds

Funds reviewed in line with the new organisational strategy for 2024-26:

Service Delivery and Development

To support the ongoing consistent delivery of DCC's services until the organisation becomes financially self-sustaining and to invest in developing this service to improve reach and impact.

Income generation

To allow an investment into income generation activities until such time as those activities cover their costs.

Influencing

To support our work to understand and raise the challenges that dementia carers face.

The Royal Surgical Aid Society - operating as Dementia Carers Count
Notes to the Financial Statements
For the Year to 31 December 2024

Old funds, which are closed as at December 2023

Service delivery

To support the ongoing consistent delivery of DCC's services until the organisation becomes financially self sustaining.

Service development

To pay for investment in services and organisational infrastructure that will improve DCC's reach and impact.

Unrestricted funds

The General unrestricted fund represents funds which are expendable at the discretion of the Trustees in the furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Transfers in year

During 2023 and 2024, the trustees reviewed the purposes for which funds are held and created new designated funds to better reflect the needs of the charity and its updated strategy. Transfers are made to close down the old designated funds and to designate appropriate amounts in the newly created designated funds.

17 Allocation of Net Assets between Funds

Year to 31 December 2024	Fixed Assets £'000s	Investments £'000s	Current Assets £'000s	Current Liabilities £'000s	2024 Total £'000s
General Fund	-	2,228	-	-	2,228
Designated Funds	3	1,441	1,675	(63)	3,056
Restricted Funds	-	-	51	-	51
	<u>3</u>	<u>3,669</u>	<u>1,726</u>	<u>(63)</u>	<u>5,335</u>
Year to 31 December 2023	Fixed Assets £'000s	Investments £'000s	Current Assets £'000s	Current Liabilities £'000s	2023 Total £'000s
General Fund	-	3,071	-	-	3,071
Designated Funds	10	1,355	1,726	(96)	2,995
Restricted Funds	-	-	3	-	3
	<u>10</u>	<u>4,426</u>	<u>1,729</u>	<u>(96)</u>	<u>6,069</u>

The Royal Surgical Aid Society - operating as Dementia Carers Count
Notes to the Financial Statements
For the Year to 31 December 2024

18 Leasing Commitments

At 31 December 2024, the Charity had the following future minimum lease payments under non-cancellable operating leases:

	2024 £'000s	2023 £'000s
Leases expiring:		
Less than one year	<u>3</u>	<u>5</u>

19 Liability of the Members

The charity is incorporated as a company limited by guarantee having no share capital and, in accordance with the Memorandum of Association, every member is liable to contribute the sum of 25p in the event of the Society being wound up. The society provides and pays for professional liability insurance.

20 Related Party Transactions

There were no related party transactions in 2024 or 2023. Trustee expenses are disclosed in note 7.

21 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2024 £	2023 £
Net income (expenditure) for the reporting period (as per the statement of financial activities)	(734)	(1,236)
Adjustments for:		
Depreciation charges	7	8
Amortisation charges	-	-
Investment income	(213)	(220)
Net (gains) / losses on investments	(239)	(270)
(Increase) / Decrease in debtors	23	(19)
Increase / (Decrease) in creditors	(33)	(30)
Net cash (used in) / provided by operating activities	<u>(1,189)</u>	<u>(1,767)</u>

The Royal Surgical Aid Society - operating as Dementia Carers Count
Notes to the Financial Statements
For the Year to 31 December 2024

22 Statement of financial activities for the year to December 2023	Unrestricted Funds £'000s	Restricted Funds £'000s	Total 2023 £'000s
Income and Endowments:			
Donations and legacies	89	57	146
Income from Charitable Activities	67	-	67
Investment income	220	-	220
Total Income	376	57	433
Expenditure:			
Raising Funds	689	22	711
Charitable activities			
Service Development and Delivery	1,169	59	1,228
Total Expenditure	1,858	81	1,939
Net gains on investments	270	-	270
Net Expenditure	(1,212)	(24)	(1,236)
Gross transfers between funds	-	-	-
Net movement in funds	(1,212)	(24)	(1,236)
	7,278	27	7,305
Total funds brought forward			
Total funds carried forward	6,066	3	6,069