

# CARERS UK

England & Wales · Charity number 246329

## Details

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<b>Other names</b>	CARERS NATIONAL ASSOCIATION, CARERS' NATIONAL ASSOCIATION, THE NATIONAL COUNCIL FOR THE SINGLE WOMEN AND HER DEPENDANTS LIMITED, ASSOCIATION OF CARERS, CARERS NORTHERN IRELAND, CARERS SCOTLAND, CARERS UK, CARERS WALES, CNA, NATIONAL COUNCIL FOR CARERS AND THEIR ELDERLY DEPENDANTS
<b>Status</b>	Registered
<b>Legal form</b>	Charitable company
<b>Company number</b>	<a href="#">00864097</a>
<b>Registered</b>	1966-02-07
<b>Register</b>	<a href="#">View on the Charity Commission register</a>

## Contact

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<b>Address</b>	Carers UK 20 Great Dover Street London SE1 4LX
<b>Phone</b>	02073784945
<b>Email</b>	<a href="mailto:info@carersuk.org">info@carersuk.org</a>
<b>Website</b>	<a href="http://www.carersuk.org">www.carersuk.org</a>

## Activities

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**Objects:** THE OBJECTS FOR WHICH THE CHARITY IS ESTABLISHED ARE FOR THE PUBLIC BENEFIT AND ARE: TO ALLEVIATE THE CONDITIONS OF LIFE AMONGST PEOPLE WHO ARE CARING OR WHO HAVE CARED FOR OLDER, ILL, DISABLED, OR OTHERWISE INFIRM PERSONS (HEREINAFTER CALLED 'CARERS') AND WHO ARE IN, OR RISK FINDING THEMSELVES IN, NECESSITOUS CIRCUMSTANCES, AND OF DEPENDANTS OF CARERS BEING DEPENDANTS WHO ARE THEMSELVES IN NECESSITOUS CIRCUMSTANCES, AND FOR THAT PURPOSE TO PROMOTE THE MATERIAL WELFARE OF SUCH CARERS. TO RELIEVE AND ALLEVIATE, AND TO ADVANCE, PROMOTE, ENCOURAGE AND ASSIST IN THE RELIEF OR ALLEVIATION OF ALL KINDS OF MENTAL AND PHYSICAL INFIRMITY, SICKNESS, DISABLEMENT OR ILLNESS INCLUDING MENTAL ILLNESS ATTRIBUTABLE TO CARING, AMONGST CARERS AND THOSE PERSONS FOR WHOM THEY ARE CARING. TO ADVANCE EDUCATION CONCERNING CARING AMONGST CARERS AND THE PUBLIC. TO PROMOTE SUCH OTHER EXCLUSIVELY CHARITABLE PURPOSES AS THE TRUSTEES IN THEIR ABSOLUTE DISCRETION FROM TIME TO TIME DETERMINE FOR THE BENEFIT OF CARERS AND THEIR FAMILIES AND DEPENDANTS TO THE EXTENT PERMITTED BY EACH OF THE LAWS OF ENGLAND AND WALES, SCOTLAND AND NORTHERN IRELAND AS APPLICABLE.

**Activities:** To alleviate the conditions of life amongst people who are caring or who have cared for elderly, sick, disabled or otherwise infirm persons. To relieve and alleviate, and to promote, encourage and assist in the relief or alleviation of all kinds of mental and physical amongst carers and those persons for whom they are caring. To advance education concerning caring amongst carers and the public.

## Classification

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- **How:** Provides Advocacy/advice/information, Other Charitable Activities
- **What:** General Charitable Purposes
- **Who:** Other Defined Groups

## Geography

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- Northern Ireland
- Scotland
- Throughout England And Wales

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-03-31	£4,778,986	£4,804,437	£3,944,370	69
2024-03-31	£4,644,094	£4,965,208	£3,991,018	66
2023-03-31	£4,960,069	£4,991,711	£4,264,016	73
2022-03-31	£4,934,989	£4,700,077	£4,295,658	74
2021-03-31	£4,486,715	£4,036,247	£4,038,230	66

## Trustees

Name	Role	Appointed
Anthony Hatter		2024-10-09
Beverley Elizabeth Harden		2018-10-11
David Michael Granville Josephs		2024-10-09
Dr HELEN BROWN		2018-10-11
Flora Scott Martin		2018-10-11
Margaret Patricia Dangoor		2018-10-11
Martha C Woodward		2024-10-09
Nicholas Graham Faraday Baird CMG CVO		2020-06-29
Visala James		2023-10-18

**CARERS UK**

England & Wales - Charity number 246329

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# Accounts

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# *Driving equality, support and recognition*

**TRUSTEES'  
ANNUAL REPORT  
AND ACCOUNTS  
2024-25**

Registered charity number 246329 (England & Wales)  
and SC039307 (Scotland) Company limited by guarantee  
registered in England and Wales number 864097



# Report of the Trustees

The Trustees present their report and audited financial statements for the year ended 31 March 2025. The financial statements comply with current statutory requirements, our Memorandum and Articles of Association and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

## Legal and administrative information

### Our aims

The Memorandum of Association sets out our aims for public benefit. They are:

- To alleviate the conditions of life amongst people who are caring or who have cared for older, ill, disabled, or otherwise infirm persons (hereinafter called “carers”) and who are in, or risk finding themselves in, necessitous circumstances, and of dependants of carers being dependants who are themselves in necessitous circumstances, and for that purpose to promote the material welfare of such carers.
- To relieve and alleviate, and to advance, promote, encourage and assist in the relief or alleviation of all kinds of mental and physical infirmity, sickness, disablement or illness including mental illness attributable to caring, amongst carers and those persons for whom they are caring.
- To advance education concerning caring amongst carers and the public.

- To promote such other exclusively charitable purposes as the Trustees in their absolute discretion from time to time determine for the benefit of carers and their families and dependants to the extent permitted by each of the laws of England and Wales, Scotland and Northern Ireland as applicable.

### Public benefit and how our activities deliver it

We have a duty to have due regard to the Charity Commission’s public benefit guidance, under Section 17 of the Charities Act 2011. We are confident that we meet those public benefit requirements having taken Charity Commission guidance into consideration. Our vision is a society that recognises, values and supports carers. We believe we meet the public benefit requirements through the range of activities we undertake, including through our free confidential National helpline and our email advice service. We also provide advice to employers and professionals who are committed to supporting carers and we work in partnership with other organisations that come

into contact with carers to ensure that they support carers in the best possible way. We host a forum and run on-line meet-ups, providing carers with peer support, knowledge and resilience to keep themselves informed, healthy and well. And we campaign to make life better for carers across the UK.

### Structure, Governance and Management

The Trustees, supported by their committees, approve the overall strategy. The operational management of the charity is delegated to the Chief Executive, supported by a Senior Management Team, who make regular reports on progress against the agreed Business Plan to the quarterly meetings of the Board.

Matters reserved specifically for Board decision include the following: strategy; annual budgets; financial reporting and controls; structure and controls; board membership and other appointments; remuneration policy; corporate governance; key organisational policies; major financial transactions; procedures for Board decisions between Board meetings.

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There are four sub-committees and three Nation Committees of the Board.

### Finance and Resources Committee

The Committee is responsible for reviewing the annual budget and for monitoring the performance of the organisation against its annual budget and business plan. The Committee is also responsible for monitoring and reviewing policies and processes in place for the identification and management of risk, the scope and effectiveness of the external audit and the appointment of an external auditor.

### Governance, Constitution and Membership Committee

The Committee is responsible for reviewing the Articles of Association, developing governance policies, overseeing the arrangements for the Annual General Meeting and having strategic oversight of Carers UK membership.

### Nominations Committee

The Committee is responsible for identifying and nominating candidates for appointment to the Board and its sub-committees. It is tasked with ensuring that there is always a majority of carer members. It is also responsible for supporting Board learning and development.

### Remuneration Committee

The Committee sets and annually reviews the Chief Executive's remuneration. It is also responsible for approving Senior Management Team salaries. The Committee is chaired by the Chair or Treasurer, and its membership is the Honorary Officers of Carers UK. This is the Treasurer, Chair and Vice Chair.

### Nations Committees

The Scotland, Northern Ireland and Wales Committees each contribute to the dimensions of the Carers UK strategy and corporate plan in the Nations, the work of the Nations and the preparation and implementation of the Nations work plan.

### Board of Trustees

In line with Carers UK's aims in terms of public benefit, the charity is governed by a Board, the majority of whom are carers.

The number of Board members may not be more than 15. Board members are appointed for a term of four years and must stand down for a minimum of a year after two consecutive terms of office. The appointment must be approved by the members at the next Annual General Meeting which shall confirm the appointment.

On joining, Board members undergo an induction programme with training being provided during the year where necessary. They receive the constitution, the current five-year strategy and information about the organisation and its activities. Induction also includes meeting key staff within the charity.

### Staff

During the year, the Senior Management Team comprised the: Chief Executive, Chief Operating Officer, Director of Carer Services, Director of Income Generation and Communications, Director of Policy and Public Affairs and Director of Devolved Nations.

The Senior Management team is responsible for the day to day running of the organisation in line with the agreed strategy, and makes recommendations to the Board.

### Remuneration Policy

Carers UK is committed to a remuneration strategy that enables the charity to attract and retain appropriately skilled, experienced and qualified staff who can help realise our vision of a society that respects, values and supports carers. Remuneration comprises salary, pension contributions and other benefits and is periodically, but as a minimum of every three years, benchmarked against those for people in comparable roles and organisations.

### Responsible Fundraising

At Carers UK our members, supporters and volunteers matter to us a great deal. They are a vital part of what we do and we could not do our work without them.

We have always aspired to the very highest standards and continually work to review and strengthen our procedures to ensure these standards are always met.

We are registered with the Fundraising Regulator

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and we take seriously our commitment to uphold their code of conduct within our fundraising to meet best practice within the sector.

We received no complaints from members, supporters or volunteers as a result of our fundraising activity in the year. We have not worked with professional fundraisers or commercial participators in the year. Should we receive any complaints we take them extremely seriously. This helps us to remain accountable to our members, supporters and volunteers and ultimately improve how we work because of the feedback we receive.

Maintaining data security and privacy is an absolute priority for us, not just to meet our legal obligations but to build trust with those who support our carers movement.

We undertake organisational training to ensure that staff meet our expectations of best practice for data protection. Carers UK will not swap or sell data with other organisations. We respect the wishes of any member, supporter or volunteer who no longer wishes to hear from us or who prefers to receive contact through certain channels, or not receive contact from Carers UK at all.

During the year, we did not have any third parties fundraising directly with the public on our behalf.

Carers UK has policies in place explicitly for the protection of vulnerable people. Donations from individuals are an important source of income for Carers UK. We will never take the generosity of our donors for granted.

### Protecting the public

Since 2010, Carers UK has had a policy in place explicitly for the safeguarding of children and adults at risk. All staff are trained in its meaning and application. The policy has been circulated to all staff who have signed an acknowledgement that they have read and understood it and know how to escalate a safeguarding issue.

### Governance Review

As we continue to grow it is important that the governance structures continue to be fit for purpose for the next stages. We continuously review our governance and operations to best prepare for the future.

### Financial Risk Management

We are pleased to report that we have maintained a positive position in a challenging year. Our unrestricted deficit was £13.95k, whilst all our restricted funds have continued to be matched with our programmes.

Our reserves stood at £3.94m and includes unrestricted general funds of £2.1m, sufficient to cover 6.1 months of unrestricted expenditure (2024: 6.3 months). We are pleased to have achieved this level of reserves cover, in a challenging environment. This will further strengthen our financial position to ensure we are well placed to continue our work to support unpaid carers.

To maintain financial sustainability and deliver sufficient income to meet ongoing financial commitments and deliver our strategic goals

we have robust internal financial controls and policies in place.

Our strategy is to invest, grow and diversify our multi-year income streams.

The Finance and Resources Committee regularly review our financial performance and risks. This is monitored through the use of key financial and performance indicators which are reported at each meeting. A phased budget and quarterly re-forecasting, enables the senior management team and managers to link financial performance with resources and activity.

### Plans for the future

2025 is Carers UK's 60th year. To make sure of our continued success we will build on the learnings of this year and from the last five decades. We will maximise all opportunities that this presents to us; embracing new ways of working by continuing to evolve our support for carers and to invest in and grow newly identified income streams so that we can make a greater difference than ever before to the lives of carers.

### Principal Risks and Uncertainties

The Finance and Resources Committee has delegated authority from the Board to ensure that a review of the major risks to which the charity is exposed is conducted and that systems have been established to mitigate those risks. The Board receives a summary report quarterly and detailed report at least once a year.

Carers UK has a comprehensive risk management process in place to identify

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and address the major financial, operational, governance, reputational and regulatory risks which might impact on its ability to meet its objectives. Carers UK has an organisational risk register which records the major risks,

the controls in place to mitigate those risks and actions required, if appropriate. The Senior Management team reviews and updates the register on a quarterly basis.

Internal risks are minimised by the implementation of procedures for authorisation of all transactions and programmes and to ensure quality of delivery for all operational aspects of the services provided. A Finance Procedures Manual has been adopted as part of the charity's policies and procedures to ensure that financial control procedures are applied uniformly across the charity.

Carers UK has identified the following key strategic risks:

- The charity's dependence on voluntary income and in particular significant major gifts to fund running costs. To mitigate this risk we have developed a long term income generation strategy to invest in, grow and diversify our income streams to ensure sustainability. We have created a single income generation Directorate bringing Fundraising and Earned Income together. We have also invested in new income generating posts which would be cost neutral in the budget year.
- Effective compliance with the Data Protection and Responsible Fundraising regulations and practices including the GDPR regulations. We will continue to review all our policies and procedures and CRM systems, the training of

our staff and we will put in place a system to ensure we have taken the necessary steps to ensure compliance. Access to personal data is limited to those who require such access for work purposes.

- The information security risk associated with a cyber-attack.
- In the year we have continued to make improvements to the general stability and security of our IT systems to ensure secure access. Our cyber security will be reviewed annually, and action will be taken based on recommendations that arise from the review. Data breach identification and reporting procedure exists which enables the Data Protection Advisor to report appropriate breaches to the ICO within 72 hours.
- The challenge to recruit and retain high calibre staff is mirrored across all sectors. We have continued to review our recruitment and induction processes to ensure that it continues to remain effective and consistent across the organisation. We have benchmarked our compensation and benefits package. We have reviewed our staff support and review framework. We undertake regular staff surveys and feedback. We continue to review our policies, procedures and guidance.

Financial and scenario planning is in place to respond to any changes to Government guidance and income forecast.

These risks are subject to ongoing monitoring by the Senior Management team. Carers UK also has a strategic business plan with aims, objectives and key performance indicators that are monitored monthly by the Senior

Management team and also by the Board to ensure the effective delivery of the plan and the management of risk.

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## Administrative details

### Vice Presidents

Rt Hon the Baroness Bottomley of Nettlestone PC DL

Don Brereton CB

Wendy Chamberlain  
(from 20 November 2024)

Ian Peters

The Baroness Pitkeathley OBE

Dame Philippa Russell DBE

Caroline Walters OBE

### Patrons

Johnnie Walker MBE  
(until 31 December 2024)

Tiggy Walker

### Trustees

Nick Baird CMG CVO (Chair)  
FR/GCM/N/R

Virginia Pulbrook (Vice Chair) FR/R

### Trustees (continued)

Eleanor Bradley (Treasurer)  
FR/R

Tim Anfilogoff

Dr Helen Brown FR

Margaret Dangoor GCM

Beverley Harden

Colin Harper (Chair Northern  
Ireland Committee)  
(until 9 October 2024)

Flora Martin MBE  
(Chair of Scotland Committee)

Sivakhanthan Shanmuganathan

Visala James

Saran Evans  
Chair of Wales Committee  
(until 24 January 2025)

Somaya Akhtar FR  
(from 9 October 2024)

Anthony Hatter  
(from 9 October 2024)

David Josephs  
(from 9 October 2024)

Marnie Woodward FR  
(from 9 October 2024)

### Special advisor to the Board

Andrew Chapman  
(from July 2025)

For the purposes of the Companies Act 2006, members of the Board of Trustees, none of whom receives remuneration, are deemed directors of the company. They are approved by the members of Carers UK, or co-opted by the Board, in accordance with the requirements of the Memorandum and Articles of Association.

### Chief Executive

Helen Walker

### Company Secretary

Marie Magimay

### Principal Bankers

Triodos Bank  
20 Deanery Road,  
Bristol, BS1 5AS

### Solicitors

Bates, Wells & Braithwaite  
2-6 Cannon Street,  
London EC4M 6YH

Russell Cooke  
2 Putney Hill, London, SW15 6AB

### Auditor

Azets Audit Services  
2nd Floor, Regis House, 45 King  
William St, London, EC4R 9AN

### Investment manager

Rathbone Investment  
Management  
8 Finsbury Circus,  
London, EC2M 7AZ

### Organisation Status

Carers UK is a company limited by guarantee and a charity registered in England and Wales, and in Scotland, governed by its Memorandum and Articles of Association.

The company's registered office is 20 Great Dover Street, London SE1 4LX.

**FR** Member of the Finance and Resources Committee

**GCM** Member of the Governance, Constitution and Membership Committee

**N** Nominations Committee

**R** Member of the Remuneration Committee

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# Financial review 2024–25

We are pleased to report that despite the challenges faced 2025 was a successful year in terms of progress made in the fourth year of our Vision 2025 plan. For the year ending March 2025 Carers UK achieved a total income of £4.78m against total expenditure of £4.80m giving an overall operating deficit of £25k. Within this, we had an unrestricted surplus of £13.95k. The restricted deficit of £39.4k is fully covered, from relevant restricted reserves brought forward where programmes run across more than one financial year.

## Income

Total income for the year increased by £135k to £4.78m. Unrestricted income increased by £702k in 2025 to £3.29m. Restricted income decreased by £567k to £1.49m as multi year programmes ended.

Donations and legacies were £2.19m in the year an increase of £760k from 2024. Within this, corporates increased by £547k to £1.35m and legacies increased by £257k to £388k.

Incoming resources from charitable activities, received primarily from grants, statutory funding, consultancy and subscriptions, decreased by £584k (19%) to £2.49m. This was due to a £791k (39%) decrease in restricted income from grants and trusts, which is offset against an increase of £777k in unrestricted voluntary income.

## Expenditure

Overall, our total resources expended for the year were £4.80m, £161k lower compared to last year (2024: £4.96m).

During the year we spent a total of £4.3m on charitable activities. We increased unrestricted expenditure on charitable activities by £738k (36%) to £2.76m. Restricted expenditure decreased by £979k (39%) to £1.52m, mainly due to multi-year funding programmes coming to an end. The overall spending on charitable activities is £242k lower compared to last year due to this.

The overall cost of fundraising increased by 19% (£81k) to £516k. This investment is reflected in the 53% increase in voluntary income to £2.2m in the year. Our overall fundraising return (including grants and donations) was £6.63 for each £1 spent (2024: £7.93 for each £1 spent).

We have been able to commit 88%\* (2024: 91%) of expenditure to our core work of making life better for carers.

*\* Charitable expenditure is 88% (2024:91%) of total resources expended excluding other resources expended.*

## Cashflow

There was a cash outflow during the year.

## Reserves

Carers UK holds three different kinds of reserves funds: restricted funds, designated funds and general funds. At the end of 2024–2025 our total reserves were £3,944,370.

General funds are funds that are easily realisable and exclude restricted and designated funds. Carers UK reserves policy is to maintain a level of general reserves that will enable us to maintain and support the continuity of our programme of support to carers and provide sufficient working capital in the event of an unexpected loss of income or increase in expenditure. To mitigate any income risk due to the impact of inflation, cost of living and fuel crises the Board have agreed that we should hold the general reserves fund between three to six months forward expenditure. At 31 March 2025 the general reserve fund increased by 1% to £2.11m. This is equivalent to 6.1 months of 2025 budgeted unrestricted expenditure of

£4m. We will endeavour to continue holding six months reserves which will give us the confidence to meet the challenges of the years ahead as we continue to operate with a high level of uncertainty around what fundraising activity will be possible over the next few years.

The designated fund includes the property fund which reflects the balance sheet value of the property and is shown net of the loan secured against the property and a development fund of £1.15m ring-fenced specifically for the development of future projects including phase 2 of the CRM project and our 60th anniversary programme of events.

Our restricted reserves are funds received for undertaking an activity specified by the donor or funder when making the gift. This decreased by 28% to £98k as major programmes of work, ended in the year.

### Investment policy

Investments are held to complement and support the reserves policy, requiring funds to be available at short notice to deal with a significant and sudden fall in income. The main investment objective is to protect capital and to invest in liquid assets. It is also intended to be a long-term investment and as a result we are not overly concerned by an in-year reduction. During the year the Board reviewed our investment policy and agreed that surplus funds should continue to be invested in charity ethical pooled funds due to the current economic uncertainty. On 31 March 2025 the investment was made up of: pooled funds valued at £725,676 plus £1,761,341 was held in bank deposits. The pooled funds decreased by 0.1% (£770) in the year. Details can be found in Note 9b.

### Going concern review

The Board and Senior Management team carry out an annual review of the charity's financial position and performance as part of our budget setting process. We have assessed projected future income, expenditure and cash flows over the period to 31 March 2026, and analysed the strength of the charity's reserves, liquid assets and its ability to withstand a material fall in income. We have considered the stability and diversity of various income streams in making this assessment, particularly in light of the impact of the external climate. We are also actively working to secure new income sources in 2025-26 to fund planned activities into the next couple of years.

### In summary

- All income streams are risk assessed, and likelihood is tested against prior year performance and amounts secured to date for the following three financial years. Restricted income is only included in the budget when contracts are signed or are near certain to be renewed.
- Expenditure is reviewed annually and a regular review of the top ten suppliers is undertaken.
- We have budgeted to achieve a small deficit in 2025-26 on unrestricted income and expenditure reflecting the challenging economic climate. But we remain committed to holding six months of unrestricted reserves, to enable us to continue to meet our commitments to carers with confidence.

- We will continue to ensure that restricted expenditure is only committed when funding is approved.
- All budgeted restricted income is fully identified.
- Budgets and forecasts are actively monitored monthly by the senior management team. There is detailed scrutiny by the Finance and Resources Committee and reports to the Board of financial position every quarter.
- Cash flow and secured income analysis form a part of the monthly management accounts which are reviewed by both the charity's Senior Management Team and the Finance and Resources Committee ahead of it going to the Board.
- Our programme of work is approved by the Board at the start of the financial year. Any new activity is subject to a detailed review and is only undertaken if fully funded.
- Our business model can be easily scaled up or down subject to funding being secured or renewed.

We have carefully considered the impact of the external economic climate and we are still confident there are no material uncertainties in the next 12 months.

We have concluded that there is a reasonable expectation that the charity has adequate resources to continue its activities for the foreseeable future. Therefore, we have continued to adopt the going concern basis in preparing the financial statements.

Report of the Trustees

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# Statement of Trustees' responsibilities

The Trustees (who are also directors of Carers UK for the purposes of company law) 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).

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

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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities Statement of Recommended Practice (SORP);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).
- They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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

## Auditors

Azets Audit Services were appointed as the charitable company's auditors during the year and have expressed their willingness to continue to act as the charitable company's auditors in that capacity.

Approved by the Trustees on 16 July 2025 and signed on their behalf by:



Nick Baird  
(Chair)



Eleanor Bradley  
(Treasurer)

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### Independent Auditor's report

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

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, 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 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 trustees' 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 information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

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### Matters on which we are required to report by exception

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

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

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

### Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are

also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

### Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1) (c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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

or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud, which include:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the charitable company through enquiry and inspection;
- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;w
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indication of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect

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all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

### 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 anyone 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.

**John Howard**  
(Senior Statutory Auditor)

for and on behalf of:

**Azets Audit Services**  
Chartered Accountants, Statutory Auditor,  
2nd Floor, Regis House, 45 King William St.,  
London EC4R 9AN

Date: 10 September 2025

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# Statement of financial activities

(incorporating an Income and Expenditure Account) for the year ended 31 March 2025

	Notes	Unrestricted Funds	Restricted Funds	2025	Unrestricted Funds	Restricted Funds	2024
		£	£	£	£	£	£
<b>Income from:</b>							
<b>Donations &amp; Legacies</b>	2	2,077,825	108,019	2,185,844	1,300,662	125,228	1,425,890
<b>Charitable Activities</b>	3						
Equality		425,105	465,587	890,692	448,113	590,427	1,038,540
Support		404,301	594,260	998,561	434,498	909,360	1,343,858
Recognition		280,957	318,247	599,204	270,969	418,703	689,672
<b>Total Charitable Activities</b>		<b>1,110,363</b>	<b>1,378,094</b>	<b>2,488,457</b>	<b>1,153,580</b>	<b>1,918,490</b>	<b>3,072,070</b>
Investments		102,175	-	102,175	89,548	-	89,548
Publication Sales		-	-	-	326	422.00	748
Misc Income		2,510	-	2,510	46,890	8,948.00	55,838
		<b>104,685</b>	<b>-</b>	<b>104,685</b>	<b>136,764</b>	<b>9,370.00</b>	<b>146,134</b>
<b>Total income</b>		<b>3,292,873</b>	<b>1,486,113</b>	<b>4,778,986</b>	<b>2,591,006</b>	<b>2,053,088</b>	<b>4,644,094</b>
<b>Expenditure on:</b>	5						
<b>Raising funds:</b>							
Fundraising costs		516,493	-	516,493	435,391	-	435,391
<b>Charitable Activities</b>							
Equality		644,739	581,301	1,226,040	500,638	812,264	1,312,902
Support		1,055,874	519,590	1,575,464	773,672	1,007,131	1,780,803
Recognition		1,061,817	424,623	1,486,440	750,490	685,622	1,436,112
<b>Total Charitable Activities</b>		<b>2,762,430</b>	<b>1,525,514</b>	<b>4,287,944</b>	<b>2,024,800</b>	<b>2,505,017</b>	<b>4,529,817</b>
<b>Total Expenditure</b>		<b>3,278,923</b>	<b>1,525,514</b>	<b>4,804,437</b>	<b>2,460,191</b>	<b>2,505,017</b>	<b>4,965,208</b>
Net incoming/(outgoing) resources before transfers	6	13,950	(39,401)	(25,451)	130,815	(451,929)	(321,114)
Unrealised Gains/(Losses) on Investments	9b	(21,197)	-	(21,197)	48,116	-	48,116
Transfers between Funds		(1,957)	1,957	-	535,168	(535,168)	-
Net Movements in Funds for the year	13a	<b>(9,204)</b>	<b>(37,444)</b>	<b>(46,648)</b>	<b>714,099</b>	<b>(987,097)</b>	<b>(272,998)</b>
<b>Reconciliation of funds</b>							
Total funds brought forward		3,855,186	135,832	3,991,018	3,141,087	1,122,929	4,264,016
Total funds carried forward		<b>3,845,982</b>	<b>98,388</b>	<b>3,944,370</b>	<b>3,855,186</b>	<b>135,832</b>	<b>3,991,018</b>

All of the above results are derived from continuing activities. There were no other recognised gains and losses other than those stated above. Movements in funds are disclosed in Note 13 to the financial statements.

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# Balance sheet

Company number: 00864097

as at 31 March 2025

	Notes	2025	2024
		£	£
<b>Fixed assets</b>			
Tangible fixed assets	9a	1,036,737	1,106,569
Investments	9b	2,487,017	2,074,307
<b>Total fixed assets</b>		<b>3,523,754</b>	<b>3,180,876</b>
<b>Current assets</b>			
Debtors	10	730,584	985,845
Cash at bank and in hand		866,793	1,412,335
<b>Total current assets</b>		<b>1,597,378</b>	<b>2,398,180</b>
<b>Current Liabilities</b>			
Creditors: amounts falling due within one year	11a	(779,705)	(1,149,038)
<b>Net current assets</b>		<b>817,672</b>	<b>1,913,472</b>
Creditors: amounts falling due after one year	11b	(397,056)	(439,000)
<b>Net Assets less current liabilities less Creditors falling due after one year</b>		<b>420,616</b>	<b>810,142</b>
<b>Total Net Assets</b>		<b>3,944,370</b>	<b>3,991,018</b>
<b>Funds</b>			
Restricted	13	98,388	135,832
Designated Funds		1,738,016	1,766,893
General		2,107,966	2,088,293
<b>Total funds</b>		<b>3,944,370</b>	<b>3,991,018</b>

The notes on pages 17 to 32 form part of these financial statements.

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

Approved by the Board of Trustees on 16 July 2025 and signed on its behalf by:



Nick Baird  
(Chair)



Eleanor Bradley  
(Treasurer)

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# Statement of cash flows

for the year ended 31 March 2025

	2025	2024
<b>Reconciliation of operating surplus to net cash outflow from operating activities</b>	<b>£</b>	<b>£</b>
Net outgoing resources before revaluations	(46,648)	(272,998)
Investment income	(102,175)	(89,548)
Depreciation charges	69,832	71,458
Unrealised (gains)/losses on investment	21,197	(48,116)
(Increase)/Decrease in debtors	255,261	(93,325)
Increase/(Decrease) in creditors	(370,324)	(1,052,292)
Net cash outflow from operating activities	<b>(172,857)</b>	(1,484,821)
<b>Cash Flows from investing activities</b>		
Investment income	102,175	89,548
<b>Cash Flows from Capital Expenditure</b>		
Purchase of Investments	<b>(433,907)</b>	(366,022)
<b>Cash Flows from financing activities</b>		
Repayments of borrowings	(40,954)	(46,055)
Change in cash and cash equivalents in the year	<b>(545,543)</b>	(1,807,350)
Cash and cash equivalents brought forward	1,412,335	3,219,685
Cash and liquid resources as at 31 March	<b>866,792</b>	1,412,335

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# Notes to the financial statements

For the year ended 31 March 2025

## 1 Accounting policies

### a) Statutory Information

Carers UK Limited is a charitable company limited by guarantee and is incorporated in the United Kingdom.

The registered office address is 20 Great Dover Street London SE1 4LX.

### b) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

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

The charitable company owns the whole of the issued ordinary share capital of Carers UK Trading limited, a company registered in

England. The subsidiary remained dormant throughout the financial year. The financial statements are therefore not consolidated.

### c) Reporting period

The financial statements cover the year to 31 March 2025.

### d) Public benefit entity

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

### e) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. Key judgements that the charitable company has made which have a significant effect on the accounts include estimating the liability from multi-year grant commitments. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Due to the current challenging external environment the trustees have exercised even more caution with regard to the charity and consideration is given to the effects of outside elements on the charitable company's core activities. The close relationships which the

company has with its funders has enabled the trustees to place reliance on the future funding requirements continuing to be met and therefore consider that the charitable company can continue as a going concern.

### f) Recognition of income

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

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

Corporate subscriptions are received for the Employers for Carers scheme. The subscriptions provide employers access to resources throughout the subscription period, which is usually one year. Our accounting policy is to recognise the subscription income as the benefits are provided. The estimate for accounting purposes is to recognise the subscription income at the point of initial subscription or renewal, as this is when most of the services are provided.

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The charity receives a number of legacies and maintains a pipeline of notifications. The charity uses a portfolio approach to estimate the monetary value of the income that may be received from legacies to which entitlement is established and probate is granted. Receipt of a legacy is only considered probable when the amount can be measured reliably. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is not treated as a contingent asset and disclosed if material.

### g) Donations of gifts, services and facilities

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

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

### h) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

### i) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

### j) Recognition of expenditure

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

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services, exhibitions and other educational activities undertaken to further the purposes of the charity and their associated support costs.

- Other expenditure represents those items not falling into any other heading.

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

### k) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance, personnel, payroll and governance costs which support the Trusts programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 5.

### l) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £10,000. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- Leasehold property 2% and 5%
- Fixtures and fittings 20%
- Computer equipment 20%

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

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### m) Debtors

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

### n) Cash at bank and in hand

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

### o) Creditors and provisions

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

### p) Financial instruments

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

### q) Listed Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities.

### r) Pensions

The charity contributes to a stakeholder pension scheme on behalf of its staff, and the cost is recognised as incurred. This is a defined contribution scheme.

### s) Taxation status

As a charity Carers UK Limited is exempt from taxation of income and gains falling within Section 505 of the Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent these are applied charitably. No tax charge has arisen in the year.

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## 2 Voluntary Income

	2025			2024		
	Unrestricted Funds	Restricted Funds	2025	Unrestricted Funds	Restricted Funds	2024
	£	£	£	£	£	£
Donations and Gifts inc. Membership	84,165	779	84,944	79,617	110	79,727
Funding for DH Strategic Partners Programme (a)	-	97,000	97,000	-	97,000	97,000
Legacies	388,053	-	388,053	129,921	646	130,567
Corporates	1,344,645	10,240	1,354,885	805,023	2,500	807,523
Trusts	130,560	-	130,560	167,246	24,972	192,218
Fundraising Events	67,773	-	67,773	42,633	-	42,633
Tax reclaims	4,727	-	4,727	7,375	-	7,375
Payroll Giving	57,902	-	57,902	68,847	-	68,847
	<b>2,077,825</b>	<b>108,019</b>	<b>2,185,844</b>	<b>1,300,662</b>	<b>125,228</b>	<b>1,425,890</b>

(a) Relates to a grant receivable from Department of Health (DH) as part of the Strategic Partners Programme shared between Carers Trust and Carers UK.

## 3 Incoming resources from charitable activities

### a. current year

Incoming resources from charitable activities (current year)	2025			2024
	Grants & Trusts – See Note 4	Training & Conferences	Subscriptions & Consultancy	
	£	£	£	£
Equality	417,849	29,559	443,284	1,038,540
Support	531,631	55,477	411,453	1,343,858
Recognition	288,699	26,865	283,640	689,672
	<b>1,238,179</b>	<b>111,901</b>	<b>1,138,377</b>	<b>3,072,070</b>

### b. prior year

Incoming resources from charitable activities (prior year)	2024			2023
	Grants & Trusts – See Note 4	Training & Conferences	Subscriptions & Consultancy	
	£	£	£	£
Equality	630,181	15,363	392,996	1,295,931
Support	933,993	24,093	385,772	1,606,544
Recognition	464,759	18,421	206,492	997,332
	<b>2,028,933</b>	<b>57,877</b>	<b>985,260</b>	<b>3,899,807</b>

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## 4 Grants and Donations Receivable

The Grants and Donations listed below were expended in accordance with the terms specified in each individual grant.

	2025	2024
	£	£
Sport England	17,631	109,000
Pears Foundation	55,000	50,000
Marie-Louise von Motesiczky Charitable Trust	-	100,000
Tribe	-	189,301
abrdrn Financial Fairness Trust	74,790	55,000
Dulverton Trust	35,000	35,000
The Covid 19 Support Fund	-	447,564
J H Rausing Trust	-	45,000
Lloyds Foundation	50,000	-
Scottish Government	299,069	299,069
The Robertson Trust	22,465	15,000
Other Scotland Trusts< £15000	13,746	15,050
Welsh Government Sustainable Social Services Grant	260,930	260,000
Carers Trust Wales	132,776	132,776
Big Lottery	20,000	-
Other Wales grants< £15000	13,300	1,200
DHSSPS (N.I): Core Grant	15,802	15,802
Community Foundation for N Ireland	69,195	136,146
Other N Ireland grants<£15,000	1,500	-
Anonymous Funders	156,975	118,025
Other Nationwide grants< £25,000	-	5,000
<b>TOTAL GRANTS RECEIVED FOR CHARITABLE ACTIVITIES</b>	<b>1,238,179</b>	<b>2,028,933</b>

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## 5 Total resources expended

### a. current year

	Cost of Fundraising costs	Carers Equality	Carers Support	Carers Recognition	Governance Costs	Support Costs	2025	2024
	£	£	£	£	£	£	£	£
Staff Costs (Note 7)	355,503	753,438	921,379	844,644	-	278,944	3,153,908	3,080,517
Fundraising costs	160,990	-	-	-	-	-	160,990	154,221
Finance	-	-	-	-	-	146,137	146,137	136,529
Information Technology	-	-	-	-	-	111,182	111,182	91,021
General Administration	-	-	-	-	-	157,204	157,204	157,208
AGM and Trustees travel	-	-	-	-	26,433	-	26,433	48,702
Audit Fees	-	-	-	-	15,700	-	15,700	15,700
Depreciation	-	20,949	20,949	27,932	-	-	69,830	71,458
Direct costs	-	260,024	414,113	288,916	-	-	963,053	1,209,852
<b>Total</b>	<b>516,493</b>	<b>1,034,411</b>	<b>1,356,441</b>	<b>1,161,492</b>	<b>42,133</b>	<b>693,467</b>	<b>4,804,437</b>	<b>4,965,208</b>
Support Costs - allocated by staff time apportionment	-	208,834	202,753	281,880	-	(693,467)	-	-
Governance Costs	-	12,600	15,408	14,125	(42,133)	-	-	-
<b>Total resources expended</b>	<b>516,493</b>	<b>1,255,845</b>	<b>1,574,602</b>	<b>1,457,497</b>	<b>-</b>	<b>-</b>	<b>4,804,437</b>	<b>4,965,208</b>

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## 5 Total resources expended

### b. prior year

	Cost of Fundraising costs	Carers Equality	Carers Support	Carers Recognition	Governance Costs	Support Costs	2024	2023
	£	£	£	£	£	£	£	£
Staff Costs (Note 7)	281,170	749,109	1,028,489	743,423	-	278,326	3,080,517	3,244,737
Fundraising costs	154,221	-	-	-	-	-	154,221	206,026
Finance	-	-	-	-	-	136,529	136,529	139,805
Information Technology	-	-	-	-	-	91,021	91,021	119,721
General Administration	-	-	-	-	-	157,208	157,208	161,896
AGM and Trustees travel	-	-	-	-	48,702	-	48,702	24,024
Audit Fees	-	-	-	-	15,700	-	15,700	11,500
Depreciation	-	21,437	21,437	28,584	-	-	71,458	71,515
Direct costs	-	322,833	515,418	371,601	-	-	1,209,852	972,063
<b>Total</b>	<b>435,391</b>	<b>1,093,379</b>	<b>1,565,344</b>	<b>1,143,608</b>	<b>64,402</b>	<b>663,084</b>	<b>4,965,208</b>	<b>4,951,287</b>
Support Costs - allocated by staff time apportionment	-	200,386	189,185	273,513	-	(663,084)	-	-
Governance Costs	-	19,137	26,274	18,991	(64,402)	-	-	-
<b>Total resources expended</b>	<b>435,391</b>	<b>1,312,902</b>	<b>1,780,803</b>	<b>1,436,112</b>	<b>-</b>	<b>-</b>	<b>4,965,208</b>	<b>4,951,287</b>

## 5c Grants awarded

	2025	2024
	£	£
Department of Health (DH): Strategic Partners Programme	48,500	36,375
<b>Total</b>	<b>48,500</b>	<b>36,375</b>

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## 6 Net incoming resources for the year

	2025	2024
<b>This is stated after charging /(crediting):</b>	<b>£</b>	<b>£</b>
Depreciation	69,831	71,458
Trustees' remuneration	-	-
Trustees' reimbursed expenses: Travel, subsistence and care expenses	921	378
Auditors' remuneration	15,700	15,700
Over provision in prior year	-	-
Operating lease rentals	-	-

## 7 Staff costs and numbers

	2025	2024
	<b>£</b>	<b>£</b>
Salaries and Allowances	<b>2,716,983</b>	2,625,361
Social Security Costs	<b>277,303</b>	269,020
Pension Costs	<b>159,622</b>	149,073
Redundancy costs	-	37,063
	<b>3,153,908</b>	3,080,517

Total emoluments paid to staff were:

	2,876,605	2,811,497
--	-----------	-----------

The average weekly number of employees (based on head count) during the year was as follows:

	2025	2024
	<b>No.</b>	<b>No.</b>
Charitable	<b>54</b>	50
Support	<b>6</b>	8
Fundraising	<b>9</b>	8
	<b>69</b>	66

Number of employees' earning over £60,000

	2025	2024
£100,001 – £110,000	1	1
£90,001 – £100,000	1	-
£80,001 – £90,000	1	2
£70,001 – £80,000	2	2
£60,001 – £70,000	1	2

The total employee benefits including pension contributions and employer's national insurance of the key management personnel were £607,644 (2024: £668,421).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2024: £nil).

No charity trustee received payment for professional or other services supplied to the charity (2024: £nil).

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## 8 Taxation

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

The charity's trading subsidiary Carers UK Trading Ltd gift aids available profits to the charity. Its charge to corporation tax in the year was:

	2025	2024
	£	£
UK Corporation tax at 20% (2020: 20%)	-	-

## 9a Tangible fixed assets

	Long Leasehold Building	Leasehold Improvements	Office/Gen Equipment	Total
<b>Cost</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1 April 2024	1,361,012	803,651	36,295	2,200,958
Additions	-	-	-	-
At 31 March 2025	1,361,012	803,651	36,295	2,200,958
<b>Accumulated depreciation</b>				
At 1 April 2024	428,772	631,751	33,866	1,094,389
Charge for year	27,220	40,183	2,429	69,832
At 31 March 2025	455,992	671,934	36,295	1,164,221
<b>Net book value</b>				
At 31 March 2025	<b>905,020</b>	<b>131,717</b>	-	<b>1,036,737</b>
At 31 March 2024	932,240	171,900	2,429	1,106,569

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## 9b Investments

	2025	2024
	£	£
Market value at the start of the year	2,074,307	1,660,169
Additions at historic cost	433,907	366,022
Disposal proceeds	-	-
Unrealised gains / (loss)	(21,197)	48,116
Market value at the end of the year	<b>2,487,017</b>	2,074,307
Historical cost at the year end	2,250,000	1,900,000

All of the investment is held in UK Unit Trust Management units or cash. Of the £2,487,017, the amount held in pooled funds was £725,676, the remainder £1,761,341

## 10 Debtors

	2025	2024
	£	£
Trade debtors	651,387	564,888
Other debtors	-	-
Prepayments	38,813	17,945
Accrued income	40,384	403,012
	<b>730,584</b>	985,845

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## 11a Creditors: amounts due within one year

	2025	2024
<b>Amounts due within one year</b>	<b>£</b>	<b>£</b>
Trade creditors incl other creditors	108,996	78,600
Bank loans	49,642	48,651
Other Taxes & Social Security	163,610	161,196
Accruals and deferred income	457,457	860,591
	<b>779,705</b>	1,149,038

	2025	2024
<b>Deferred income</b>	<b>£</b>	<b>£</b>
Balance at the beginning of the year	754,225	1,758,611
Amount released to income in the year	(754,225)	(1,203,611)
Amount deferred in the year	342,251	199,225
<b>Balance at the end of the year</b>	<b>342,251</b>	754,225

## 11b Creditors: amounts falling due after one year

	2025	2024
<b>Amounts falling due after one year</b>	<b>£</b>	<b>£</b>
Loan payable due after one year and less than five years	237,666	223,642
Loan payable due after five years	159,390	215,358
	<b>397,056</b>	439,000

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## 12 Analysis of net assets between funds

### a current year

	Restricted funds	Designated funds	General funds	Total funds
	£	£	£	£
Tangible fixed assets	-	1,036,737	-	1,036,737
Investments	-	-	2,487,017	2,487,017
Net current assets	98,388	1,098,335	(392,447)	804,276
Long term liabilities	-	(397,056)	-	(397,056)
<b>Net assets at the end of the year</b>	<b>98,388</b>	<b>1,738,016</b>	<b>2,094,570</b>	<b>3,930,974</b>

### b prior year

	Restricted funds	Designated funds	General funds	Total funds
	£	£	£	£
Tangible fixed assets	-	1,104,140	2,429	1,106,569
Investments	-	-	2,074,307	2,074,307
Net current assets	135,832	1,101,753	11,557	1,249,142
Long term liabilities	-	(439,000)	-	(439,000)
<b>Net assets at the end of the year</b>	<b>135,832</b>	<b>1,766,893</b>	<b>2,088,293</b>	<b>3,991,018</b>

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## 13 Movement in funds

### a current year

	As at 1 April 2024	Incoming Resources	Resources expended	Transfers between Funds	As at 31 March 2025
	£	£	£	£	£
<b>Restricted funds:</b>					
Carers Support	-	4,000	4,000	-	-
DHSC Health & Wellbeing Alliance	-	97,000	97,000	-	-
Dulverton Trust	-	35,000	35,000	-	-
Pears Foundation	-	55,000	55,000	-	-
Sport England	-	17,631	17,631	-	-
abrdrn Financial Fairness Trust	22,251	74,790	74,790	-	22,251
CRM Funding	-	156,975	156,975	-	-
Lloyds Foundation	-	50,000	50,000	-	-
Carers Trust - Carers Wales Joint Funding	-	132,776	132,129	-	647
Big Lottery Wales	-	20,000	10,132	-	9,868
<b>Nation Offices:</b>					
Northern Ireland	24,050	107,829	133,832	1,953	0
Scotland	-	393,986	393,990	4	-0
Wales	89,531	341,126	365,035	-	65,622
<b>Total Restricted funds</b>	<b>135,832</b>	<b>1,486,113</b>	<b>1,525,514</b>	<b>1,957</b>	<b>98,388</b>

	As at 1 April 2024	Incoming Resources	Resources expended	Transfers between Funds	As at 31 March 2025
	£	£	£	£	£
<b>Unrestricted funds:</b>					
<b>Designated Funds</b>					
Future projects funding	1,154,460	-	-	-	1,154,460
Loan liability	(487,652)	-	-	40,955	(446,697)
Office fund	1,100,085	-	69,832	-	1,030,253
<b>Total Designated Funds</b>	<b>1,766,893</b>	<b>-</b>	<b>69,832</b>	<b>40,955</b>	<b>1,738,016</b>
General Funds	2,088,293	3,271,676	3,209,091	(42,912)	2,107,966
<b>Total General Funds</b>	<b>2,088,293</b>	<b>3,271,676</b>	<b>3,209,091</b>	<b>(42,912)</b>	<b>2,107,966</b>
<b>Total Unrestricted Funds</b>	<b>3,855,186</b>	<b>3,271,676</b>	<b>3,278,923</b>	<b>(1,957)</b>	<b>3,845,982</b>
<b>Total Funds</b>	<b>3,991,018</b>	<b>4,757,789</b>	<b>4,804,437</b>	<b>-</b>	<b>3,944,370</b>

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## 13 Movement in funds

### b prior year

	As at 1 April 2023	Incoming Resources	Resources expended	Transfers between Funds	As at 31 March 2024
	£	£	£	£	£
<b>Restricted funds:</b>					
Carers Services	-	5,000	5,000	-	-
DHSC Health & Wellbeing Alliance	-	97,000	97,000	-	-
The Covid 19 Support Fund	262,294	447,564	716,206	6,348	-
Sport England	-	133,972	133,972	-	-
abrdrn Financial Trust	-	55,000	32,749	-	22,251
CRM Funding	162,780	118,025	280,806	1	-
Tribe	(44,863)	189,300	199,231	54,794	-
Virgin Media O2	653,186	-	-	(653,186)	-
<b>Nation Offices:</b>					
Northern Ireland	-	179,129	186,466	31,387	24,050
Scotland	-	385,700	415,381	29,681	-
Wales	89,532	442,398	438,206	(4,193)	89,531
<b>Total Restricted funds</b>	<b>1,122,929</b>	<b>2,053,088</b>	<b>2,505,017</b>	<b>(535,168)</b>	<b>135,832</b>

	As at 1 April 2023	Incoming Resources	Resources expended	Transfers between Funds	As at 31 March 2024
	£	£	£	£	£
<b>Unrestricted funds:</b>					
<b>Designated Funds</b>					
Future projects funding	1,154,460	-	-	-	1,154,460
Loan liability	(533,706)	-	-	46,054	(487,652)
Office fund	1,171,543	-	71,458	-	1,100,085
<b>Total Designated Funds</b>	<b>1,792,297</b>	<b>-</b>	<b>71,458</b>	<b>46,054</b>	<b>1,766,893</b>
General Funds	1,348,790	2,639,122	2,388,733	489,114	2,088,293
<b>Total General Funds</b>	<b>1,348,790</b>	<b>2,639,122</b>	<b>2,388,733</b>	<b>489,114</b>	<b>2,088,293</b>
<b>Total Unrestricted Funds</b>	<b>3,141,087</b>	<b>2,639,122</b>	<b>2,460,191</b>	<b>535,168</b>	<b>3,855,186</b>
<b>Total Funds</b>	<b>4,264,016</b>	<b>4,692,210</b>	<b>4,965,208</b>	<b>-</b>	<b>3,991,018</b>

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## Description of funds

### (a) Designated Funds

<b>Office Fund</b>	This represents the net book value of the leasehold and improvements to the building at 20 Great Dover Street, London, SE1 4LX
<b>Loan liability</b>	This represents the loan amount secured against the building.
<b>Future projects funding</b>	This represents the amount designated by the trustees to fund future projects and provide contingency for increasing costs.

Transfers within designated funds relate to the annual repayment of the loan liability, and the trustees' formation of the future projects designated fund.

### (b) Restricted Funds

<b>Information and Advice</b>	Funding to support the adviceline team donated by Garfield Weston and Barclays Bank.
<b>Carers Support</b>	Funding to support carers research
<b>DHSC Health &amp; Wellbeing Alliance</b>	Grant received from Department of Health as part of the Strategic Partners Programme shared between Carers Trust and Carers UK.
<b>Communications, Campaigns, Media &amp; Public Affairs</b>	Funding to support the advice and advocacy work undertaken by Carers UK Limited to promote carers rights.
<b>Barclays</b>	Funding to assist in the development of programmes designed to assist commercial organisations in helping carers within their workforces.
<b>Tribe</b>	Funding to support the Healthy Ageing Trailblazers project.
<b>Primary Care Navigator</b>	Contract to improve identification and support of carers within the primary care system within the boroughs of Westminster, Kensington & Chelsea and Hammersmith & Fulham.
<b>Memberships &amp; Volunteers</b>	To enter into a mutually beneficial strategic partnership to improve the lives of Carers across the UK.
<b>CRM Funding</b>	Funding to help the development of Carers new CRM system.
<b>Sport England</b>	Funding to support a project to enable carers to access the benefits of physical activities. This is awarded in arrears which can lead to a negative fund position at a given point in time.
<b>abrdn Financial Fairness Trust</b>	Funding to encourage parliamentary engagement to reduce carer injustice and poverty.
<b>COVID 19 Support Fund</b>	Funding to help Carers UK continue to deliver it's programmes of help and support to Carers during the pandemic.
<b>Virgin Media O2</b>	Funder has agreed that this is funding can be used to help develop and expand Carers UK core support and advice systems to all parts of the UK.

### Nation Offices:

This relates to funds held in respect of offices based in Northern Ireland, Wales and Scotland.

<b>Wales</b>	Funding from the Welsh Government and others in support of our work in Wales.
<b>Scotland</b>	Funding from the Scottish Government and others in support of our work in Scotland.
<b>Northern Ireland</b>	Funding from the Northern Irish Assembly, Health Boards and Trusts in support of our work in Northern Ireland.

### Branches:

<b>West Sussex Carers Fund</b>	A legacy left for the benefit of carers in West Sussex.
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## 14 Related party transactions

There are no related party transactions to disclose for 2025 (2024: none).

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

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Across the UK today 5.8 million people are carers – supporting a loved one who is older, disabled or seriously ill.

Carers UK is here to listen, to give carers expert information and tailored advice. We champion the rights of carers and support them in finding new ways to manage at home, at work, or in their community.

We're here to make life better for carers.

**Carers UK**

20 Great Dover Street London SE1 4LX

T 020 7378 4999 | E [info@carersuk.org](mailto:info@carersuk.org)



Carers UK is a charity registered in England and Wales (246329) and in Scotland (SC039307) and a company limited by guarantee registered in England and Wales (864097). Registered office 20 Great Dover Street, London SE1 4LX. © Carers UK July 2025. UK4133\_0725\_TAR

[carersuk.org](https://carersuk.org)

**CARERS UK**

England & Wales - Charity number 246329

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# Accounts

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Making Strides

# FORWARD

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# Report of the Trustees

The Trustees present their report and audited financial statements for the year ended 31 March 2024. The financial statements comply with current statutory requirements, our Memorandum and Articles of Association and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

## Legal and administrative information

### Our aims

The Memorandum of Association sets out our aims for public benefit:

They are:

- To alleviate the conditions of life amongst people who are caring or who have cared for older, ill, disabled, or otherwise infirm persons (hereinafter called “carers”) and who are in, or risk finding themselves in, necessitous circumstances, and of dependants of carers being dependants who are themselves in necessitous circumstances, and for that purpose to promote the material welfare of such carers.
- To relieve and alleviate, and to advance, promote, encourage and assist in the relief or alleviation of all kinds of mental and physical infirmity, sickness, disablement or illness including mental illness attributable to caring, amongst carers and those persons for whom they are caring.

- To advance education concerning caring amongst carers and the public.

- To promote such other exclusively charitable purposes as the Trustees in their absolute discretion from time to time determine for the benefit of carers and their families and dependants to the extent permitted by each of the laws of England and Wales, Scotland and Northern Ireland as applicable.

### Public benefit and how our activities deliver it

We have a duty to have due regard to the Charity Commission’s public benefit guidance, under Section 17 of the Charities Act 2011. We are confident that we meet those public benefit requirements having taken Charity Commission guidance into consideration. Our vision is a society that recognises, values and supports carers. We believe we meet the public benefit requirements through the range of activities we undertake, including through our free confidential National helpline and our email advice service. We also provide

advice to employers and professionals who are committed to supporting carers and we work in partnership with other organisations that come into contact with carers to ensure that they support carers in the best possible way. We host a forum and run on-line meetings, providing carers with peer support, knowledge and resilience to keep themselves informed, healthy and well. And we campaign to make life better for carers across the UK.

### Structure, Governance and Management

The Trustees, supported by their committees, approve the overall strategy. The operational management of the charity is delegated to the Chief Executive, supported by a Senior Management Team, who make regular reports on progress against the agreed Business Plan to the quarterly meetings of the Board.

Matters reserved specifically for Board decision include the following: strategy; annual budgets; financial reporting and controls; structure and controls; board membership and other

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appointments; remuneration policy; corporate governance; key organisational policies; major financial transactions; procedures for Board decisions between Board meetings.

There are four sub-committees and three Nation Committees of the Board.

### Finance and Resources Committee

The Committee is responsible for reviewing the annual budget and for monitoring the performance of the organisation against its annual budget and business plan. The Committee is also responsible for monitoring and reviewing policies and processes in place for the identification and management of risk, the scope and effectiveness of the external audit and the appointment of an external auditor.

### Governance, Constitution and Membership Committee

The Committee is responsible for reviewing the Articles of Association, developing governance policies, overseeing the arrangements for the Annual General Meeting and having strategic oversight of Carers UK membership.

### Nominations Committee

The Committee is responsible for identifying and nominating candidates for appointment to the Board and its sub-committees. It is tasked with ensuring that there is always a majority of carer members. It is also responsible for supporting Board learning and development.

### Remuneration Committee

The Committee sets and annually reviews the Chief Executive's remuneration. It is also responsible for approving Senior Management Team salaries. The Committee is chaired by the Chair or Treasurer, and its membership is the Honorary Officers of Carers UK. This is the Treasurer, Chair and Vice Chair.

### Nations Committees

The Scotland, Northern Ireland and Wales Committees each contribute to the dimensions of the Carers UK strategy and corporate plan in the Nations, the work of the Nations and the preparation and implementation of the Nations work plan.

### Board of Trustees

In line with Carers UK's aims in terms of public benefit, the charity is governed by a Board, the majority of whom are carers.

The number of Board members may not be more than 15. Board members are appointed for a term of four years and must stand down for a minimum of a year after two consecutive terms of office. The appointment must be approved by the members at the next Annual General Meeting which shall confirm the appointment.

On joining, Board members undergo an induction programme with training being provided during the year where necessary. They receive the constitution, the current five-year strategy and information about the

organisation and its activities. Induction also includes meeting key staff within the charity.

### Staff

During the year, the Senior Management Team comprised the Chief Executive, the Chief Operating Officer, the Director of Carer Services, the Director of Income Generation and Communications, the Director of Policy and Public Affairs, the Director of Scotland and Northern Ireland and the Director of Wales.

The Senior Management team is responsible for the day to day running of the organisation in line with the agreed strategy, and makes recommendations to the Board.

### Remuneration Policy

Carers UK is committed to a remuneration strategy that enables the charity to attract and retain appropriately skilled, experienced and qualified staff who can help realise our vision of a society that respects, values and supports carers. Remuneration comprises salary, pension contributions and other benefits and is periodically, but as a minimum of every three years, benchmarked against those for people in comparable roles and organisations.

### Responsible Fundraising

At Carers UK our members, supporters and volunteers matter to us a great deal. They are a vital part of what we do and we could not do our work without them.

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We have always aspired to the very highest standards and continually work to review and strengthen our procedures to ensure these standards are always met.

We are registered with the Fundraising Regulator and we take seriously our commitment to uphold their code of conduct within our fundraising to meet best practice within the sector.

We received no complaints from members, supporters or volunteers as a result of our fundraising activity in the year. We have not worked with professional fundraisers or commercial participants in the year. Should we receive any complaints we take them extremely seriously. This helps us to remain accountable to our members, supporters and volunteers and ultimately improve how we work because of the feedback we receive.

Maintaining data security and privacy is an absolute priority for us, not just to meet our legal obligations but to build trust with those who support our carers movement.

We undertake organisational training to ensure that staff meet our expectations of best practice for data protection. Carers UK will not swap or sell data with other organisations. We respect the wishes of any member, supporter or volunteer who no longer wishes to hear from us or who prefers to receive contact through certain channels, or not receive contact from Carers UK at all.

During the year, we did not have any third parties fundraising directly with the public on our behalf.

Carers UK has policies in place explicitly for the protection of vulnerable people. Donations from individuals are an important source of income for Carers UK. We will never take the generosity of our donors for granted.

### Protecting the public

Since 2010, Carers UK has had a policy in place explicitly for the safeguarding of children and adults at risk. All staff are trained in its meaning and application. The policy has been circulated to all staff who have signed an acknowledgement that they have read and understood it and know how to escalate a safeguarding issue.

### Governance Review

As we continue to grow it is important that the governance structures continue to be fit for purpose for the next stages. We continuously review our governance and operations to best prepare for the future.

### Financial Risk Management

We are pleased to report that we have maintained a positive position in a challenging year. Our unrestricted surplus was £131k, whilst all our restricted funds have continued to be matched with our programmes.

Our reserves stood at £3.99m and includes unrestricted general funds of £2.1m, sufficient to cover 6.3 months of unrestricted expenditure

(2023: 4.4 months). We are pleased to have achieved this increased level of reserves cover, in a challenging environment. This will further strengthen our financial position to ensure we are well placed to continue our work to support unpaid carers.

To maintain financial sustainability and deliver sufficient income to meet ongoing financial commitments and deliver our strategic goals we have robust internal financial controls and policies in place.

Our strategy is to invest, grow and diversify our multi-year income streams.

The Finance and Resources Committee regularly review our financial performance and risks. This is monitored through the use of key financial and performance indicators which are reported at each meeting. A phased budget and quarterly re-forecasting, enables the senior management team and managers to link financial performance with resources and activity.

### Plans for the future

2025 will be Carers UK's 60th year. To make sure of our continued success we will build on the learnings of this year and from the last five decades. We will maximise all opportunities that this presents to us; embracing new ways of working by continuing to evolve our support for carers and to invest in and grow newly identified income streams so that we can make a greater difference than ever before to the lives of carers.

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## Principal Risks and Uncertainties

The Finance and Resources Committee has delegated authority from the Board to ensure that a review of the major risks to which the charity is exposed is conducted and that systems have been established to mitigate those risks. The Board receives a summary report quarterly and detailed report at least once a year.

Carers UK has a comprehensive risk management process in place to identify and address the major financial, operational, governance, reputational and regulatory risks which might impact on its ability to meet its objectives. Carers UK has an organisational risk register which records the major risks, the controls in place to mitigate those risks and actions required, if appropriate. The Senior Management team reviews and updates the register on a quarterly basis.

Internal risks are minimised by the implementation of procedures for authorisation of all transactions and programmes and to ensure quality of delivery for all operational aspects of the services provided. A Finance Procedures Manual has been adopted as part of the charity's policies and procedures to ensure that financial control procedures are applied uniformly across the charity.

Carers UK has identified the following key strategic risks:

- The charity's dependence on voluntary income and in particular significant major gifts to fund running costs. To mitigate this risk we have developed a long term income generation strategy to invest in, grow and diversify our income streams to ensure sustainability. We have created a single income generation Directorate bringing Fundraising and Earned Income together. We have also invested in new income generating posts which would be cost neutral in the budget year.

- Effective compliance with the Data Protection and Responsible Fundraising regulations and practices including the GDPR regulations. We will continue to review all our policies and procedures and CRM systems, the training of our staff and we will put in place a system to ensure we have taken the necessary steps to ensure compliance. Access to personal data is limited to those who require such access for work purposes.

- The information security risk associated with a cyber-attack.

- In the year we have continued to make improvements to the general stability and security of our IT systems to ensure secure access. Our cyber security will be reviewed annually, and action will be taken based on recommendations that arise from the review. Data breach identification and reporting procedure exists which enables the Data Protection Officer to report appropriate breaches to the ICO within 72 hours.

- The challenge to recruit and retain high calibre staff is mirrored across all sectors. We have continued to review our recruitment and induction processes to ensure that it continues to remain effective and consistent across the organisation. We have benchmarked our compensation and benefits package. We have reviewed our staff support and review framework. We undertake regular staff surveys and feedback. We continue to review our policies, procedures and guidance.

Financial and scenario planning is in place to respond to any changes to Government guidance and income forecast.

These risks are subject to ongoing monitoring by the Senior Management team. Carers UK also has a strategic business plan with aims, objectives and key performance indicators that are monitored monthly by the Senior Management team and also by the Board to ensure the effective delivery of the plan and the management of risk.

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## Vice Presidents

Rt Hon the Baroness Bottomley of Nettlestone PC DL  
Don Brereton CB  
The Baroness Flather DL (until 6 February 2024)  
Ian Peters  
The Baroness Pitkeathley OBE  
Dame Philippa Russell DBE  
Caroline Walters OBE

## Patrons

Johnnie Walker MBE  
Tiggy Walker

## Trustees

Nick Baird CMG CVO (Chair) FR/GCM/N/R  
Virginia Pulbrook (Vice Chair) FR/R  
Eleanor Bradley (Treasurer) FR/R  
Tim Anfilogoff  
Dr Helen Brown FR  
Margaret Dangoor GCM  
Beverley Harden  
Colin Harper (Chair Northern Ireland Committee)  
Flora Martin MBE (Chair of Scotland Committee)  
Sivakhanthan Shanmuganathan  
Visala James  
Saran Evans (Chair of Wales Committee)

## Co-opted to the Board July 2024

Somaya Akhtar  
Anthony Hatter  
David Josephs  
Marnie Woodward

## Special advisor to the Board

Jeff Hayes OBE FR (until January 2024)  
FR Member of the Finance and Resources Committee GCM Member of the Governance, Constitution and Membership Committee  
N Nominations Committee  
R Member of the Remuneration Committee

For the purposes of the Companies Act 2006, members of the Board of Trustees, none of whom receives remuneration, are deemed directors of the company. They are approved by the members of Carers UK, or co-opted by the Board, in accordance with the requirements of the Memorandum and Articles of Association.

## Chief Executive

Helen Walker

## Company Secretary

Marie Magimay

## Principal Bankers

Triodos Bank  
20 Deanery Road, Bristol, BS1 5AS

## Solicitors

Bates, Wells & Braithwaite  
2–6 Cannon Street, London EC4M 6YH  
Russell Cooke  
2 Putney Hill, London, SW15 6AB

## Auditor

Azets Audit Services  
2nd Floor, Regis House,  
45 King William St, London, EC4R 9AN

## Investment manager

Rathbone Investment Management  
8 Finsbury Circus London, EC2M 7AZ

## Organisation Status

Carers UK is a company limited by guarantee and a charity registered in England and Wales, and in Scotland, governed by its Memorandum and Articles of Association.  
The company's registered office is 20 Great Dover Street, London SE1 4LX

# Financial review 2023-2024

We are pleased to report that despite the challenges faced 2024 was a successful year in terms of progress made in the third year of our Vision 2025 plan. For the year ending March 2024 Carers UK achieved a total income of £4.64m against total expenditure of £4.96m giving an overall operating deficit of £321k. Within this, we are pleased to report that there was an unrestricted surplus of £131k. The restricted deficit of £452k is fully covered, from relevant restricted reserves brought forward where programmes run across more than one financial year.

## Income

Total income for the year decreased by £316k to £4.64m. Unrestricted income increased by £491k in 2024 to £2.59m. Restricted income decreased by £807k to £2.05m.

Donations and legacies were £1.42m in the year an increase of £398k from 2023. Within this, corporates increased by £481k to £808k; trusts increased by £189k to £192k; and legacies decreased by £228k to £131k.

Incoming resources from charitable activities, received primarily from grants, statutory funding, consultancy and subscriptions, decreased by £828k (21%) to £3.1m. This was due to a £997k (33%) decrease in restricted income from grants and trusts, of which £555k was VM02 income which was treated as restricted in 2023, now treated as unrestricted income in 2024 due to change in partnership status.

## Expenditure

Overall, our total resources expended for the year were £4.96m, £14k higher compared to last year (2023: £4.95m). During the year we spent a total of £4.5m on charitable activities.

We increased unrestricted expenditure on

charitable activities by £383k (23%) to £2m.

Restricted expenditure decreased by £317k (11%) to £2.5m, mainly due to a decrease in delivering grants and contracts. However, the overall spending on charitable activities

is £66k higher compared to last year as we continue to do more to support carers.

The overall cost of fundraising decreased by 11% (£52k) to £435k. Our overall fundraising return (including grants and donations) was £7.93 for each £1 spent (2023: £8.37 for each £1 spent).

We have been able to commit 91%\* (2023: 90%) of expenditure to our core work of making life better for carers.

\*Charitable expenditure is 91% (2023:90%) of total resources expended excluding other resources expended.

## Cashflow

There was a cash outflow during the year.

## Reserves

Carers UK holds three different kinds of reserves funds: restricted funds, designated funds and general funds. At the end of 2023-2024 our total reserves were £3,991,018.

General funds are funds that are easily realisable and exclude restricted and designated funds.

Carers UK reserves policy is to maintain a level of general reserves that will enable us to maintain and support the continuity of our programme of support to carers and provide sufficient working capital in the event of an unexpected loss of income or increase in expenditure. To mitigate any income risk due to the impact of inflation, cost of living and fuel crises the Board have agreed that we should hold the general reserves fund between three to six months forward expenditure. At 31 March 2024 the general reserve fund increased by 55% to £2.09m. This is equivalent to 6.3 months of 2025 budgeted unrestricted expenditure of £4m. We are going to endeavour to hold six months reserves which will give us the confidence to meet the challenges of the years ahead as we continue to operate with a high level of certainty around what fundraising activity will be possible in the next few years.

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The designated fund includes the property fund which reflects the balance sheet value of the property and is shown net of the loan secured against the property and a development fund of £1.15m ring-fenced specifically for the development of future projects including phase 2 of the CRM project and our 60th anniversary programme of events.

Our restricted reserves are funds received for undertaking an activity specified by the donor or funder when making the gift. This decreased by 88% to £136k as two major programmes of work, Tribe and the COVID 19 fund ended in the year.

### Investment policy

Investments are held to complement and support the reserves policy, requiring funds to be available at short notice to deal with a significant and sudden fall in income. The main investment objective is to protect capital and to invest in liquid assets. It is also intended to be a long-term investment and as a result we are not overly concerned by an in-year reduction. During the year the Board reviewed our investment policy and agreed that surplus funds should continue to be invested in charity ethical pooled funds due to the current economic uncertainty. On 31 March 2024 the investment was made up of: pooled funds valued at £726,446 plus £1,347,861 was held in bank deposits. The pooled funds increased by 10.6% (£69,978) in the year. The market value of investments can be found in Note 9b.

### Going concern review

The Board and Senior Management team carry out an annual review of the charity's financial position and performance as part of our budget setting process. We have assessed projected future income, expenditure and cash flows over the period to 31 March 2025, and analysed the strength of the charity's reserves, liquid assets and its ability to withstand a material fall in income. We have considered the stability and diversity of various income streams in making this assessment, particularly in light of the impact of the external climate. We are also actively working to secure new income sources in 2024-25 to fund planned activities into the next couple of years.

### In summary:

- All income streams are risk assessed, and likelihood is tested against prior year performance and amounts secured to date for the following three financial years. Restricted income is only included in the budget when contracts are signed or are near certain to be renewed.

- Expenditure is reviewed annually and a regular review of the top ten suppliers is undertaken.

- We have budgeted to achieve a small deficit in 2024-25 on unrestricted income and expenditure reflecting the challenging economic climate. But we remain committed to holding six months of unrestricted reserves, to enable us to continue to meet our commitments to carers with confidence.

- We will continue to ensure that restricted expenditure is only committed when funding is approved.

- All budgeted restricted income is fully identified.

- Budgets and forecasts are actively monitored monthly by the senior management team. There is detailed scrutiny by the Finance and Resources Committee and reports to the Board of financial position every quarter.

- Cash flow and secured income analysis form a part of the monthly management accounts which are reviewed by both the charity's Senior Management Team and the Finance and Resources Committee ahead of it going to the Board.

- Our programme of work is approved by the Board at the start of the financial year. Any new activity is subject to a detailed review and is only undertaken if fully funded.

- Our business model can be easily scaled up or down subject to funding being secured or renewed.

We have carefully considered the impact of the external economic climate and we are still confident there are no material uncertainties in the next 12 months.

We have concluded that there is a reasonable expectation that the charity has adequate resources to continue its activities for the foreseeable future. Therefore, we have continued to adopt the going concern basis in preparing the financial statements.

# Statement of Trustees’ responsibilities

The Trustees (who are also directors of Carers UK for the purposes of company law) 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).

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

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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities Statement of Recommended Practice (SORP);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

- They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company’s auditors are unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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

## Auditors

Azets Audit Services were appointed as the charitable company’s auditors during the year and have expressed their willingness to continue to act in that capacity. Approved by the Trustees on 10 July 2024 and signed on their behalf by:



**Nick Baird**  
(Chair)



**Eleanor Bradley**  
(Treasurer)

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## Independent Auditor's report

We have audited the financial statements of Carers UK (the 'charitable company') for the year ended 31 March 2024 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2024, and of its incoming resources and application of resources, 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 requirements of the Companies Act 2006, 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 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 trustees' 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 information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and

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## Responsibilities of Trustees

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

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

## Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1) (c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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

- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

## Matters on which we are required to report by exception

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

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

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

our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations.

We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud, which include:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the charitable company through enquiry and inspection;
- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;

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- Performing audit work over the risk of

management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indication of potential bias.

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

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

## Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 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 anyone 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.

**John Howard**

(Senior Statutory Auditor)



**Date:** 12 July 2024

For and on behalf of Azets Audit Services, Chartered Accountants, Statutory Auditor, 2nd Floor, Regis House, 45 King William St., London EC4R 9AN

# Statement of financial activities

(incorporating an Income and Expenditure Account)  
for the year ended 31 March 2024

	Notes	Unrestricted Funds	Restricted Funds	2024	Unrestricted Funds	Restricted Funds	2023
		£	£	£	£	£	£
<b>Income from:</b>							
2	Donations & Legacies	1,300,662	125,228	1,425,890	910,285	117,930	1,028,215
3	Charitable Activities						
	Equality	448,113	590,427	1,038,540	424,227	871,704	1,295,931
	Support	434,498	909,360	1,343,858	424,227	1,182,317	1,606,544
	Recognition	270,969	418,703	689,672	309,625	687,707	997,332
	<b>Total Charitable Activities</b>	<b>1,153,580</b>	<b>1,918,490</b>	<b>3,072,070</b>	<b>1,158,079</b>	<b>2,741,728</b>	<b>3,899,807</b>
	Investments	89,548	-	89,548	10,968	-	10,968
	Publication Sales	326	422	748	6,162	-	6,162
	Misc Income	46,890	8,948	55,838	14,917	-	14,917
		<b>136,764</b>	<b>9,370</b>	<b>146,134</b>	<b>32,047</b>	<b>-</b>	<b>32,047</b>
	<b>Total income</b>	<b>2,591,006</b>	<b>2,053,088</b>	<b>4,644,094</b>	<b>2,100,411</b>	<b>2,859,658</b>	<b>4,960,069</b>
<b>Expenditure on:</b>							
5	<b>Raising funds:</b>						
	Fundraising costs	435,391	-	435,391	487,162	-	487,162
	<b>Charitable Activities</b>						
	Equality	500,638	812,264	1,312,902	442,523	904,236	1,346,759
	Support	773,672	1,007,131	1,780,803	629,495	1,147,478	1,776,973
	Recognition	750,490	685,622	1,436,112	570,230	770,163	1,340,393
	<b>Total Charitable Activities</b>	<b>2,024,800</b>	<b>2,505,017</b>	<b>4,529,817</b>	<b>1,642,248</b>	<b>2,821,877</b>	<b>4,464,125</b>
	<b>Total Expenditure</b>	<b>2,460,191</b>	<b>2,505,017</b>	<b>4,965,208</b>	<b>2,129,410</b>	<b>2,821,877</b>	<b>4,951,287</b>
6	Net incoming/(outgoing) resources before transfers	130,815	(451,929)	(321,114)	(28,999)	37,781	8,782
9b	Unrealised (Losses)/Gains on Investments	48,116	-	48,116	(40,424)	-	(40,424)
	Transfers between Funds	535,168	(535,168)	-	(60,760)	60,760	-
13a	Net Movements in Funds for the year	<b>714,099</b>	<b>(987,097)</b>	<b>(272,998)</b>	<b>(130,183)</b>	<b>98,541</b>	<b>(31,642)</b>
	<b>Reconciliation of funds</b>						
	Total funds brought forward	3,141,087	1,122,929	4,264,016	3,271,270	1,024,388	4,295,658
	Total funds carried forward	<b>3,855,186</b>	<b>135,832</b>	<b>3,991,018</b>	<b>3,141,087</b>	<b>1,122,929</b>	<b>4,264,016</b>

All of the above results are derived from continuing activities. There were no other recognised gains and losses other than those stated above. Movements in funds are disclosed in Note 13 to the financial statements.

# Balance Sheet

	Notes	2024	2023
		£	£
<b>Fixed assets</b>			
Tangible fixed assets	9a	1,106,569	1,178,027
Investments	9b	2,074,307	1,660,169
Total fixed assets		<b>3,180,876</b>	<b>2,838,196</b>
<b>Current assets</b>			
Debtors	10	985,845	892,520
Cash at bank and in hand		1,412,335	3,219,685
Total current assets		<b>2,398,180</b>	<b>4,112,205</b>
<b>Current Liabilities</b>			
Creditors: amounts falling due within one year	11a	(1,149,038)	(2,198,733)
<b>Net current assets</b>		<b>1,249,142</b>	<b>1,913,472</b>
Creditors: amounts falling due after one year	11b	(439,000)	(487,652)
<b>Net Assets less current liabilities less Creditors falling due after one year</b>		<b>810,142</b>	<b>1,425,820</b>
<b>Total Net Assets</b>		<b>3,991,018</b>	<b>4,264,016</b>
<b>Funds</b>	13		
Restricted		135,832	1,122,929
Designated Funds		1,766,893	1,792,297
General		2,088,293	1,348,790
<b>Total funds</b>		<b>3,991,018</b>	<b>4,264,016</b>

Approved by the Board of Trustees on 10 July 2024 and signed on its behalf by:

**Nick Baird CMG CVO**  
(Chair)

**Eleanor Bradley**  
(Treasurer)

The notes on pages 17 to 32 form part of these financial statements.

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

# Cash Flow

for the year ended 31 March 2024

	2024	2023
	£	£
<b>Reconciliation of operating surplus to net cash outflow from operating activities</b>		
Net incoming/(outgoings) resources before revaluations	(272,998)	(31,642)
Investment income	(89,548)	(10,968)
Depreciation charges	71,458	71,515
Unrealised (gains)/loss on investment	(48,116)	40,424
(Increase)/Decrease in debtors	(93,325)	63,063
Increase/(Decrease) in creditors	(1,052,292)	(891,149)
Net cash (outflow) from operating activities	<b>(1,484,821)</b>	<b>(758,757)</b>
<b>Cash Flows from investing activities</b>		
Investment income	89,548	10,968
<b>Cash Flows from Capital Expenditure</b>		
Purchase of Investments	<b>(366,022)</b>	<b>(1,000,000)</b>
<b>Cash Flows from financing activities</b>		
Repayments of borrowings	(46,055)	(43,525)
Change in cash and cash equivalents in the year	<b>(1,807,350)</b>	<b>(1,791,314)</b>
Cash and cash equivalents brought forward	3,219,685	5,010,999
Cash and liquid resources as at 31 March	<b>1,412,335</b>	<b>3,219,685</b>

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# Notes to the financial statements

## 1 Accounting policies

### a) Statutory Information

Carers UK Limited is a charitable company limited by guarantee and is incorporated in the United Kingdom. The registered office address is 20 Great Dover Street London SE1 4LX.

### b) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

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

The charitable company owns the whole of the issued ordinary share capital of Carers UK Trading limited, a company registered in England. The subsidiary remained dormant throughout the financial year. The financial statements are therefore not consolidated.

### c) Reporting period

The financial statements cover the year to 31 March 2024.

### d) Public benefit entity

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

### e) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. Key judgements that the charitable company has made which have a significant effect on the accounts include estimating the liability from multi-year grant commitments. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Due to the current challenging external environment the trustees have exercised even more caution with regard to the charity and consideration is given to the effects of outside elements on the charitable company's core activities. The close relationships which the company has with its funders has enabled the trustees to place reliance on the future funding requirements continuing to be met and therefore consider that the charitable company can continue as a going concern.

### f) Recognition of income

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

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

Corporate subscriptions are received for the Employers for Carers scheme. The subscriptions provide employers access to resources throughout the subscription period, which is usually one year. The estimate for accounting purposes is to recognise the subscription income at the point of initial subscription or renewal, as this is when most of the services are provided.

The estimate for accounting purposes is to recognise the subscription income at the point of initial subscription or renewal, as this is when most of the services are provided.

The charity receives a number of legacies and maintains a pipeline of notifications.

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The charity uses a portfolio approach to estimate the monetary value of the income that may be received from legacies to which entitlement is established and probate is granted. Receipt of a legacy is only considered probable when the amount can be measured reliably. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

### g) Donations of gifts, services and facilities

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

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

### h) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

### i) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

### j) Recognition of expenditure

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

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services, exhibitions and other educational activities undertaken to further the purposes of the charity and their associated support costs.

- Other expenditure represents those items not falling into any other heading.

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

### k) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance, personnel, payroll and governance costs which support the Trusts programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 5.

### l) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £10,000. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Leasehold property	2%	5%
Fixtures and fittings	20%	
Computer equipment	20%	

### m) Debtors

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

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### n) Cash at bank and in hand

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

### o) Creditors and provisions

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

### p) Financial instruments

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

### q) Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities.

### r) Pensions

The charity contributes to a stakeholder pension scheme on behalf of its staff, and the cost is recognised as incurred. This is a defined contribution scheme.

### s) Taxation status

As a charity Carers UK Limited is exempt from taxation of income and gains falling within Section 505 of the Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent these are applied charitably. No tax charge has arisen in the year.

## 2 Voluntary Income

	2024		2023	
	Unrestricted Funds £	Restricted Funds £	Unrestricted Funds £	Restricted Funds £
Donations and Gifts inc. Membership	79,617	110	90,827	911
Funding for DH Strategic Partners Programme (a)	-	97,000	-	97,000
Legacies	129,921	646	358,224	-
Corporates	805,023	2,500	306,146	20,000
Trusts	167,246	24,972	3,480	-
Fundraising Events	42,633	-	63,582	19
Tax reclaims	7,375	-	7,933	-
Payroll Giving	68,847	-	80,093	-
	<b>1,300,662</b>	<b>125,228</b>	<b>910,285</b>	<b>117,930</b>
		<b>1,425,890</b>		<b>1,028,215</b>

(a) Relates to a grant receivable from Department of Health (DH) as part of the Strategic Partners Programme shared between Carers Trust and Carers UK.

## 3 Income resources from charitable activities

Incoming resources from charitable activities (current year)	Grants & Trusts – See Note 4		Training & Conferences		Subscriptions & Consultancy	
	£	£	£	£	£	£
Equality	630,181	15,363	392,996	1,038,540	1,295,931	
Support	933,993	24,093	385,772	1,343,858	1,606,544	
Recognition	464,759	18,421	206,492	689,672	997,332	
	<b>2,028,933</b>	<b>57,877</b>	<b>985,260</b>	<b>3,072,070</b>	<b>3,899,807</b>	

Incoming resources from charitable activities (prior year)	Grants & Trusts – See Note 4		Training & Conferences		Subscriptions & Consultancy	
	£	£	£	£	£	£
Equality	962,705	19,395	313,831	1,295,931	1,107,862	
Support	1,262,822	21,697	322,025	1,606,544	1,378,378	
Recognition	825,909	10,649	160,774	997,332	868,147	
	<b>3,051,436</b>	<b>51,741</b>	<b>796,630</b>	<b>3,899,807</b>	<b>3,354,387</b>	

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## 4 Grants and Donations Receivable

The Grants and Donations listed below were expended in accordance with the terms specified in each individual grant.

	2024	2023
	£	£
Sport England	109,000	249,224
Pears Foundation	50,000	75,000
Marie-Louise von Motesiczky Charitable Trust	100,000	-
Tribe	189,301	201,365
Virgin Media O2	-	620,000
John Ellerman Foundation	-	33,000
abrdn Financial Fairness Trust	55,000	-
Dulverton Trust	35,000	-
Garfield Weston Foundation	-	75,000
The COVID 19 Support Fund	447,564	415,547
J H Rausing Trust	45,000	-
Hollyhock Charitable Foundation	-	50,000
Scottish Government	299,069	288,244
The Robertson Trust	15,000	18,000
Other Scotland Trusts< £15000	15,050	20,000
Welsh Government Sustainable Social Services Grant	260,000	294,465
Other Wales grants< £15000	1,200	14,300
Carers Trust Wales	132,776	132,776
DHSSPS (N.I.): Core Grant	15,802	31,604
Community Foundation for N Ireland	136,146	66,951
Other N Ireland grants<£15,000	-	8,800
Anonymous Funders	118,025	275,000
Other Nationwide grants< £25,000	5,000	182,160
<b>TOTAL GRANTS RECEIVED FOR CHARITABLE ACTIVITIES</b>	<b>2,028,933</b>	<b>3,051,436</b>

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## 5a Total resources expended

Total resources expended (current year)	Cost of Fundraising costs		Carers Equality		Carers Support		Carers Recognition		Governance Costs		Support Costs		2023	
	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Staff Costs (Note 7)	281,170	749,109	1,028,489	743,423	-	-	278,326	3,080,517	3,244,737					
Fundraising costs	154,221	-	-	-	-	-	-	154,221	206,026					
Finance	-	-	-	-	-	-	136,529	136,529	139,805					
Information Technology	-	-	-	-	-	-	91,021	91,021	119,721					
General Administration	-	-	-	-	-	-	157,208	157,208	161,896					
AGM and Trustees travel	-	-	-	-	48,702	-	-	48,702	24,024					
Audit Fees	-	-	-	-	15,700	-	-	15,700	11,500					
Depreciation	-	21,437	21,437	28,584	-	-	-	71,458	71,515					
Direct costs	-	322,833	515,418	371,601	-	-	-	1,209,852	972,063					
<b>Total</b>	<b>435,391</b>	<b>1,093,379</b>	<b>1,565,344</b>	<b>1,143,608</b>	<b>64,402</b>	<b>663,084</b>	<b>4,951,287</b>							
Support Costs - allocated by staff time apportionment	-	200,386	189,185	273,513	-	-	(663,084)	-	-					
Governance Costs	-	19,137	26,274	18,991	(64,402)	-	-	-	-					
<b>Total resources expended</b>	<b>435,391</b>	<b>1,312,902</b>	<b>1,780,803</b>	<b>1,436,112</b>	<b>-</b>	<b>-</b>	<b>4,951,287</b>							

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## 5b Total resources expended

Total resources expended (prior year)	Cost of Fundraising costs		Equality	Support	Recognition	Governance Costs	Support Costs	2022	
	£	£						£	£
Staff Costs (Note 7)	281,136	834,080	1,144,606	802,389	-	182,526	3,244,737	3,072,240	
Fundraising costs	206,026	-	-	-	-	-	206,026	217,018	
Finance	-	-	-	-	-	139,805	139,805	156,199	
Information Technology	-	-	-	-	-	119,721	119,721	109,076	
General Administration	-	-	-	-	-	161,896	161,896	163,025	
AGM and Trustees travel	-	-	-	-	24,024	-	24,024	23,090	
Audit Fees	-	-	-	-	11,500	-	11,500	11,500	
Depreciation	-	21,455	21,455	28,605	-	-	71,515	71,515	
Direct costs	-	298,665	419,911	253,487	-	-	972,063	876,414	
<b>Total</b>	<b>487,162</b>	<b>1,154,200</b>	<b>1,585,972</b>	<b>1,084,481</b>	<b>35,524</b>	<b>603,948</b>	<b>4,951,287</b>	<b>4,700,077</b>	
Support Costs - allocated by staff time apportionment	-	181,905	176,380	245,663	-	(603,948)	-	-	
Governance Costs	-	10,654	14,621	10,249	(35,524)	-	-	-	
<b>Total resources expended</b>	<b>487,162</b>	<b>1,346,759</b>	<b>1,776,973</b>	<b>1,340,393</b>	<b>-</b>	<b>-</b>	<b>4,951,287</b>	<b>4,700,077</b>	

## 5c Grants Awarded

Grants Awarded	2024		2023	
	£	£	£	£
Department of Health (DH): Strategic Partners Programme	36,375	60,625	60,625	
<b>Total</b>	<b>36,375</b>	<b>60,625</b>	<b>60,625</b>	

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## 6 Net Incoming resources for the year:

	2024	2023
	£	£
<b>This is stated after charging/(crediting):</b>		
Depreciation	71,458	71,515
Trustees' reimbursed expenses: Travel, subsistence and care expenses	-	993
Auditors' remuneration	15,700	11,500
Number of Trustees whose expenses were reimbursed	-	3

## 7 Staff costs and numbers

	2024	2023
	£	£
Salaries and Allowances	2,625,361	2,781,290
Social Security Costs	269,020	297,986
Pension Costs	149,073	162,413
Redundancy costs	37,063	3,048
	<b>3,080,517</b>	<b>3,244,737</b>

Total emoluments paid to staff were:

2,811,497

The average weekly number of employees (based on head count) during the year was as follows:

	2024	2023
	No.	No.
Charitable	50	59
Support	8	7
Fundraising	8	7
	<b>66</b>	<b>73</b>

Number of employees' earning over £60,000

£100,001 – £110,000

£90,001 – £100,000

£80,001 – £90,000

£70,001 – £80,000

£60,001 – £70,000

	2024	2023
	1	-
	-	1
	2	-
	2	4
	2	3

The total employee benefits including pension contributions and employer's national insurance of the key management personnel were £668,421 (2023: £697,298).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2023: £nil).

No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

## 8 Taxation

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

## 9a Tangible fixed assets

	Long Leasehold Building	Leasehold Improvements	Office/Gen Equipment	Total
	£	£	£	£
<b>Cost</b>				
At 1 April 2023	1,361,012	803,651	36,295	2,200,958
Additions	-	-	-	-
At 31 March 2024	1,361,012	803,651	36,295	2,200,958
<b>Accumulated depreciation</b>				
At 1 April 2023	401,551	591,569	29,811	1,022,931
Charge for year	27,221	40,182	4,055	71,458
At 31 March 2024	428,772	631,751	33,866	1,094,389
<b>Net book value</b>				
At 31 March 2024	<b>932,240</b>	<b>171,900</b>	<b>2,429</b>	<b>1,106,569</b>
At 31 March 2023	<b>959,461</b>	<b>212,082</b>	<b>6,484</b>	<b>1,178,027</b>

## 9b Investments

	2024	2023
	£	£
Market value at the start of the year	1,660,169	700,593
Additions at historic cost	366,022	1,000,000
Disposal proceeds	-	-
Unrealised (loss)/gains	48,116	(40,424)
Market value at the end of the year	<b>2,074,307</b>	<b>1,660,169</b>
Historical cost at the year end	<b>1,900,000</b>	<b>1,600,000</b>

All of the investment is held in UK Unit Trust Management units or cash.

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### 10 Debtors

	2024	2023
	£	£
Trade debtors	564,888	550,020
Prepayments	17,945	5,000
Accrued income	403,012	337,500
<b>Balance at the end of the year</b>	<b>985,845</b>	<b>892,520</b>

### 11 a) Creditors

	2024	2023
	£	£
Amounts due within one year		
Trade creditors incl other creditors	78,600	112,088
Bank loans	48,651	46,054
Other Taxes & Social Security	161,196	195,384
Accruals and deferred income	860,591	1,845,207
<b>Balance at the end of the year</b>	<b>1,149,038</b>	<b>2,198,733</b>

	2024	2023
	£	£
Deferred income		
Balance at the beginning of the year	1,758,611	2,665,111
Amount released to income in the year	(1,203,611)	(1,107,547)
Amount deferred in the year	199,225	201,047
<b>Balance at the end of the year</b>	<b>754,225</b>	<b>1,758,611</b>

Deferred income comprises of grant income received for future projects, multi year subscription income and sponsorship for Carers Week, which occurs after the year end.

## 11 b) Creditors

	2024	2023
	£	£
Amounts falling due after one year		
Loan payable due after one year and less than five years	223,642	275,952
Loan payable due after five years	215,358	211,700
	439,000	487,652

Bank loan totalling £487,651 (2023: £533,706) is secured by fixed charge over part of the charity's property and is also secured by a floating charge over the charity's assets. The loan commenced in March 2017 and the term of loan is 15 years at a minimum rate of 3.00% per annum.

No discounting has been applied to the present value of the loan as the effect of this would be immaterial.

## 12 a) Analysis of net assets between funds

Analysis of net assets between funds: current year	Restricted funds			Designated funds			General funds			Total funds		
	£	£	£	£	£	£	£	£	£	£	£	£
Tangible fixed assets	-	-	1,104,140	-	-	2,429	-	-	-	-	-	1,106,569
Investments	-	-	-	-	-	2,074,307	-	-	-	-	-	2,074,307
Net current assets	135,832	135,832	1,101,753	135,832	1,101,753	11,557	135,832	1,101,753	11,557	135,832	1,101,753	1,249,142
Long term liabilities	-	-	(439,000)	-	-	(439,000)	-	-	-	-	-	(439,000)
Net assets at the end of the year	<b>135,832</b>	<b>135,832</b>	<b>1,766,893</b>	<b>135,832</b>	<b>1,766,893</b>	<b>2,088,293</b>	<b>135,832</b>	<b>1,766,893</b>	<b>2,088,293</b>	<b>135,832</b>	<b>1,766,893</b>	<b>3,991,018</b>

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## 12 b) Analysis of net assets between funds

Analysis of net assets between funds: prior year	Restricted funds		Designated funds		General funds		Total funds	
	£	£	£	£	£	£	£	£
Tangible fixed assets	-	1,171,543	-	6,484	-	1,178,027	-	1,178,027
Investments	-	-	-	1,660,169	-	1,660,169	-	1,660,169
Net current assets	1,122,929	1,108,406	-	(317,863)	-	1,913,472	-	1,913,472
Long term liabilities	-	(487,652)	-	-	-	(487,652)	-	(487,652)
Net assets at the end of the year	<b>1,122,929</b>	<b>1,792,297</b>	<b>1,348,790</b>	<b>1,348,790</b>	<b>4,264,016</b>			<b>4,264,016</b>

## 13 a) Movements in funds

Movements in funds: current year	As at 1 April 2023		Incoming Resources		Resources expended		Transfers between Funds		As at 31 March 2024	
	£	£	£	£	£	£	£	£	£	£
<b>Restricted funds:</b>										
Carers Services	-	-	5,000	5,000	5,000	-	-	-	-	-
DHSC Health & Wellbeing Alliance	-	-	97,000	97,000	97,000	-	-	-	-	-
The COVID 19 Support Fund	262,294	-	447,564	716,206	716,206	6,348	6,348	-	-	-
Sport England	-	-	133,972	133,972	133,972	-	-	-	-	-
abrdn Financial Fairness Trust	-	-	55,000	32,749	32,749	-	-	-	-	22,251
CRM Funding	162,780	-	118,025	280,806	280,806	1	1	-	-	-
Tribe	(44,863)	-	189,300	199,231	199,231	54,794	54,794	-	-	-
Virgin Media O2	653,186	-	-	-	-	(653,186)	(653,186)	-	-	-
<b>Nation Offices:</b>										
Northern Ireland	-	-	179,129	186,466	186,466	31,387	31,387	-	-	24,050
Scotland	-	-	385,700	415,381	415,381	29,681	29,681	-	-	-
Wales	89,532	-	442,398	438,206	438,206	(4,193)	(4,193)	-	-	89,531
<b>Total Restricted funds</b>	<b>1,122,929</b>	<b>2,053,088</b>	<b>2,053,088</b>	<b>2,505,017</b>	<b>2,505,017</b>	<b>(535,168)</b>	<b>(535,168)</b>			<b>135,832</b>

Unrestricted funds	As at 1 April 2023		Incoming Resources		Resources expended		Transfers between Funds		As at 31 March 2024	
	£	£	£	£	£	£	£	£	£	£
<b>Designated Funds</b>										
Future projects funding	1,154,460	-	-	-	-	-	-	-	-	1,154,460
Loan liability	(533,706)	-	-	-	-	46,054	46,054	-	-	(487,652)
Office fund	1,171,543	-	-	71,458	71,458	-	-	-	-	1,100,085
<b>Total Designated Funds</b>	<b>1,792,297</b>	<b>-</b>	<b>-</b>	<b>71,458</b>	<b>71,458</b>	<b>46,054</b>	<b>46,054</b>			<b>1,766,893</b>
General Funds	1,348,790	2,639,122	2,639,122	2,388,733	2,388,733	489,114	489,114	-	-	2,088,293
<b>Total General Funds</b>	<b>1,348,790</b>	<b>2,639,122</b>	<b>2,639,122</b>	<b>2,388,733</b>	<b>2,388,733</b>	<b>489,114</b>	<b>489,114</b>			<b>2,088,293</b>
<b>Total Unrestricted Funds</b>	<b>3,141,087</b>	<b>2,639,122</b>	<b>2,639,122</b>	<b>2,460,191</b>	<b>2,460,191</b>	<b>535,168</b>	<b>535,168</b>			<b>3,855,186</b>
<b>Total Funds</b>	<b>4,264,016</b>	<b>4,692,210</b>	<b>4,692,210</b>	<b>4,965,208</b>	<b>4,965,208</b>	<b>-</b>	<b>-</b>			<b>3,991,018</b>

## 13 b) Movements in funds

Movements in funds: prior year	As at 1 April 2022		Incoming Resources		Resources expended		Transfers between Funds		As at 31 March 2023	
	£	£	£	£	£	£	£	£	£	£
<b>Restricted funds:</b>										
Information & Advice	11,000	-	-	11,000	-	-	-	-	-	-
DHSC Health & Wellbeing Alliance	-	97,000	97,000	97,000	-	-	-	-	-	-
The COVID 19 Support Fund	250,997	415,547	415,547	404,250	-	-	-	-	262,294	-
Sport England	(9,917)	249,224	249,224	239,307	-	-	-	-	-	-
Primary Care Navigator	10,345	-	-	10,345	-	-	-	-	-	-
CRM Funding	44,334	275,000	275,000	156,554	-	-	-	-	162,780	-
Barclays	271,430	-	-	271,430	-	-	-	-	-	-
Tribe	-	201,365	201,365	246,228	-	-	-	-	(44,863)	-
Virgin Media O2	344,894	620,000	620,000	311,708	-	-	-	-	653,186	-
<b>Nation Offices:</b>										
Northern Ireland	-	128,801	128,801	141,616	-	-	-	12,815	-	-
Scotland	-	357,625	357,625	405,570	-	-	-	47,945	-	-
Wales	77,532	515,096	515,096	503,096	-	-	-	-	89,532	-
<b>Legacy Funds:</b>										
West Sussex Carers Fund	23,773	-	-	23,773	-	-	-	-	-	-
<b>Total Restricted funds</b>	<b>1,024,388</b>	<b>2,859,658</b>	<b>2,859,658</b>	<b>2,821,877</b>	<b>60,760</b>	<b>60,760</b>	<b>1,122,929</b>			
<b>Unrestricted funds</b>										
<b>Designated Funds</b>										
Future projects funding	1,154,460	-	-	-	-	-	-	-	1,154,460	-
Loan liability	(577,230)	-	-	-	-	-	43,524	-	(533,706)	-
Office fund	1,238,945	-	-	67,402	-	-	-	-	1,171,543	-
<b>Total Designated Funds</b>	<b>1,816,175</b>	<b>-</b>	<b>-</b>	<b>67,402</b>	<b>43,524</b>	<b>43,524</b>	<b>1,792,297</b>			
General Funds	1,455,095	2,059,987	2,059,987	2,062,008	(104,284)	(104,284)	1,348,790			
<b>Total General Funds</b>	<b>1,455,095</b>	<b>2,059,987</b>	<b>2,059,987</b>	<b>2,062,008</b>	<b>(104,284)</b>	<b>(104,284)</b>	<b>1,348,790</b>			
<b>Total Unrestricted Funds</b>	<b>3,271,270</b>	<b>2,059,987</b>	<b>2,059,987</b>	<b>2,129,410</b>	<b>(60,760)</b>	<b>(60,760)</b>	<b>3,141,087</b>			
<b>Total Funds</b>	<b>4,295,658</b>	<b>4,919,645</b>	<b>4,919,645</b>	<b>4,951,287</b>	<b>-</b>	<b>-</b>	<b>4,264,016</b>			

## Description of funds

### (a) Designated Funds

<b>Office Fund</b>	This represents the net book value of the leasehold and improvements to the building at 20 Great Dover Street, London, SE1 4LX.
<b>Loan liability</b>	This represents the loan amount secured against the building.
<b>Future projects funding</b>	This represents the amount designated by the trustees to fund future projects and provide contingency for increasing costs.

Transfers within designated funds relate to the annual repayment of the loan liability, and the trustees' formation of the future projects designated fund.

### (b) Restricted Funds

<b>Information and Advice</b>	Funding to support the advice line team donated by Garfield Weston and Barclays Bank.
<b>DHSC Health &amp; Wellbeing Alliance</b>	Grant received from Department of Health as part of the Strategic Partners Programme shared between Carers Trust and Carers UK.
<b>Communications, Campaigns, Media &amp; Public Affairs</b>	Funding to support the advice and advocacy work undertaken by Carers UK Limited to promote carers rights.
<b>Barclays</b>	Funding to assist in the development of programmes designed to assist commercial organisations in helping carers within their workforces.
<b>Tribe</b>	Funding to support the Healthy Ageing Trailblazers project.
<b>Primary Care Navigator project</b>	Contract to improve identification and support of carers within the primary care system within the boroughs of Westminster, Kensington & Chelsea and Hammersmith & Fulham.
<b>Memberships &amp; Volunteers</b>	To enter into a mutually beneficial strategic partnership to improve the lives of Carers across the UK.
<b>CRM Funding</b>	Funding to help the development of Carers UK new CRM system.
<b>Sport England</b>	Funding to support a project to enable carers to access the benefits of physical activities. This is awarded in arrears which can lead to a negative fund position at a given point in time.
<b>abdrn Financial Fairness Trust</b>	Funding to encourage parliamentary engagement to reduce carer injustice and poverty.
<b>COVID 19 Support Fund</b>	Funding to help Carers UK continue to deliver its programmes of help and support to Carers during the pandemic.
<b>Virgin Media O2</b>	Funding to help develop and expand Carers UK support and advice systems to all parts of the UK.

### Nation Offices:

<b>Wales</b>	This relates to funds held in respect of offices based in Northern Ireland, Wales and Scotland. Funding from the Welsh Government and others in support of our work in Wales.
<b>Scotland</b>	Funding from the Scottish Government and others in support of our work in Scotland.
<b>Northern Ireland</b>	Funding from the Northern Irish Assembly, Health Boards and Trusts in support of our work in Northern Ireland.

### Branches:

<b>West Sussex Carers Fund</b>	A legacy left for the benefit of carers in West Sussex.
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**Financial report**

Report of the Trustees

Financial review 2023–2024

Statement of Trustees' responsibilities

Financial Statements

► Notes

## 14 Related Party Transactions

There are no related party transactions to disclose for 2024. (2023: none).

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

Across the UK today 5.7 million people are carers — supporting a loved one who is older, disabled or seriously ill.

Carers UK is here to listen, to give carers expert information and tailored advice. We champion the rights of carers and support them in finding new ways to manage at home, at work, or in their community.

We're here to make life better for carers.

#### **Carers UK**

20 Great Dover Street  
London SE1 4LX

**T** 020 7378 4999

**E** [info@carersuk.org](mailto:info@carersuk.org)

**carersuk.org**

**X** [@carersuk](https://twitter.com/carersuk)

**f** [/carersuk](https://www.facebook.com/carersuk)

**in** [carersuk](https://www.linkedin.com/company/carersuk)

**@** [carers\\_uk](https://www.instagram.com/carers_uk)

Carers UK is a charity registered in England and Wales (246329) and in Scotland (SC039307) and a company limited by guarantee registered in England and Wales (864097). Registered office 20 Great Dover Street, London SE1 4LX.  
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**CARERS UK**

England & Wales - Charity number 246329

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# Accounts

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**This is**

Annual Report  
2022–23



strength  
support  
compassion  
caring  
resilience  
recognition  
connection

# Contents



# Intro from our Chair



**2025 will mark the end of our current strategic plan and our 60th anniversary. As we move closer, we've got much to celebrate and so much more left to do. Now more than ever we must raise awareness of what caring is and who carers are. Each day we see the intense pressure and stress carers are under as the NHS continues to be overwhelmed and social care under-resourced.**

I'm incredibly proud of what Carers UK has achieved over the last year. The team has successfully pivoted through an unprecedented pandemic and is now consolidating our services and influence to address the cost of living crisis. Our influence and impact are growing despite the financial challenges for charities generally at present.

The Vision 2025 direction of travel has proved to be a well-targeted and ambitious set of guiding aims and principles. Given the political, social and economic turmoil of the last year, having a more flexible strategic framework, rather than a rigid set of objectives, means we have been able to respond more quickly to new crises and capitalise more effectively on new opportunities. But that's only been possible because of the people who make up Carers UK.

But, in spite of the turmoil around us, there have been major steps forward. In particular the Carer's Leave Bill is almost certain to become law, providing a right to unpaid leave for carers.

Carers UK has campaigned for this for over two decades. This will provide a huge opportunity to ensure workplaces everywhere adapt to become carer friendly, which should have ramifications for carers in work and beyond.

I have seen first-hand that the team at Carers UK are deeply passionate about what they do.

Each individual is driven by the desire for better recognition of, and better support for, the millions of unpaid carers in the UK. But it is only with the support of hundreds of organisations, our thousands of members and millions of individuals beyond, that we can work towards a future where all carers can feel they have equal rights, and are properly supported and recognised in society.

**Nick Baird – CMG CVO**  
Chair

## Intro from our Chief Executive



**Looking back over the last year, I'm prouder than I've ever been of Carers UK. After the intensity of COVID-19 subsided for most, unpaid carers across the UK were still facing limitations and deprivations as they cared for some of the most vulnerable people in society. In Westminster, Government ministers came and went at an alarming rate. In Northern Ireland, Stormont still refused to sit, all of this stalling proper progress on life-changing legislation. And then, the cost of living crisis hit. Just when you thought life couldn't get more complicated, it did.**

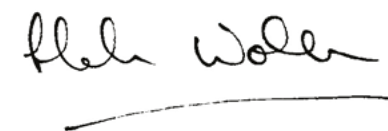
But throughout this year, every single person I've worked alongside at Carers UK has shown incredible levels of resilience, strength, creativity and passion. To still be moving forward, despite everything, speaks volumes to the tenacity of what we're doing and how we're working. Our colleagues, supporters, partners and beneficiaries have come together on so many occasions to provide help and support to each other, all in the name of improving life for unpaid carers. And despite the perma-crisis creating the most challenging landscape for generations, we've still moved forward with support, with recognition and with equality for unpaid carers.

We've increased our membership and the amount of resources and support available for people caring right now. We've kept our longer Helpline opening hours, added more online meetups and have restarted opportunities for carers to meet face-to-face. We've kept working with hundreds of employers who represent millions of people, helping them identify and support unpaid carers in the workplace. We've trained health and social care staff to recognise unpaid carers, making sure they understand how best to support them and ensure their rights are upheld, for example when someone they're caring for leaves hospital. And we've seen caring move up the agenda through our constant campaigning, lobbying, discussing, listening, researching as we move closer to equality for unpaid carers. Through the progress made with the Carer's Leave Bill, new rights protected

within the Health and Care Act, working rights laid out in the Flexible Working Bill, and many more, we are getting where we need to be.

Substantial, sustainable change doesn't come quickly. Some of our day-to-day efforts take decades to pay off. Every carer we support, every supporter we gain, every partnership formed, every politician engaged, every person who now understands the commitment unpaid carers are making, many in the hardest possible conditions and at real detriment to themselves, is because of the expertise, commitment and energy that I see every day from colleagues across Scotland, Wales, Northern Ireland and England.

As we approach the end of our current strategy and begin planning for the next, I am more positive than ever that we are moving towards a better world for carers. Thank you to every single person who supports our cause, and I can't wait to report back on even more successes next year.



**Helen Walker**  
Chief Executive

This is...  
*the year  
the world  
outdid  
itself*



## Without *unpaid carers*

**our national health and care systems would collapse immediately**

Looking back over the last couple of years, it seems incredible to say life is now harder for millions of carers. We've all been impacted by the political turmoil that's led to a deepening cost of living crisis, jet propelled energy prices, with interest rate hikes causing real financial pain and deepening anxiety.

Then came the public sector strikes, increasing pressure on a health and care system that is still reeling from COVID-19. Essential frontline and community services are still hard to come by, as is adequate respite care. The only things flourishing in the paid care sector are vacancy rates and disillusionment.

# This is *resilience*



**Carers are stretched to the limit – juggling care with work and family life, struggling to make ends meet and often battling with poor health themselves.**

*“The past 12 months have been the most challenging, sad and life-changing months of my life. I turned to Carers UK, and I’m so immensely glad that I did.”*

**Annette**

# Carers are not other people

**The pandemic was a high watermark in scale and awareness of caring. Millions of us became carers overnight. And although the shadow of COVID-19 has receded for many, those caring for someone vulnerable are still living with the same fears. Carers are more likely to be affected by long Covid. Their lives are still marked by isolation, and increasingly now, deprivation.**

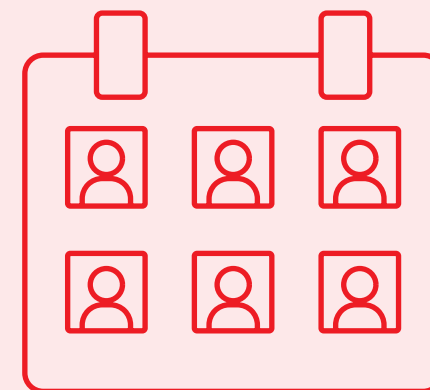
And for carers facing closed services and skyrocketing bills, there is a heightened, compound effect. Caring for someone at home who is older, disabled or vulnerable means more money is spent on energy bills, cleaning products, food and heating. Cutting or closing care services that enable a carer to work means they can't bring in money to cover even basic, and constantly rising, costs. These multiple, concurrent crises which are worrying for so many of us, are breaking carers every day. More calls to our Helpline are from carers who can't cope and don't know how – or even if – to continue.

According to the most recent Census figures, there are an estimated 5.7 million unpaid carers in the UK. Our research in 2022 estimates the

number of unpaid carers could be as high as 10.6 million through a severe lack of self and societal recognition of what it means to provide care. Unpaid carers are spending more hours caring, filling in for frontline staff and community services that never reopened after lockdown.

This vital unpaid care is valued at £530 million every day, higher even than the economic value of the NHS. Unpaid carers have had an economic value of more than £490bn since the beginning of the pandemic, and families in every community are doing the work of 4 million paid care workers, often at a cost to their own health and wellbeing. With vacancy rates in care staff at 16% in Scotland, for example, there simply aren't enough care staff.

On average, 12,000 people in the UK become an unpaid carer every single day and around the same number stop being carers. You can become a carer in an instant and stop just as quickly, meaning the need for dynamic support and information is ever present. That's why this year, we've kept developing our carer support offer, including maintaining our Helpline, a broader range of information, more virtual and physical meet-ups, and more peer and expert advice and guidance.



**On average, 12,000 people in the UK become an unpaid carer every single day**

(Petrillo and Bennett, 2022)

Neither the  
**recognition**  
 nor the support  
 to be equal



**Recognition is still too low among the general public, businesses, public sector services and employers. When society doesn't understand carers, it's not surprising it still takes on average two years for a person to recognise themselves as one. And the longer it takes to see yourself as a carer, the longer it takes to get the right support that can start to make a difference.**

Carer's Allowance is the lowest benefit of its kind, currently £76.75 per week and only available to carers who provide more than 35 hours a week of unpaid care. Because of the structure and rules around the benefit system, carers in part-time work, those on Carer's Allowance and legacy benefits, carers not receiving means-tested benefits and those not living with the person they care for have, on average, missed out on £3,000 each in the last year alone.

With many health and social care services still offline following the pandemic, and strikes and cuts added in, the chance of a break or respite is insubstantial at best. Every single piece of evidence we see shows the starkness of the situation. Carers aren't just at breaking point. They are broken.

It's not hyperbole to say the situation literally can't continue. It can't because every day, carers are burning out and going under, even as they prop up the health and care systems. For the first time, the impact of caring on their own physical and mental health has topped carer's concerns. Their mental health, their physical health and their financial stability are attacked every day. And this is happening to millions of people, caring for millions more. For every unpaid carer who is struggling, the person they're caring for is also being affected.

It's not a disaster waiting to happen. It is happening right now.

*It's not a disaster waiting to happen. It is happening right now.*

This is...

# recognition

The biggest response ever to our annual survey. Cross-party political support in all nations for the rights of unpaid carers. Increased recognition in landmark Bills and Acts. Higher awareness in the media and the general public. It's been a year where our message has hit home that 'we are all carers'.

*It's been a year where our message has hit home that 'we are all carers'.*



# State of caring survey

## and 'Heading for Crisis' report

**Our 2022 survey for carers, the biggest of its kind in the UK, closed in September, and formed the evidence for our *Heading for crisis* report in October. This year, 13,000 unpaid carers told us their stories and experiences, our biggest ever response and a significant increase from last year. This shows the strength of unpaid carers' support for our work and how desperate they are to get their voices heard.**

Because many unpaid carers have less time to do paid work, it's harder for them to have any kind of financial security. That's why simply being unable to afford to live is an overwhelming fear for so many unpaid carers this year. A quarter of carers cut back on household essentials, more than a third spent over 20% of their income on gas and electricity bills and 1 in 6 unpaid carers are now living in debt because their caring role means they can't earn enough money.

Alongside personal money worries, the continued crumbling of the health and care system is piling pressure upon pressure. A fifth of unpaid carers are waiting over a month simply to see a GP, over a third are waiting more than a year for specialist treatment and 41% of unpaid carers haven't had a break for the last 12 months. This is directly damaging people's health, with 67% of unpaid carers on an NHS waiting list telling us their mental and physical health was now worse.

The figures speak for themselves. There's still too little progress, and it's still too slow. That's why in our *Heading for crisis* report, published in October, we called on the Government to develop a National Carers Strategy for England, to increase investment in social care so unpaid carers can get a break, and to review and reform carers' benefits and access to NHS and support services.

Without the evidence of the State of Caring survey, we'd never be as effective at influencing decision makers, providing targeted support services, helping employers and getting real change happening faster. For example, we've developed more financial advice and guidance for carers, as well as a Money Matters Hub for Welsh carers, and have more ways to get connected so unpaid carers can share their stories and experiences. Thank you to each and every person who took part.

**Over a quarter (27%) of carers filling in our State of Caring survey in 2022 said they had a disability**



# This is *strength*



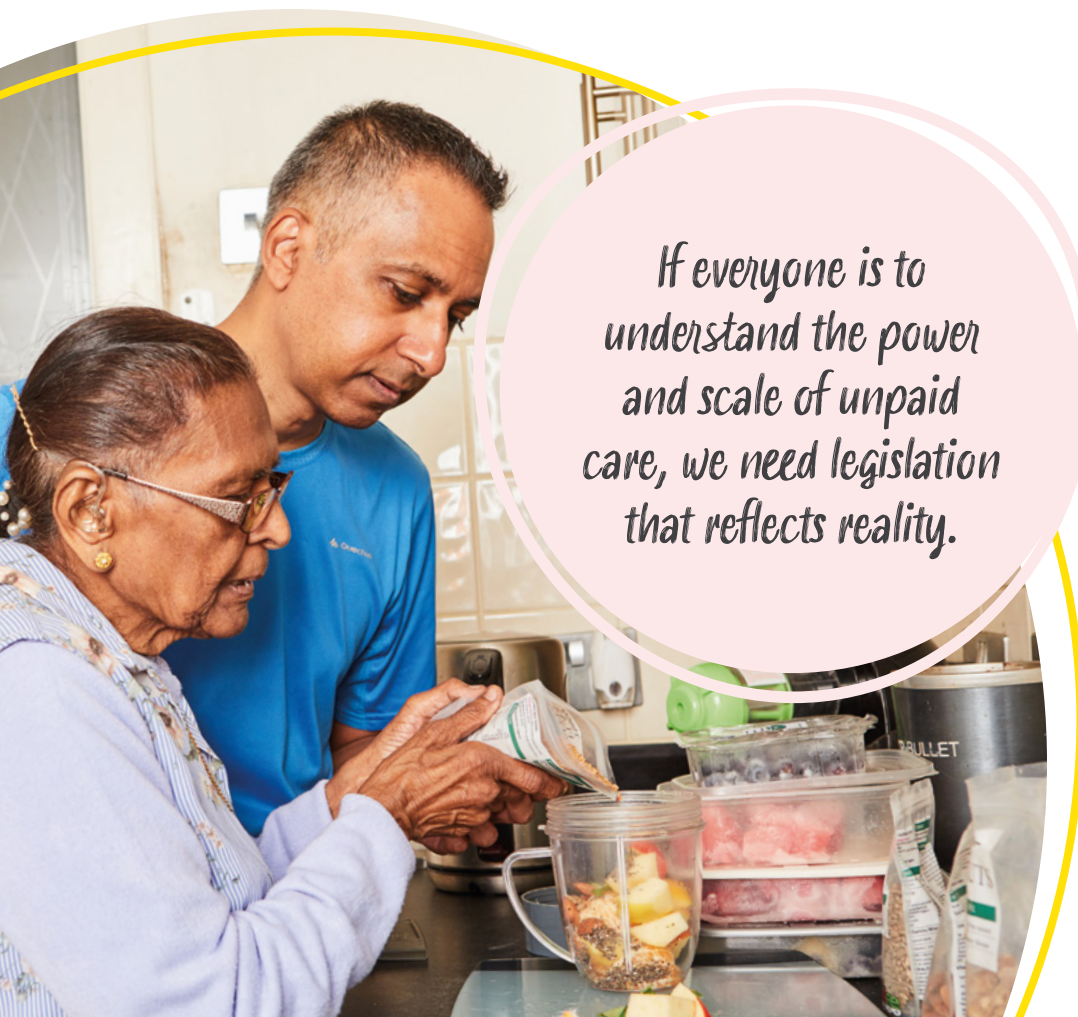
Carers are holding families together, enabling those they care for to get the most out of life and making an enormous contribution to society, yet many are stretched to the limit.

*“Think ahead a little so that things are in place when you need them. And try to get some time for yourself to recharge the batteries.”*

Jackie

# A significant step closer

to the Carer's Leave Act



*If everyone is to understand the power and scale of unpaid care, we need legislation that reflects reality.*

**If everyone is to understand the power and scale of unpaid care, we need legislation that reflects reality. And this year we're now one step closer towards a truly transformational piece of legislation.**

With the backing of Lord Fox, member of the House of Lords, Wendy Chamberlain MP, hundreds of employers and thousands of supporters and carers, in March 2023 the Carer's Leave Bill passed Second Reading in the House of Lords.

If – and we absolutely believe when – the Carer's Leave Bill becomes law, it will mean all employees across Great Britain have the right to five days of unpaid Carer's Leave every year. This will make a huge difference to unpaid carers desperately trying to juggle work and caring responsibilities, and for many will mean the difference between staying in rather than giving up paid work.

2 million carers and 1.4 million employers are likely to be impacted throughout Great Britain. The Bill will hugely improve the recognition – and self-recognition – of unpaid

carers, transforming understanding within workplaces as we work with employers to provide the support individuals need to access this leave. It's also an incredible step forward for the equality of unpaid carers. Having working life adapt around caring elevates its status, and moves us forward as a society in understanding the immense value of unpaid caring

The story of getting the Bill this far has been one of decades of meticulous research, influence and campaigning, and shows the power of working together to make change happen. We've used our networks of employers, Carers UK members, and Carers UK colleagues from all nations to keep unpaid care high on the agenda and to move this vital legislation forward.

We are indebted to Wendy Chamberlain for submitting Carer's Leave as a Private Members' Bill when it didn't appear in the Queen's Speech. There are still some steps in the process to go, but we're looking forward to celebrating a victory that offers real, practical support sooner, to millions of unpaid carers.

## A National Carers Strategy for Scotland

Published in December, following extensive engagement with the Scottish Government, we welcomed the new National Carers Strategy. This is a landmark moment in the recognition of the role of unpaid carers. It's helping increase understanding of the combination of threats to the wellbeing of carers because of COVID-19, a cost of living crisis and a barely functioning health and care system happening at the same time. In a significant move, it recognises caring as a social determinant of health, and that if you're a carer, you are more likely to face health issues of your own and less likely to live as long as someone who isn't a carer.

The strategy spoke of the importance to society of unpaid carers. Our close work with the Scottish government, bringing our expertise and the lived experience of unpaid carers, has helped ensure actions include working with employers to improve workplaces and work conditions, ensuring unpaid carers can access support during the cost of living crisis, and developing ways to ensure unpaid carers get the breaks and respite they need to keep caring effectively.



## Coalitions born out of crisis

**In January 2023, we established the Carer Poverty Commission in Northern Ireland to develop new ideas to tackle the causes of poverty among Northern Ireland's unpaid carers. The commission, which will run for a year, will look at why poverty happens among unpaid carers in Northern Ireland, the scale of poverty and then develop new policy recommendations.**

In February, we launched the Carer Poverty Coalition in the UK. Over 100 organisations have come together, campaigning to end carer poverty, reform the benefit system, support carers in – and to stay in – paid work and build recognition and equality on the same scale as the value unpaid care provides.

Some of the largest and most influential organisations have joined the coalition, including Oxfam GB, the Joseph Rowntree Foundation and Age UK. As the voice for unpaid carers in the UK, our continued and close connection means we understand how the cost of living crisis is impacting them in multiple ways. For a significant number of carers it has been a question of 'heat or eat' during the last few months, with many also struggling to pay to keep life supporting machines, such as respirators, turned on. We are using this lived experience with our expertise to lead the coalition forward and make the Government sit up, take notice and implement changes that so many unpaid carers cannot continue without.

## Making sure rights aren't rolled back

The Health and Care Act, which came into force on 1 July 2022, finally made sure NHS hospital trusts in England must involve unpaid carers as soon as is feasible when plans for a patient's discharge are being made.

Making sure these essential rights are protected won cross-party support, under the formidable leadership of Baroness Pitkeathley. Without this protection, it would be so much harder for unpaid carers to get the right care package in place when a loved one leaves hospital, meaning it would be so much tougher for them to cope.

Now these rights are in place, we're working with the NHS, local and community organisations, GPs and health professionals to make sure they can support unpaid carers at this critical time.

## A boost for equality

**In July, after constant campaigning, unpaid carers were finally included in the autumn vaccine booster programme for COVID-19, as well as the annual free flu jab.**

Throughout the first half of 2022, the Joint Committee on Vaccination and Immunisation (JCVI) hadn't listed unpaid carers as a potential eligible group for the autumn booster programme, causing uncertainty and distress for thousands. Through the impact of collective power we were able to influence at the highest levels to get the recognition and clarity needed to keep carers safer.



*We're working with the NHS, local and community organisations, GPs and health professionals to make sure they can support unpaid carers at this critical time.*

# This is *recognition*



**Carers often feel invisible, overlooked and discriminated against. Recognising the needs of carers in planning and service delivery will help improve their lives.**

*“It’s not just about visiting my brothers – it’s about being involved in their care plans, care reviews and future planning. My brothers are non-verbal, so I act as their voice and speak up for them.”*

**Matthew**



## Keeping work flexible

**Hybrid working saved the economy during the pandemic, and it opened up the possibility for millions of people to better balance paid work and domestic life. But as society and places of work open back up, the pressure is on for unpaid carers to find a way to keep caring and keep their jobs.**

We've been campaigning for unpaid carers to have flexible working rights from day one of a job. We were thrilled in December 2022 when the Government confirmed plans for a new Employment Relations (Flexible Working) Bill that would give workers the right to make two flexible working requests in any 12-month period without having to explain how the request would affect the employer. As the cost of living crisis impacts so heavily on unpaid carers, removing this added anxiety makes a huge difference, and employers benefit as well from improved productivity, staff recruitment and retention.

## Holding services to account in Wales

**We know unpaid carers feel invisible. Never more than when they don't receive the service they are entitled to, and feel it's impossible to be heard.**

That's why we worked closely with the Welsh Public Service Ombudsman to highlight the concerns of unpaid carers in Wales. Many unpaid carers told us it's too hard to access carer needs assessments, and health and local authority complaint processes just aren't good enough. As a result of our close relationship with the Ombudsman and our ability to influence at the highest level, the Ombudsman agreed to do their 'own initiative' investigation to identify recommendations and share good practice.



## Increasing the 'Peer' pressure

Also in December, a report by the House of Lords Adult Social Care Committee was published, outlining the state of the adult social care sector and strongly highlighting the role of unpaid carers. We worked closely with the Committee to provide extensive evidence from our network, members, supporters and Employers for Carers, filling the report with the voices of those experiencing the realities of caring today.

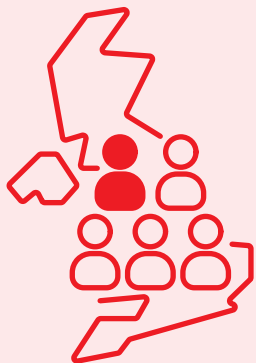
We now need to keep the pressure on the Government to make sure these recommendations are implemented as quickly as possible, and real, practical support gets to the carers who need it most.

## A new covenant for carers

We were delighted to provide expertise, evidence and carers' experiences to help shape a new report published in January 2023 by the Archbishop's Commission on Reimagining Care.

The report calls for more choice in who provides care and a New Deal for unpaid carers, including a review of Carer's Allowance, a greater emphasis on carers' own health and wellbeing, and a more personalised approach that understands and responds to the relationships involved in caring.

# This is... equality at work



**1 in 5 employees  
in the UK are  
unpaid carers**

**Paid work is more important than ever for unpaid carers. And to balance paid work and unpaid care, you need supportive employers who understand. We're incredibly pleased at the resilience of Employers for Carers in England and Wales and Carer Positive in Scotland over the last 12 months. Employers for Carers, boasting a new website, new training materials and a host of new digital resources, has achieved a 90% retention rate. In Scotland, Carer Positive now works with employers representing almost half a million employees, showing the increasing impact the service is having on lives throughout the country.**

As we prepare for the impact of the Carer's Leave Bill becoming law, we're working closely with employers every day so they can better encourage and support their staff to identify as carers in the workplace. When one in five employees in the UK are carers, our work is helping normalise care in the workplace, and we've been so excited at the genuine levels of support for the Bill from employers. Like us, they see how important this is to the unpaid carers they employ.

Throughout the year, we've increased our work with Government departments and public sector employers, both hugely influential sectors for increasing equality and recognition for carers and delivering practical support.

Our continued relationship with NHS England provides wider access to work with GPs, helping them identify more unpaid carers earlier, meaning they get support and signposting to help and services sooner. Working with NHS staff is also a key route to ensuring health workers understand the rights and needs of unpaid carers at the point of hospital discharge, supporting the carer in accessing the help they're entitled to. We've also begun piloting an enhanced Employers for Carers service with Leeds City Council, who employ over

14,000 people and are one of the largest employers in the local area.

This year, we've also provided training sessions for 340 NHS case workers and Welsh Government employees in every local authority in Wales, helping them empower unpaid carers to be actively involved in decisions and services for themselves and the people they care for. Through work like this, we're practically changing how local authorities view unpaid carers, helping them understand their legal responsibilities.

To ensure support is there for every unpaid carer who needs it, we're thrilled to see the Tribe project, designed to identify gaps in care services across geographic areas, begin to be fully operationalised. It's now been commissioned by five Local Authorities, and as the formal project comes to an end, we've been collaborating with the Tribe users to see how we can continue to co-produce this fantastic service, and the content it delivers, into the future.

So when the Home Office called our service the best value for money they've ever seen, it made us even more confident that increasing our reach is bringing benefits for employers, services and unpaid carers alike.

# This is... support today

**For millions of unpaid carers, getting practical support from an expert who understands can be the difference between not knowing where to turn and having a good day with the person they love.**

As more and more carers are deeply impacted by the combination of the cost of living crisis and an overloaded health and care system, we've seen our membership increase to 47,000 over the last 12 months. It's proof we're a much-needed service at scale. We want more carers to access our services, whether that's through

our Helpline services or the refined and expanded information available on our websites. When financial help is so vital to unpaid carers right now, this new information is direct from carers sharing their own stories, based on lived experience of dealing with impacts of rising prices, limited opportunities for paid work, and meagre benefits. We've also developed new health, fitness and wellbeing content focused around supporting carers to keep active, and launched new bite-sized learning animations which are getting great feedback.

Our online forum has been revamped to make it more accessible, and we're already seeing far more engagement from more members. We've increased the opportunities for carers to talk and share. For example, we're now running up to seven online meetups every week across Care for a Cuppa, focused on peer-to-peer support, and Share and Learns, where visiting speakers share tips and skills on a range of topics. And to make sure we're reaching as many carers as possible, we've ramped up sessions throughout the day and evening to make them more accessible, and added dedicated meetups that represent the diversity of carers, including spaces for Black, Asian and minority ethnic carers and LGBTQ+ carers.

We know access to information can lead to new benefits and support that change the world for an unpaid carer. That's why we created the Money Matters Hub in Wales to provide as much information as possible to help unpaid carers find resources to help with finances. The Hub includes specific information on Welsh government benefits, and meant many unpaid carers in Wales were able to access winter fuel payments when the weather and money worries were at their harshest.

We've also developed a bespoke complaints mini-guide for Wales, complete with template letters, to make sure unpaid carers in Wales are able to get their voice heard when speaking up for their rights.

It has been disappointing to have had to close our Listening Support Service in March 2023, which we knew was making such a difference to so many unpaid carers. The funding for the service has unfortunately come to an end and the continued severity of the financial environment means that, like so many organisations, we can't resource everything we know would help.



**2 in 3 people  
will be carers**

# This is *support*



Whether it's accessing expert advice and information or a friendly person to turn to on the worst of days, the right support can make all the difference.

*"Never hesitate to ask for help. Don't try to do it all yourself or you will not be able to provide the care you want to."*

Chris

This is...

# evidence

Research ensures our support services are effective, and our policies, campaigns and lobbying work push forward recognition and equality for unpaid carers. Evidence is at the root of all progress, so thank you to every unpaid carer, employer and supporter who lent us their lived experience over the last year.

Here are a few highlights



1.

In September 2022, we presented research based on the experiences of lesbian, gay and bisexual carers during and beyond the pandemic. It showed they were more likely to be struggling financially, feel more lonely, be more likely to have poorer mental health and less likely to access services. This led to our good practice briefing for supporting LGBTQ+ carers in February 2023, encouraging organisations with how best to support unpaid carers who are LGBTQ+.

2.

We also released our report, *'The experiences of Black, Asian and minority ethnic carers during and beyond the COVID-19 pandemic.'* which found carers from Black, Asian, and minority ethnic backgrounds were more anxious about their current financial situation and more likely to be impacted by the closure of local services. This research then led to a good practice briefing for supporting Black, Asian and minority ethnic carers in February 2023.

3.

In March 2023, working with Danone UK & Ireland, we released research showing the majority of unpaid carers worry about whether their loved ones are getting good nutrition and hydration, a significant and growing issue within the caring community.

This is...

# strengthening relationships

**Reaching our vision of a society that recognises, values and supports carers won't be done alone. Every member, supporter, colleague, partner, employer and volunteer is essential to progress.**

This year we've been improving how we engage with all of our audiences, including new websites for Carers UK (including the nations), Employers for Carers (EfC) and Carer Passport site, kicking off a new Customer Relationship Management software project, improving our members' forum and developing new information and advice content, and increasing the time and ways unpaid carers can connect with us and each other.

Through this sustained, strategic effort, we've increased our membership and our media reach, and been inundated with positive feedback from all our different audiences.



## Keeping our *finances resilient*

**It's been a tough year to fundraise, whichever charity you are. As bills and interest rates rise, disposable income is constricted for everyone, making income from challenge events and direct debits more precarious.**

Businesses are feeling the pinch as well as individuals, as shareholder pressure makes companies of all sizes review their Corporate Social Responsibility activities. The financial crisis has had a negative impact on legacy income and trusts and foundations are receiving more applications from other deserving charities, trying to support beneficiaries who are all reeling from the blows of the economic storm we're going through.

The bottom line is we've raised around £2.6 million in voluntary income, including around £1 million from Trusts. We're proud of what such a small, but absolutely dedicated team were able to achieve in the most challenging fundraising environment many of us have ever seen.

We are grateful to each and every individual and organisation who has given us support. Sadly, too many charities have gone under this year. We feel it's testament to the strength of our work and the resolve of each and every person who gives their voice, their influence, their story and their strength to Carers UK that we have managed to keep progressing towards our vision, helping millions of carers every day.



*We are grateful to each and every individual and organisation who has given us support.*



## Our volunteer heroes

This year has seen a step change in our work with volunteers. They've contributed to the running of our forum, the development of our information, the organising of our online sessions and community meetups. They've shared their expertise and their experiences. They've come to us with the problems they face and the solutions they've found. They've given evidence to government committees

and been there for other unpaid carers when they're finding it impossible to cope.

While being an unpaid carer is almost all-consuming, giving time to help others is an incredible act. And we're so grateful for every person who has helped us support and advocate for unpaid carers over the last year. Thank you.

*It's been a good year for getting our name and mission out there.*

## Raising our profile

It's been a good year for getting our name and mission out there. As well as overwhelming cross-party support in the Lords, we're increasing our influence on every political level in every nation. We're meeting with more ministers and decision makers, and being looked to more and more as the voice for carers in the UK, seeing caring moving up the agenda and being discussed and reported on more regularly.

# This is *connection*



Looking after someone can be a rewarding experience. It can also be tough, lonely and bewildering. But we're here to help carers feel less alone.

*"So often we feel forgotten, and it can be a very lonely and frightening experience as a carer. So, when the opportunity arose, I felt it was an opportunity to reach out and let other carers know how I was feeling."*

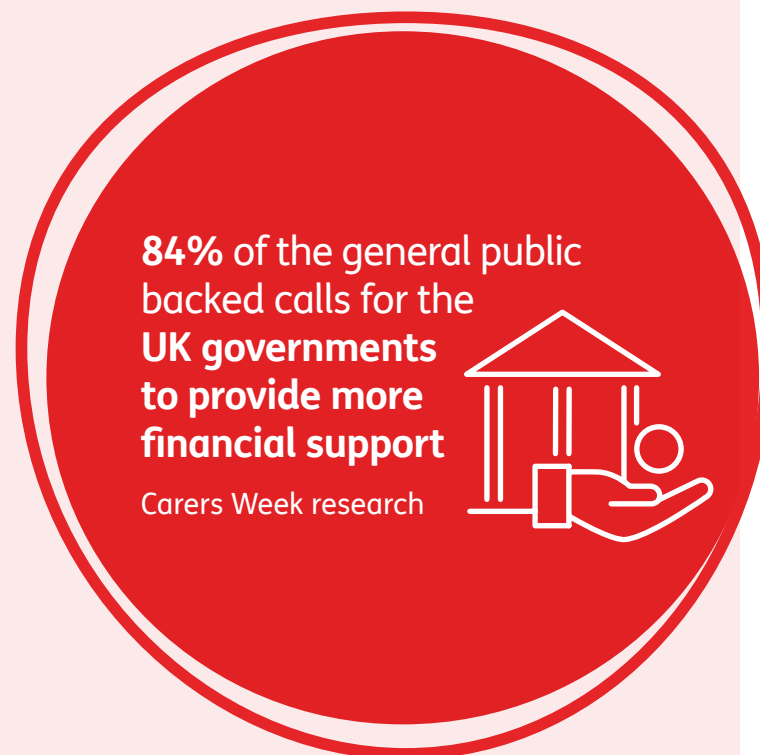
Dorothy

# The highest recognition yet

**This year Carers Scotland has become the second most mentioned organisation in the country for influencing work with Members of the Scottish Parliament and the media, across any sector or category. It's helped us influence upcoming legislation on the National Care Service and the new Carer Support Payment. In Northern Ireland, despite the lack of a functioning executive, we have still established ourselves among politicians and the media as the go-to organisation for caring and carers, and have extensive support across all parties.**

Through the UK, our media profile has continued to increase, and we've had substantial coverage across broadcast, print and online. This includes 1,500 national and regional broadcast interviews on subjects including COVID-19 testing, the cost of living crisis and Carers Week.

We were regularly featured and quoted in the national and local press, including the *Observer*, *Daily Express*, and *The Independent*. We were thrilled to feature



in a five-page article on carers in *Which?* magazine, an interview with Helen Walker in the *New Statesman*, and coverage in hundreds of local newspapers. In total, Carers UK was featured in print media over 700 times, and over 3,500 times in online outlets.

Helen, our Chief Executive, also appeared on *The One Show* and *BBC Breakfast* to discuss carers' experiences and the 2022 State of Caring report, and our statistics were used as part of a BBC Panorama investigation into the cost of living crisis.

# Carers Week and Carers Rights Day

For Carers Week 2022 in June, we came together with major charities to encourage the Government to provide more targeted support for unpaid carers through a Recovery and Respite Plan. We called for support around breaks, respite and care services, infection control, identification of carers, financial help and support to juggle work and care. Although the Government said they had no plans as yet to increase support, all the charities involved continue to push for the Plan.

Carers Week is a great time to boost our profile, and we used it to launch new research that showed carers' own physical and mental health was their top concern. We found that 84% of the general public backed calls for the UK governments to provide more financial support and investment in services so that unpaid carers can have a break.

In November 2022, we used Carers Rights Day to highlight the cost of caring beyond the financial, and how it impacts on a carer's health as well as their finances. We used the increased awareness of the day to call for more support for individuals, employers and organisations to understand and advocate for carers' rights, and highlight where and what support was available.

## Our brilliant partners

**As well as the support we receive from national Governments, we'd like to acknowledge the huge generosity of the following organisations.**

In Wales, we want to recognise the incredible partnership we have with Wales and West Housing Association. The partnership is worth £10,000 over three years, and just as important is the genuine support and interest Wales and West have in our work and our aims to improve the lives of unpaid carers throughout the UK.

In Northern Ireland, we want to say a massive thank you to The Community Foundation who have funded two major pieces of work, the Carer Poverty Commission and our carer advocacy and voice project.

We also want to thank Pears Foundation, Sport England, Regina Blitz and the COVID-19 Support Fund.



# Thank you

## Thank you to our donors and partners with whom we work.

Once again, we would like to extend our sincere thanks to the many people and organisations who have empowered us to carry out our charitable work this year.

Through working in commercial partnerships with organisations and receiving generous donations from individuals, companies, charitable trusts and statutory funders, we can continue to reach, connect and support carers – no matter where they are in the UK.

Thank you all for your outstanding support.

- Bank of England
- The Basil Samuel Charitable Trust
- Charles S French Charitable Trust
- The Covid-19 Support Fund
- The David Family Foundation
- The Department of Health Carers' Support Fund managed by the Community Foundation for NI
- The Department of Health and Social Care through the Health and Wellbeing Alliance
- The Francis Winham Foundation
- The James Weir Foundation
- The John Coates Charitable Trust
- John Ellerman Foundation
- The Joseph and Lillian Sully Foundation
- Garfield Weston Foundation
- The Hellen Roll Charity
- Hollyhock Charitable Foundation
- Marie-Louise von Motesiczky Charitable Trust
- The National Lottery Community Fund
- The Will of Pamela Joyce Chaplin
- Pears Foundation
- Peter Harrison Foundation
- Regina Blitz
- The Robertson Trust
- The Will of Roger Keith Barnes
- Smart Energy GB
- Sport England
- The Steel Charitable Trust
- The W A Cargil Fund



Across the UK today 5.7 million people are carers — supporting a loved one who is older, disabled or seriously ill.

Carers UK is here to listen, to give carers expert information and tailored advice. We champion the rights of carers and support them in finding new ways to manage at home, at work, or in their community.

We're here to make life better for carers.

#### Carers UK

20 Great Dover Street  
London SE1 4LX

T 020 7378 4999

E [info@carersuk.org](mailto:info@carersuk.org)

[carersuk.org](https://www.carersuk.org)

 [@carersuk](https://twitter.com/carersuk)

 [/carersuk](https://www.facebook.com/carersuk)

 [carersuk](https://www.linkedin.com/company/carersuk)

 [carers\\_uk](https://www.instagram.com/carers_uk)

Carers UK is a charity registered in England and Wales (246329) and in Scotland (SC039307) and a company limited by guarantee registered in England and Wales (864097). Registered office 20 Great Dover Street, London SE1 4LX.

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**This is**

strength  
support  
compassion  
caring  
resilience  
recognition  
connection

# Contents

# Report of the Trustees

The Trustees present their report and audited financial statements for the year ended 31 March 2023. The financial statements comply with current statutory requirements, our Memorandum and Articles of Association and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.



For the year  
ended **31**  
**March 2023**

## Legal and administrative information

### Our aims

The Memorandum of Association sets out our aims for public benefit:

They are:

- To alleviate the conditions of life amongst people who are caring or who have cared for older, ill, disabled, or otherwise infirm persons (hereinafter called “carers”) and who are in, or risk finding themselves in, necessitous circumstances, and of dependants of carers being dependants who are themselves in necessitous circumstances, and for that purpose to promote the material welfare of such carers.
- To relieve and alleviate, and to advance, promote, encourage and assist in the relief or alleviation of all kinds of mental and physical infirmity, sickness, disablement or illness including mental illness attributable to caring, amongst carers and those persons for whom they are caring.
- To advance education concerning caring amongst carers and the public.
- To promote such other exclusively charitable purposes as the Trustees in their absolute discretion from time to time determine for the benefit of carers and their families and dependants to the extent permitted by each of the laws of England and Wales, Scotland and Northern Ireland as applicable.

### Public benefit and how our activities deliver it

We have a duty to have due regard to the Charity Commission’s public benefit guidance, under Section 17 of the Charities Act 2011. We are confident that we meet those public benefit requirements having taken Charity Commission guidance into consideration. **Our vision is a society that recognises, values and supports carers.** We believe we meet the public benefit requirements through the range of activities we undertake, including through our free confidential National helpline, our email advice service and our listening support services for carers. We also provide advice to employers and professionals who are committed to supporting carers and we work in partnership with other organisations that come into contact with carers to ensure that they support carers in the best possible way. We host a forum and run on-line meet-ups, providing carers with peer support, knowledge and resilience to keep themselves informed, healthy and well. And we campaign to make life better for carers across the UK.

### Structure, Governance and Management

The Trustees, supported by their committees, approve the overall strategy. The operational management of the charity is delegated to the Chief Executive, supported by a Senior Management Team, who make regular reports on progress against the agreed Business Plan to the quarterly meetings of the Board.

Matters reserved specifically for Board decision include the following: strategy; annual budgets; financial reporting and controls; structure and controls; board membership and other appointments; remuneration policy; corporate governance; key organisational policies; major financial transactions; procedures for Board decisions between Board meetings.

There are four sub-committees and three Nation Committees of the Board.

## Finance and Resources Committee

The Committee is responsible for reviewing the annual budget and for monitoring the performance of the organisation against its annual budget and business plan. The Committee is also responsible for monitoring and reviewing policies and processes in place for the identification and management of risk, the scope and effectiveness of the external audit and the appointment of an external auditor.

## Governance, Constitution and Membership Committee

The Committee is responsible for reviewing the Articles of Association, developing governance policies, overseeing the arrangements for the Annual General Meeting and having strategic oversight of Carers UK membership.

## Nominations Committee

The Committee is responsible for identifying and nominating candidates for appointment to the Board and its sub-committees. It is tasked with ensuring that there is always a majority of carer members. It is also responsible for supporting Board learning and development.

## Remuneration Committee

The Committee sets and annually reviews the Chief Executive's remuneration. It is also responsible for approving Senior Management Team salaries. The Committee is chaired by the Treasurer, and its membership is the Honorary Officers of Carers UK. This is the Treasurer, Chairman and Vice Chair.

## Nations Committees

The Scotland, Northern Ireland and Wales Committees each contribute to the dimensions of the Carers UK strategy and corporate plan in the Nations, the work of the Nations and the preparation and implementation of the Nations work plan.

## Board of Trustees

In line with Carers UK's aims in terms of public benefit, the charity is governed by a Board, the majority of whom are carers.

The number of Board members may not be less than 11 nor more than 21. Board members are appointed for a term of four years and must stand down for a minimum of a year after two consecutive terms of office. The appointment must be approved by the members at the next Annual General Meeting which shall confirm the appointment.

On joining, Board members undergo an induction programme with training being provided during the year where necessary. They receive the constitution, the current five-year strategy and information about the organisation and its activities. There is an annual Board strategy day. Induction also includes meeting key staff within the charity.

## Staff

During the year, the Senior Management Team comprised the Chief Executive, the Director of Business Development and Innovation, the Director of Carer Support, the Director of Finance and Resources, the Director of Fundraising and Communications, the Director of Policy and Public Affairs, the Director of Scotland and Northern Ireland and the Director of Wales. The Senior Management team is responsible for the day to day running of the organisation in line with the agreed strategy, and makes recommendations to the Board.

## Remuneration Policy

Carers UK is committed to a remuneration strategy that enables the charity to attract and retain appropriately skilled, experienced and qualified staff who can help realise our vision of a society that respects, values and supports carers. Remuneration comprises salary, pension contributions and other benefits and is periodically, but as a minimum of every three years, benchmarked against those for people in comparable roles and organisations.

## Responsible Fundraising

At Carers UK our members, supporters and volunteers matter to us a great deal. They are a vital part of what we do and we could not do our work without them.

We have always aspired to the very highest standards and continually work to review and strengthen our procedures to ensure these standards are always met.

We are registered with the Fundraising Regulator and we take seriously our commitment to uphold their code of conduct within our fundraising to meet best practice within the sector.

We received one complaint in total from members, supporters or volunteers as a result of our fundraising activity in the year. We have not worked with professional fundraisers or commercial participators in the year. Should we receive any complaints we take them extremely seriously. This helps us to remain accountable to our members, supporters and volunteers and ultimately improve how we work because of the feedback we receive.

Maintaining data security and privacy is an absolute priority for us, not just to meet our legal obligations but to build trust with those who support our carers movement. We undertake organisational training to ensure that staff meet our expectations of best practice for data protection. Carers UK will not swap or sell data with other organisations. We respect the wishes of any member, supporter or volunteer who no longer wishes to hear from us or who prefers to receive contact through certain channels, or not receive contact from Carers UK at all.

During the year, we did not have any third parties fundraising directly with the public on our behalf.

Carers UK has policies in place explicitly for the protection of vulnerable people. Donations from individuals are an important source of income for Carers UK. We will never take the generosity of our donors for granted.

## Protecting the public

Since 2010, Carers UK has had a policy in place explicitly for the safeguarding of children and adults at risk. All staff are trained in its meaning and application. The policy has been circulated to all staff who have signed an acknowledgement that they have read and understood it and know how to escalate a safeguarding issue.

## Governance Review

As we continue to grow it is important that the governance structures continue to be fit for purpose for the next stages. We continuously review our governance and operations to best prepare for the future.

## Financial Risk Management

Carers UK, like others in the sector, had a challenging year in 2022–23 achieving a small operating surplus of £8,782.

To maintain financial sustainability and deliver sufficient income to meet ongoing financial commitments and deliver our strategic goals we have robust internal financial controls and policies in place.

Our strategy is to invest, grow and diversify our multi-year income streams.

The Finance and Resources Committee regularly review our financial performance and risks. This is monitored through the use of key financial and performance indicators which are reported at each meeting. A phased budget and quarterly re-forecasting enables the senior management team and managers to link financial performance with resources and activity.

## Plans for the future

2025 will be Carers UK's 60th year. To make sure of our continued success we will build on the learnings of this year and from the last five decades. We will maximise all opportunities that this presents to us; embracing new ways of working by continuing to evolve our support for carers and to invest in and grow newly identified income streams so that we can make a greater difference than ever before to the lives of carers..

## Principal Risks and Uncertainties

The Finance and Resources Committee has delegated authority from the Board to ensure that a review of the major risks to which the charity is exposed is conducted and that systems have been established to mitigate those risks. The Board receives a summary report quarterly and detailed report at least once a year.

Carers UK has a comprehensive risk management process in place to identify and address the major financial, operational, governance, reputational and regulatory risks which might impact on its ability to meet its objectives. Carers UK has an organisational risk register which records the major risks, the controls in place to mitigate those risks and actions required, if appropriate. The Senior Management team reviews and updates the register on a quarterly basis.

Internal risks are minimised by the implementation of procedures for authorisation of all transactions and programmes and to ensure quality of delivery for all operational aspects of the services provided. A Finance Procedures Manual has been adopted as part of the charity's policies and procedures to ensure that financial control procedures are applied uniformly across the charity.

Carers UK has identified the following key strategic risks:

- The charity's dependence on voluntary income and in particular significant major gifts to fund running costs. To mitigate this risk we have developed a long term income generation strategy to invest in, grow and diversify our income streams to ensure sustainability. We have created a single income generation Directorate bringing Fundraising and Earned Income together. We have also invested in new income generating posts which would be cost neutral in the budget year.
- Effective compliance with the Data Protection and Responsible Fundraising regulations and practices including the GDPR regulations. We will continue to review all our policies and procedures and CRM systems, the training of our staff and we will put in place a system to ensure we have taken the necessary steps to ensure compliance. Access to personal data is limited to those who require such access for work purposes.
- The information security risk associated with a cyber-attack. In the year we have continued to make improvements to the general stability and security of our IT systems to ensure secure access. Our cyber security will be reviewed annually, and action will be taken based on recommendations that arise from the review. Data breach identification and reporting procedure exists which enables the Data Protection Officer to report appropriate breaches to the ICO within 72 hours.

- The challenge to recruit and retain high caliber staff is mirrored across all sectors. We have continued to review our recruitment and induction processes to ensure that it continues to remain effective and consistent across the organisation. We have benchmarked our compensation and benefits package. We have reviewed our staff support and review framework. We undertake regular staff surveys and feedback. We continue to review our policies, procedures and guidance.

COVID-19 continues to have an impact on our assessment of risks.

Financial and scenario planning is in place to respond to any changes to Government guidance and income forecast.

These risks are subject to ongoing monitoring by the Senior Management team. Carers UK also has a strategic business plan with aims, objectives and key performance indicators that are monitored monthly by the Senior Management team and also by the Board to ensure the effective delivery of the plan and the management of risk.

### Vice President

Rt Hon the Baroness Bottomley of Nettlestone PC DL  
 Don Brereton CB  
 The Baroness Flather DL Ian Peters  
 The Baroness Pitkeathley OBE  
 Dame Philippa Russell DBE  
 Caroline Walters OBE

### Patrons

Johnnie Walker MBE  
 Tiggy Walker

### Trustees

Nick Baird CMG CVO (Chair) *FR/GCM/N/R*  
 Virginia Pulbrook (Vice Chair) *FR/R*  
 Eleanor Bradley (Treasurer) *FR/R*

Tim Anfilogoff  
 Dr Helen Brown *FR*  
 Paula Bryan *GCM*  
 Margaret Dangoor *GCM*  
 Beverley Harden  
 Colin Harper (Chair Northern Ireland Committee)  
 Flora Martin MBE (Chair of Scotland Committee)  
 Sivakhanthan Shanmuganathan  
 Dr Rosie Tope *N (resigned December 2022)*

### Co-opted to the Board

Visala James  
 Saran Evans

### Special advisor to the Board

Jeff Hayes *FR*

*FR* Member of the Finance and Resources Committee  
*GCM* Member of the Governance, Constitution and  
 Membership Committee  
*N* Nominations Committee  
*R* Member of the Remuneration Committee

For the purposes of the Companies Act 2006, members of the Board of Trustees, none of whom receives remuneration, are deemed directors of the company. They are approved by the members of Carers UK, or co-opted by the Board, in accordance with the requirements of the Memorandum and Articles of Association.

### Chief Executive

Helen Walker

### Company Secretary

Marie Magimay

### Principal Bankers

Triodos Bank  
 20 Deanery Road, Bristol, BS1 5AS

### Solicitors

Bates, Wells & Braithwaite  
 2-6 Cannon Street, London EC4M 6YH

### Russell Cooke

2 Putney Hill, London, SW15 6AB

### Auditor

Sayer Vincent LLP  
 Charity Accountants and Statutory Auditors  
 Invicta House, 108-114 Golden Lane, London EC1Y 0TL

### Investment manager

Rathbone Investment Management  
 8 Finsbury Circus London, EC2M 7AZ

### Organisation Status

Carers UK is a company limited by guarantee and a charity registered in England and Wales, and in Scotland, governed by its Memorandum and Articles of Association.

The company's registered office is 20 Great Dover Street, London SE1 4LX

# Financial review 2022–2023

**We are pleased to report that despite the challenges faced 2023 was a successful year in terms of progress made in the second year of our Vision 2025 plan. For the year ending March 2023 Carers UK achieved a total income of £4.96m against total expenditure of £4.95m giving a small operating surplus of £8.8k (£32k deficit after unrealised losses on investments).**

## INCOME

Total income for the year increased by £25k. Restricted income increased by £352k to £2.86m. Unrestricted income decreased from £327k in 2022 to £2.1m.

Donations and legacies were £1.028m in the year a decrease of £532k from 2022. Within this legacies increased by £202k to £358k; corporates decreased by £232k to £326k; and trusts decreased by £393k to £3.5k.

Incoming resources from charitable activities, received primarily from grants, statutory funding, consultancy and subscriptions, increased by £545k (16%) to £3.9m. This was due to a £766k (34%) increase in income from grants and trusts in the year.

## EXPENDITURE

Overall, our total resources expended for the year were £4.9m, £251k higher compared to last year (2022: £4.7m). During the year we spent a total of £4.5m on charitable activities. We decreased unrestricted expenditure on charitable activities by £549k (21%) to £2.1m. Restricted expenditure increased by £800k (40%) to £2.8m, mainly due to an increase in delivering grants and contracts. The overall spending on charitable activities is £231k higher compared to last year due to these reasons.

The overall cost of fundraising increased by 4% (£20k) to £487k. Our overall fundraising return (including grants and donations) was £8.37\* for each £1 spent (2022: £8.23 for each £1 spent).

\*In 2022 in keeping with our multi-year income strategy we also secured £2m in income for future years which is not included in this fundraising return calculation.

We have been able to commit 90%\* (2022: 90%) of expenditure to our core work of making life better for carers.

\*Charitable expenditure is 90% (2022:90%) of total resources expended excluding other resources expended.

## Cashflow

There was a cash outflow during the year largely due to the purchase of investments.

## Reserves

Carers UK holds three different kinds of reserves funds: restricted funds, designated funds and general funds. At the end of 2022–2023 our total reserves were £4,264,016.

Our general funds decreased by 7% to £1.349m. General funds are funds that are easily realisable and exclude restricted and designated funds. Carers UK reserves policy is to maintain a level of general reserves that will enable us to maintain and support the continuity of our programme of support to carers and provide sufficient working capital in the event of an unexpected loss of income or increase in expenditure. To mitigate any income risk due to the impact of inflation, cost of living and fuel crises the Board have agreed that we should hold the general reserves fund between three to six months forward expenditure. At 31 March 2023 the general reserve fund decreased to £1.349m. This is equivalent to 4.43 months of 2023 budgeted unrestricted expenditure of £3.656m. We are going to work towards holding six months reserves which will give us the confidence to meet the challenges of the years ahead as we continue to operate with a high level of uncertainty around what fundraising activity will be possible over the next year or two.

The designated fund includes the property fund which reflects the balance sheet value of the property and is shown net of the loan secured against the property

and a development fund of £1.154m ring-fenced specifically for the development of future projects.

Our restricted reserves are funds received for undertaking an activity specified by the donor or funder when making the gift. This increased by 10% to £1.123m.

## Investment policy

Investments are held to complement and support the reserves policy, requiring funds to be available at short notice to deal with a significant and sudden fall in income. The main investment objective is to protect capital and to invest in liquid assets. It is also intended to be a long-term investment and as a result we are not overly concerned by the in-year reduction. During the year the Board reviewed our investment policy and agreed that surplus funds should continue to be invested in charity ethical pooled funds due to the current economic uncertainty. On 31 March 2023 the investment was made up of: pooled funds valued at £660,169 plus £1m was held in bank deposits. The pooled funds decreased by 5.8% (£40,424) in the year. Details can be found in Note 9b.

## Going concern review

The Board and Senior Management team carry out an annual review of the charity's financial position and performance as part of our budget setting process. We have assessed projected future income, expenditure and cash flows over the period to 31 March 2025, and analysed the strength of the charity's reserves, liquid assets and its ability to withstand a material fall in income. We have considered the stability and diversity of various income streams in making this assessment, particularly in light of the impact of inflation, cost of living and fuel crises. We are also actively working to secure new income sources in 2023–24 to fund planned activities into the next couple of years.

### In summary:

- All income streams are risk assessed, and likelihood is tested against prior year performance and amounts secured to date for the following three financial years. Restricted income is only included in the budget when contracts are signed or are near certain to be renewed.
- Expenditure is reviewed annually and a regular review of the top ten suppliers is undertaken.
- We have budgeted to achieve a small surplus in 2023–24 on unrestricted income and expenditure. This will allow us to work towards building six months of unrestricted reserves and enable us to continue to meet our commitments to carers with confidence.
- We will continue to ensure that restricted expenditure is only committed when funding is approved.
- All budgeted restricted income is fully identified.
- Budgets and forecasts are actively monitored monthly by the senior management team. There is detailed scrutiny by the Finance and Resources Committee and reports to the Board of financial position every quarter.
- Cash flow and secured income analysis form a part of the monthly management accounts which are reviewed by both the charity's Senior Management Team and the Finance and Resources Committee ahead of it going to the Board.
- Our programme of work is approved by the Board at the start of the financial year. Any new activity is subject to a detailed review and is only undertaken if fully funded.
- Our business model can be easily scaled up or down subject to funding being secured or renewed.

We have carefully considered the impact of the external economic climate and we are still confident there are no material uncertainties in the next 12 months.

We have concluded that there is a reasonable expectation that the charity has adequate resources to continue its activities for the foreseeable future. Therefore, we have continued to adopt the going concern basis in preparing the financial statements.

## Statement of Trustees' responsibilities

The Trustees (who are also directors of Carers UK for the purposes of company law) 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).

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

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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities Statement of Recommended Practice (SORP);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).
- They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.
- The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### Auditors

Sayer Vincent LLP were appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity. Approved by the Trustees on 12 July 2023 and signed on their behalf by:

**Nick Baird**  
(Chair)

**Eleanor Bradley**  
(Treasurer)

# Independent Auditor's report

We have audited the financial statements of Carers UK (the 'charitable company') for the year ended 31 March 2023 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended)

## Basis for opinion

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

## Conclusions relating to going concern

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

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

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

## Other information

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

We have nothing to report in this regard.

## Opinions on other matters prescribed by the Companies Act 2006

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

- The information given in the trustees' annual report, including the strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report, including the strategic report, has been prepared in accordance with applicable legal requirements

## Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) 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.

## Responsibilities of Trustees

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

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

## Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1) (c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

## Capability of the audit in detecting irregularities

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

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

potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditors-responsibilities](http://www.frc.org.uk/auditors-responsibilities). This description forms part of our auditor's report.

## Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 44(1) (c) of the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Jonathan Orchard**  
(Senior Statutory Auditor)

**Date:** 7 August 2023

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

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

# Statement of financial activities

Income and Expenditure Account)  
for the year ended 31 March 2023

	Notes	Unrestricted Funds	Restricted Funds	2023	Unrestricted Funds	Restricted Funds	2022
		£	£	£	£	£	£
<b>Income from:</b>							
<b>Donations &amp; Legacies</b>	2	910,285	117,930	1,028,215	1,417,457	142,564	1,560,021
<b>Charitable Activities</b>	3						
Equality		424,227	871,704	1,295,931	393,938	713,924	1,107,862
Support		424,227	1,182,317	1,606,544	389,880	988,498	1,378,378
Recognition		309,625	687,707	997,332	207,664	660,483	868,147
<b>Total Charitable Activities</b>		<b>1,158,079</b>	<b>2,741,728</b>	<b>3,899,807</b>	<b>991,482</b>	<b>2,362,905</b>	<b>3,354,387</b>
Investments		10,968	-	10,968	1,901	-	1,901
Publication Sales		6,162	-	6,162	-	1,829	1,829
Misc Income		14,917	-	14,917	16,851	-	16,851
		<b>32,047</b>	<b>-</b>	<b>32,047</b>	<b>18,752</b>	<b>1,829</b>	<b>20,581</b>
<b>Total income</b>		<b>2,100,411</b>	<b>2,859,658</b>	<b>4,960,069</b>	<b>2,427,691</b>	<b>2,507,298</b>	<b>4,934,989</b>
<b>Expenditure on:</b>	5						
<b>Raising funds:</b>							
Fundraising costs		487,162	-	487,162	467,120	-	467,120
<b>Charitable Activities</b>							
Equality		439,114	904,236	1,343,350	633,146	634,244	1,267,390
Support		626,571	1,147,478	1,774,049	820,899	845,625	1,666,524
Recognition		576,563	770,163	1,346,726	757,515	541,528	1,299,043
<b>Total Charitable Activities</b>		<b>1,642,248</b>	<b>2,821,877</b>	<b>4,464,125</b>	<b>2,211,560</b>	<b>2,021,397</b>	<b>4,232,957</b>
<b>Total Expenditure</b>		<b>2,129,410</b>	<b>2,821,877</b>	<b>4,951,287</b>	<b>2,678,680</b>	<b>2,021,397</b>	<b>4,700,077</b>
Net incoming/(outgoing) resources before transfers	6	(28,999)	37,781	8,782	(250,989)	485,901	234,912
Unrealised (Losses)/Gains on Investments	9b	(40,424)	-	(40,424)	22,516	-	22,516
Transfers between Funds		(60,760)	60,760	-	(106,233)	106,233	-
Net Movements in Funds for the year	13a	<b>(130,183)</b>	<b>98,541</b>	<b>(31,642)</b>	<b>(334,706)</b>	<b>592,134</b>	<b>257,428</b>
<b>Reconciliation of funds</b>							
Total funds brought forward		3,271,270	1,024,388	4,295,658	3,605,976	432,254	4,038,230
Total funds carried forward		<b>3,141,087</b>	<b>1,122,929</b>	<b>4,264,016</b>	<b>3,271,270</b>	<b>1,024,388</b>	<b>4,295,658</b>

All of the above results are derived from continuing activities. There were no other recognised gains and losses other than those stated above. Movements in funds are disclosed in Note 13 to the financial statements.

# Balance sheet

Company number: 00864097  
As at 31 March 2023

	Notes	2023	2022
		£	£
<b>Fixed assets</b>			
Tangible fixed assets	9a	1,178,027	1,249,542
Investments	9b	1,660,169	700,593
<b>Total fixed assets</b>		<b>2,838,196</b>	<b>1,950,135</b>
<b>Current assets</b>			
Debtors	10	892,520	955,583
Cash at bank and in hand		3,219,685	5,010,999
<b>Total current assets</b>		<b>4,112,205</b>	<b>5,966,582</b>
<b>Current Liabilities</b>			
Creditors: amounts falling due within one year	11a	(2,198,733)	(3,093,728)
<b>Net current assets</b>		<b>1,913,472</b>	<b>2,872,854</b>
Creditors: amounts falling due after one year	11b	(487,652)	(527,331)
<b>Net Assets less current liabilities less Creditors falling due after one year</b>		<b>1,425,820</b>	<b>2,345,523</b>
<b>Total Net Assets</b>		<b>4,264,016</b>	<b>4,295,658</b>
<b>Funds</b>			
Restricted	13	1,122,929	1,024,388
Designated Funds		1,792,297	1,816,175
General		1,348,790	1,455,095
<b>Total funds</b>		<b>4,264,016</b>	<b>4,295,658</b>

Approved by the Board of Trustees on 12 July 2023 and signed on its behalf by:

**Nick Baird CMG CVO**  
(Chair)

**Eleanor Bradley**  
(Treasurer)

The notes on pages 14 to 27 form part of these financial statements.

# Cash Flow

for the year ended 31 March 2023

	2023	2022
	£	£
<b>Reconciliation of operating surplus to net cash outflow from operating activities</b>		
Net incoming/(outgoings) resources before revaluations	(31,642)	257,428
Investment income	(10,968)	(1,901)
Depreciation charges	71,515	71,515
Unrealised (gains)/loss on investment	40,424	(22,516)
(Increase)/Decrease in debtors	63,063	(333,847)
Increase/(Decrease) in creditors	(891,149)	1,365,043
Net cash (outflow) from operating activities	<b>(758,757)</b>	1,335,722
<b>Cash Flows from investing activities</b>		
Investment income	10,968	1,901
<b>Cash Flows from Capital Expenditure</b>		
Purchase of Investments	(1,000,000)	(200,000)
	<b>(1,000,000)</b>	(200,000)
<b>Cash Flows from financing activities</b>		
Repayments of borrowings	(43,525)	(48,547)
	<b>(43,525)</b>	(48,547)
Change in cash and cash equivalents in the year	<b>(1,791,314)</b>	1,089,076
Cash and cash equivalents brought forward	5,010,999	3,921,923
Cash and liquid resources as at 31 March	<b>3,219,685</b>	5,010,999

All of the above results are derived from continuing activities. There were no other recognised gains and losses other than those stated above. Movements in funds are disclosed in Note 13 to the financial statements.

# Notes to the financial statements

## 1 Accounting policies

### a) Statutory Information

Carers UK Limited is a charitable company limited by guarantee and is incorporated in the United Kingdom. The registered office address is 20 Great Dover Street London SE1 4LX.

### b) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

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

The charitable company owns the whole of the issued ordinary share capital of Carers UK Trading limited, a company registered in England. The subsidiary remained dormant throughout the financial year. The financial statements are therefore not consolidated.

### c) Reporting period

The financial statements cover the year to 31 March 2023.

### d) Public benefit entity

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

### e) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. Key judgements that the charitable company has made which have a significant effect on the accounts include estimating the liability from multi-year grant commitments. The trustees do not consider that there are any sources

of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Due to the current challenging external environment the trustees have exercised even more caution with regard to the charity and consideration is given to the effects of outside elements on the charitable company's core activities. The close relationships which the company has with its funders has enabled the trustees to place reliance on the future funding requirements continuing to be met and therefore consider that the charitable company can continue as a going concern.

### f) Recognition of income

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

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

Corporate subscriptions are received for the Employers for Carers scheme. The subscriptions provide employers access to resources throughout the subscription period, which is usually one year. Our accounting policy is to recognise the subscription income as the benefits are provided.

The estimate for accounting purposes is to recognise the subscription income at the point of initial subscription or renewal, as this is when most of the services are provided.

The charity receives a number of legacies and maintains a pipeline of notifications. The charity uses a portfolio approach to estimate the monetary value of the income that may be received from legacies to which entitlement is established

and probate is granted. Receipt of a legacy is only considered probable when the amount can be measured reliably. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

### g) Donations of gifts, services and facilities

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

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

### h) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

### i) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

## j) Recognition of expenditure

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

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services, exhibitions and other educational activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

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

## k) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance, personnel, payroll and governance costs which support the Trusts programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 5.

### l) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £10,000. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Leasehold property	2% and 5%
Fixtures and fittings	20%
Computer equipment	20%

## m) Debtors

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

## n) Cash at bank and in hand

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

## o) Creditors and provisions

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

## p) Financial instruments

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

## q) Listed Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities.

## q) Pensions

The charity contributes to a stakeholder pension scheme on behalf of its staff, and the cost is recognised as incurred. This is a defined contribution scheme.

## r) Taxation status

As a charity Carers UK Limited is exempt from taxation of income and gains falling within Section 505 of the Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent these are applied charitably. No tax charge has arisen in the year.

## 2 Voluntary Income

	Unrestricted Funds	Restricted Funds	2023	Unrestricted Funds	Restricted Funds	2022
	£	£	£	£	£	£
Donations and Gifts inc. Membership	90,827	911	<b>91,738</b>	101,269	1,200	102,469
Funding for DH Strategic Partners Programme (a)	-	97,000	<b>97,000</b>	-	96,999	96,999
Legacies	358,224	-	<b>358,224</b>	114,743	41,292	156,035
Corporates	306,146	20,000	<b>326,146</b>	556,298	1,480	557,778
Trusts	3,480	-	<b>3,480</b>	396,704	-	396,704
Fundraising Events	63,582	19	<b>63,601</b>	90,536	1,593	92,129
Tax reclaims	7,933	-	<b>7,933</b>	41,047	-	41,047
Payroll Giving	80,093	-	<b>80,093</b>	116,860	-	116,860
	<b>910,285</b>	<b>117,930</b>	<b>1,028,215</b>	1,417,457	142,564	1,560,021

(a) Relates to a grant receivable from Department of Health (DH) as part of the Strategic Partners Programme shared between Carers Trust and Carers UK.

## 3 Income resources from charitable activities

Incoming resources from charitable activities (current year)	Grants & Trust – See Note 4	Training & Conferences	Subscriptions & Consultancy	2023	2022
	£	£	£	£	£
Equality	962,705	19,395	313,831	1,295,931	1,107,862
Support	1,262,822	21,697	322,025	1,606,544	1,378,378
Recognition	825,909	10,648	160,774	997,331	868,147
	<b>3,051,436</b>	<b>51,740</b>	<b>796,630</b>	<b>3,899,806</b>	3,354,387

Incoming resources from charitable activities (prior year)	Grants & Trust – See Note 4	Training & Conferences	Subscriptions & Consultancy	2022	2021
	£	£	£	£	£
Equality	686,890	21,980	398,992	1,107,862	846,682
Support	954,880	24,664	398,834	1,378,378	939,223
Recognition	643,670	13,311	211,166	868,147	616,929
	2,285,440	59,955	1,008,992	3,354,387	2,402,834

## 4 Grants and Donations Receivable

The Grants and Donations listed below were expended in accordance with the terms specified in each individual grant.

	2023	2022
	£	£
Sport England	249,224	-
Pears Foundation	75,000	50,000
Marie-Louise von Motesiczky Charitable Trust	-	100,000
Tribe	201,365	144,301
Virgin Media O2	620,000	500,470
John Ellerman Foundation	33,000	33,000
Barclays	-	273,310
Garfield Weston Foundation	75,000	25,000
The Covid 19 Support Fund	415,547	-
Masonic Charitable Foundation	-	48,204
Hollyhock Charitable Foundation	50,000	-
Scottish Government	288,244	282,916
The Robertson Trust	18,000	18,000
Other Scotland Trusts< £15000	20,000	-
Welsh Government Sustainable Social Services Grant	294,465	308,400
Other Wales grants< £15000	14,300	-
Carers Trust Wales	132,776	96,897
DHSSPS (N.I): Core Grant	31,604	31,607
Community Foundation for N Ireland	66,951	-
Other N Ireland grants<m£15,000	8,800	-
Anonymous Funders	275,000	-
Other Nationwide grants< £25,000	182,160	373,335
<b>TOTAL GRANTS RECEIVED FOR CHARITABLE ACTIVITIES</b>	<b>3,051,436</b>	<b>2,285,440</b>

## 5 Total resources expended

Total resources expended (current year)	Cost of Fundraising costs	Equality	Support	Recognition	Governance Costs	Support Costs	2023	2022
	£	£	£	£	£	£	£	£
Staff Costs (Note 7)	281,136	834,080	1,144,606	802,389	-	182,526	3,244,737	3,072,240
Fundraising costs	206,026	-	-	-	-	-	206,026	217,018
Finance	-	-	-	-	-	139,805	139,805	156,199
Information Technology	-	-	-	-	-	119,721	119,721	109,076
General Administration	-	-	-	-	-	161,896	161,896	163,025
AGM and Trustees travel	-	-	-	-	24,024	-	24,024	23,090
Audit Fees	-	-	-	-	11,500	-	11,500	11,500
Depreciation	-	21,455	21,455	28,605	-	-	71,515	71,515
Direct costs	-	298,665	419,911	253,487	-	-	972,063	876,414
<b>Total</b>	<b>487,162</b>	<b>1,154,200</b>	<b>1,585,972</b>	<b>1,084,481</b>	<b>35,524</b>	<b>603,948</b>	<b>4,951,287</b>	<b>4,700,077</b>
Support Costs - allocated by staff time apportionment	-	181,905	176,380	245,663	-	(603,948)	-	-
Governance Costs	-	10,654	14,621	10,249	(35,524)	-	-	-
<b>Total resources expended</b>	<b>487,162</b>	<b>1,346,759</b>	<b>1,776,973</b>	<b>1,340,393</b>	<b>-</b>	<b>-</b>	<b>4,951,287</b>	<b>4,700,077</b>

Total resources expended (prior year)	Cost of Fundraising costs	Equality	Support	Recognition	Governance Costs	Support Costs	2022	2021
	£	£	£	£	£	£	£	£
Staff Costs (Note 7)	250,102	815,155	1,031,489	770,601	-	204,893	3,072,240	2,732,538
Fundraising costs	217,018	-	-	-	-	-	217,018	90,775
Finance	-	-	-	-	-	156,199	156,199	191,796
Information Technology	-	-	-	-	-	109,076	109,076	95,753
General Administration	-	-	-	-	-	163,025	163,025	134,815
AGM and Trustees travel	-	-	-	-	23,090	-	23,090	22,826
Audit Fees	-	-	-	-	11,500	-	11,500	11,500
Depreciation	-	21,455	21,455	28,605	-	-	71,515	71,766
Direct costs	-	229,366	414,581	232,467	-	-	876,414	684,478
<b>Total</b>	<b>467,120</b>	<b>1,065,976</b>	<b>1,467,525</b>	<b>1,031,673</b>	<b>34,590</b>	<b>633,193</b>	<b>4,700,077</b>	<b>4,036,247</b>
Support Costs - allocated by staff time apportionment	-	190,650	185,340	257,203	-	(633,193)	-	-
Governance Costs	-	10,764	13,659	10,167	(34,590)	-	-	-
<b>Total resources expended</b>	<b>467,120</b>	<b>1,267,391</b>	<b>1,666,524</b>	<b>1,299,043</b>	<b>-</b>	<b>-</b>	<b>4,700,077</b>	<b>4,036,247</b>

Grants Awarded	2023	2022
	£	£
Department of Health (DH): Strategic Partners Programme	60,625	56,375
Total	<b>60,625</b>	<b>56,375</b>

## 6 Net Incoming resources for the year:

	2023	2022
	£	£
<b>This is stated after charging/(crediting):</b>		
Depreciation	71,515	71,515
Trustees' reimbursed expenses: Travel, subsistence and care expenses	993	-
Auditors' remuneration	11,500	11,500
Number of Trustees whose expenses were reimbursed	3	-

## 7 Staff costs and numbers

	2023	2022
	£	£
Salaries and Allowances	2,781,290	2,620,192
Social Security Costs	297,986	262,565
Pension Costs	162,413	156,228
Redundancy costs	3,048	33,255
	<b>3,244,737</b>	3,072,240
Total emoluments paid to staff were:	2,946,751	2,809,675
The average weekly number of employees (based on head count) during the year was as follows:	2023	2022
	No.	No.
Charitable	59	59
Support	7	8
Fundraising	7	7
	<b>73</b>	74
Number of employees' earning over £60,000	2023	2022
£90,001 - £100,000	1	1
£70,001 - £80,000	4	2
£60,001 - £70,000	3	3

The total employee benefits including pension contributions and employer's national insurance of the key management personnel were £697,298 (2022: £658,837).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2022: £nil).

No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

## 8 Taxation

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

## 9 a) Tangible fixed assets

	Long Leasehold Building	Leasehold Improvements	Office/Gen Equipment	Total
Cost	£	£	£	£
At 1 April 2022	1,361,012	803,651	36,295	2,200,958
Additions	-	-	-	-
At 31 March 2023	1,361,012	803,651	36,295	2,200,958
<b>Accumulated depreciation</b>				
At 1 April 2022	374,331	551,387	25,698	951,416
Charge for year	27,220	40,182	4,113	71,515
At 31 March 2023	401,551	591,569	29,811	1,022,931
<b>Net book value</b>				
At 31 March 2023	<b>959,461</b>	<b>212,082</b>	<b>6,484</b>	<b>1,178,027</b>
At 31 March 2022	986,681	252,264	10,597	<b>1,249,542</b>

## b) Investments

	2023	2022
	£	£
Market value at the start of the year	700,593	478,077
Additions at historic cost	1,000,000	200,000
Disposal proceeds	-	-
Unrealised (loss)/gains	(40,424)	22,516
Market value at the end of the year	<b>1,660,169</b>	700,593
Historical cost at the year end	1,600,000	600,000

All of the investment is held in UK Unit Trust Management units or cash.

## 10 Debtors

	2023	2022
	£	£
Trade debtors	550,020	845,280
Prepayments	5,000	5,000
Accrued income	337,500	105,303
	<b>892,520</b>	<b>955,583</b>

## 11 Creditors

Amounts due within one year	2023	2022
	£	£
Trade creditors incl other creditors	112,088	120,800
Bank loans	46,054	49,900
Other Taxes & Social Security	195,384	174,800
Accruals and deferred income	1,845,207	2,748,228
	<b>2,198,733</b>	<b>3,093,728</b>

Amounts falling due after one year	2023	2022
	£	£
Loan payable due after one year and less than five years	275,952	271,134
Loan payable due after five years	211,700	256,197
	<b>487,652</b>	<b>527,331</b>

Bank loan totalling £533,706 (2022: £577,230) is secured by fixed charge over part of the charity's property and is also secured by a floating charge over the charity's assets. The loan commenced in March 2017 and the term of loan is 15 years at a minimum rate of 2.75% per annum.

No discounting has been applied to the present value of the loan as the effect of this would be immaterial.

## 12 Analysis of net assets between funds

Analysis of net assets between funds: current year	Restricted funds	Designated funds	General funds	Total funds
	£	£	£	£
Tangible fixed assets	-	1,171,543	6,484	1,178,027
Investments	-	-	1,660,169	1,660,169
Net current assets	1,122,929	1,108,406	(317,863)	1,913,472
Long term liabilities	-	(487,652)	-	(487,652)
Net assets at the end of the year	<b>1,122,929</b>	<b>1,792,297</b>	<b>1,348,790</b>	<b>4,264,016</b>

Deferred income	2023	2022
	£	£
Balance at the beginning of the year	2,665,111	1,417,788
Amount released to income in the year	(1,107,547)	(554,677)
Amount deferred in the year	201,047	1,802,000
<b>Balance at the end of the year</b>	<b>1,758,611</b>	<b>2,665,111</b>

Deferred income comprises of grant income received for future projects, multi year subscription income and sponsorship for Carers Week, which occurs after the year end.

Analysis of net assets between funds: prior year	Restricted funds	Designated funds	General funds	Total funds
	£	£	£	£
Tangible fixed assets	-	1,238,945	10,597	1,249,542
Investments	-	-	700,593	700,593
Net current assets	1,024,388	1,104,561	743,905	2,872,854
Long term liabilities	-	(527,331)	-	(527,331)
Net assets at the end of the year	<b>1,024,388</b>	<b>1,816,175</b>	<b>1,455,095</b>	<b>4,295,658</b>

## 13 Movements in funds

Movements in funds: current year	As at 1 April 2022	Incoming Resources	Resources expended	Transfers between Funds	As at 31 March 2023
	£	£	£	£	£
<b>Restricted funds:</b>					
Information & Advice	11,000	-	11,000	-	-
DHSC Health & Wellbeing Alliance	-	97,000	97,000	-	-
The Covid 19 Support Fund	250,997	415,547	404,250	-	262,294
Sport England	(9,917)	249,224	239,307	-	-
Primary Care Navigator	10,345	-	10,345	-	-
Marie-Louise von Motesiczky Charitable Trust	44,334	-	44,334	-	-
CRM Funding	-	275,000	112,220	-	162,780
Barclays	271,430	-	271,430	-	-
Tribe	-	201,365	246,228	-	(44,863)
Virgin Media O2	344,894	620,000	311,708	-	653,186
<b>Nation Offices:</b>					
Northern Ireland	-	128,801	141,616	12,815	-
Scotland	-	357,625	405,570	47,945	-
Wales	77,532	515,096	503,096	-	89,532
<b>Legacy Funds:</b>					
West Sussex Carers Fund	23,773	-	23,773	-	-
<b>Total Restricted funds</b>	<b>1,024,388</b>	<b>2,859,658</b>	<b>2,821,877</b>	<b>60,760</b>	<b>1,122,929</b>
<b>Unrestricted funds</b>					
	£	£	£	£	£
<b>Designated Funds</b>					
Future projects funding	1,154,460	-	-	-	1,154,460
Loan liability	(577,230)	-	-	43,524	(533,706)
Office fund	1,238,945	-	67,402	-	1,171,543
<b>Total Designated Funds</b>	<b>1,816,175</b>	<b>-</b>	<b>67,402</b>	<b>43,524</b>	<b>1,792,297</b>
General Funds	1,455,095	2,059,987	2,062,008	(104,284)	1,348,790
<b>Total General Funds</b>	<b>1,455,095</b>	<b>2,059,987</b>	<b>2,062,008</b>	<b>(104,284)</b>	<b>1,348,790</b>
<b>Total Unrestricted Funds</b>	<b>3,271,270</b>	<b>2,059,987</b>	<b>2,129,410</b>	<b>(60,760)</b>	<b>3,141,087</b>
<b>Total Funds</b>	<b>4,295,658</b>	<b>4,919,645</b>	<b>4,951,287</b>	<b>-</b>	<b>4,264,016</b>

Movements in funds: prior year	As at 1 April 2021	Incoming Resources	Resources expended	Transfers between Funds	As at 31 March 2022
	£	£	£	£	£
<b>Restricted funds:</b>					
Information & Advice	-	33,000	22,000	-	11,000
DHSC Health & Wellbeing Alliance	-	96,999	96,999	-	-
The Covid 19 Support Fund	-	453,727	202,730	-	250,997
Sport England	-	-	9,917	-	(9,917)
Primary Care Navigator	10,345	-	-	-	10,345
Memberships & Volunteering	82,540	-	82,540	-	-
Marie-Louise von Motesiczky Charitable Trust	-	100,000	55,666	-	44,334
Barclays	128,813	273,310	130,693	-	271,430
Tribe	-	144,300	203,380	59,080	-
Virgin Media O2	6,943	500,470	162,519	-	344,894
<b>Nation Offices:</b>					
Northern Ireland	-	93,527	122,472	28,945	-
Scotland	3,173	346,240	367,621	18,208	-
Wales	176,667	465,725	564,860	-	77,532
<b>Legacy Funds:</b>					
West Sussex Carers Fund	23,773	-	-	-	23,773
<b>Total Restricted funds</b>	<b>432,254</b>	<b>2,507,298</b>	<b>2,021,397</b>	<b>106,233</b>	<b>1,024,388</b>

Unrestricted funds	As at 1 April 2021	Incoming Resources	Resources expended	Transfers between Funds	As at 31 March 2022
	£	£	£	£	£
<b>Designated Funds</b>					
Future projects funding	-	-	-	1,154,460	1,154,460
Loan repayment fund	625,778	-	-	(1,203,008)	(577,230)
Office fund	1,306,348	-	67,403	-	1,238,945
<b>Total Designated Funds</b>	<b>1,932,126</b>	<b>-</b>	<b>67,403</b>	<b>(48,548)</b>	<b>1,816,175</b>
General funds	1,673,850	2,450,207	2,611,277	(57,685)	1,455,095
General Funds	<b>1,673,850</b>	<b>2,450,207</b>	<b>2,611,277</b>	<b>(57,685)</b>	<b>1,455,095</b>
<b>Total Unrestricted Funds</b>	<b>3,605,976</b>	<b>2,450,207</b>	<b>2,678,680</b>	<b>(106,233)</b>	<b>3,271,270</b>
<b>Total Funds</b>	<b>4,038,230</b>	<b>4,957,505</b>	<b>4,700,077</b>	<b>-</b>	<b>4,295,658</b>

## Description of funds

### (a) Designated Funds

<b>Office Fund</b>	This represents the net book value of the leasehold and improvements to the building at 20 Great Dover Street, London, SE1 4LX
<b>Loan liability</b>	This represents the loan amount secured against the building
<b>Future projects funding</b>	This represents the amount designated by the trustees to fund future projects and provide contingency for increasing costs.

Transfers within designated funds relate to the annual repayment of the loan liability, and the trustees' formation of the future projects designated fund.

### (b) Restricted Funds

<b>Information and Technology</b>	Funding to assist in the development of software and databases to support carers and develop stronger links.
<b>Information and Advice</b>	Funding to support the advice line team donated by Garfield Weston and Barclays Bank.
<b>Carers Strategy</b>	Support from the Department of Health Carers Strategy Fund for Carers UK and Carers Trust.
<b>Communications, Campaigns, Media &amp; Public Affairs</b>	Funding to support the advice and advocacy work undertaken by Carers UK Limited to promote carers rights.
<b>Barclays</b>	Funding to assist in the development of programmes designed to assist commercial organisations in helping carers within their workforces.
<b>Tribe</b>	Funding to support the Healthy Ageing Trailblazers project.
<b>Primary Care Navigator project</b>	Contract to improve identification and support of carers within the primary care system within the boroughs of Westminster, Kensington & Chelsea and Hammersmith & Fulham
<b>Memberships &amp; Volunteers</b>	To enter into a mutually beneficial strategic partnership to improve the lives of Carers across the UK.
<b>CRM Funding</b>	Funding to help the development of Carers UK new CRM system.
<b>Sport England</b>	Funding to support a project to enable carers to access the benefits of physical activities. This is awarded in arrears which can lead to a negative fund position at a given point in time.
<b>Marie-Louise von Motesiczky Charitable Trust</b>	To establish a new volunteer listening support service for carers.
<b>Covid 19 Support Fund</b>	Funding to help Carers UK continue to deliver its programmes of help and support to Carers during the pandemic.
<b>Virgin Media O2</b>	Funding to help develop and expand Carers UK support and advice systems to all parts of the UK.

### Nation Offices:

This relates to funds held in respect of offices based in Northern Ireland, Wales and Scotland.

<b>Wales</b>	Funding from the Welsh Government and others in support of our work in Wales
<b>Scotland</b>	Funding from the Scottish Government and others in support of our work in Scotland
<b>Northern Ireland</b>	Funding from the Northern Irish Assembly, Health Boards and Trusts in support of our work in Northern Ireland

### Branches:

<b>West Sussex Carers Fund</b>	A legacy left for the benefit of carers in West Sussex
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## 14 Related Party Transactions

There are no related party transactions to disclose for 2023 (2022: none).

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



Across the UK today 5.7 million people are carers — supporting a loved one who is older, disabled or seriously ill.

Carers UK is here to listen, to give carers expert information and tailored advice. We champion the rights of carers and support them in finding new ways to manage at home, at work, or in their community.

We're here to make life better for carers.

#### Carers UK

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London SE1 4LX

T 020 7378 4999

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[carersuk.org](https://www.carersuk.org)

 @carersuk

 /carersuk

 carersuk

 carers\_uk

Carers UK is a charity registered in England and Wales (246329) and in Scotland (SC039307) and a company limited by guarantee registered in England and Wales (864097). Registered office 20 Great Dover Street, London SE1 4LX.

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**This is**

strength  
support  
compassion  
caring  
resilience  
recognition  
connection

**Trustees' Annual  
Report and Accounts**

for the year ended 31 March 2023

# Contents

# Report of the Trustees

The Trustees present their report and audited financial statements for the year ended 31 March 2023. The financial statements comply with current statutory requirements, our Memorandum and Articles of Association and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.



For the year  
ended **31**  
**March 2023**

## Legal and administrative information

### Our aims

The Memorandum of Association sets out our aims for public benefit:

They are:

- To alleviate the conditions of life amongst people who are caring or who have cared for older, ill, disabled, or otherwise infirm persons (hereinafter called “carers”) and who are in, or risk finding themselves in, necessitous circumstances, and of dependants of carers being dependants who are themselves in necessitous circumstances, and for that purpose to promote the material welfare of such carers.
- To relieve and alleviate, and to advance, promote, encourage and assist in the relief or alleviation of all kinds of mental and physical infirmity, sickness, disablement or illness including mental illness attributable to caring, amongst carers and those persons for whom they are caring.
- To advance education concerning caring amongst carers and the public.
- To promote such other exclusively charitable purposes as the Trustees in their absolute discretion from time to time determine for the benefit of carers and their families and dependants to the extent permitted by each of the laws of England and Wales, Scotland and Northern Ireland as applicable.

### Public benefit and how our activities deliver it

We have a duty to have due regard to the Charity Commission’s public benefit guidance, under Section 17 of the Charities Act 2011. We are confident that we meet those public benefit requirements having taken Charity Commission guidance into consideration. **Our vision is a society that recognises, values and supports carers.** We believe we meet the public benefit requirements through the range of activities we undertake, including through our free confidential National helpline, our email advice service and our listening support services for carers. We also provide advice to employers and professionals who are committed to supporting carers and we work in partnership with other organisations that come into contact with carers to ensure that they support carers in the best possible way. We host a forum and run on-line meet-ups, providing carers with peer support, knowledge and resilience to keep themselves informed, healthy and well. And we campaign to make life better for carers across the UK.

### Structure, Governance and Management

The Trustees, supported by their committees, approve the overall strategy. The operational management of the charity is delegated to the Chief Executive, supported by a Senior Management Team, who make regular reports on progress against the agreed Business Plan to the quarterly meetings of the Board.

Matters reserved specifically for Board decision include the following: strategy; annual budgets; financial reporting and controls; structure and controls; board membership and other appointments; remuneration policy; corporate governance; key organisational policies; major financial transactions; procedures for Board decisions between Board meetings.

There are four sub-committees and three Nation Committees of the Board.

## Finance and Resources Committee

The Committee is responsible for reviewing the annual budget and for monitoring the performance of the organisation against its annual budget and business plan. The Committee is also responsible for monitoring and reviewing policies and processes in place for the identification and management of risk, the scope and effectiveness of the external audit and the appointment of an external auditor.

## Governance, Constitution and Membership Committee

The Committee is responsible for reviewing the Articles of Association, developing governance policies, overseeing the arrangements for the Annual General Meeting and having strategic oversight of Carers UK membership.

## Nominations Committee

The Committee is responsible for identifying and nominating candidates for appointment to the Board and its sub-committees. It is tasked with ensuring that there is always a majority of carer members. It is also responsible for supporting Board learning and development.

## Remuneration Committee

The Committee sets and annually reviews the Chief Executive's remuneration. It is also responsible for approving Senior Management Team salaries. The Committee is chaired by the Treasurer, and its membership is the Honorary Officers of Carers UK. This is the Treasurer, Chairman and Vice Chair.

## Nations Committees

The Scotland, Northern Ireland and Wales Committees each contribute to the dimensions of the Carers UK strategy and corporate plan in the Nations, the work of the Nations and the preparation and implementation of the Nations work plan.

## Board of Trustees

In line with Carers UK's aims in terms of public benefit, the charity is governed by a Board, the majority of whom are carers.

The number of Board members may not be less than 11 nor more than 21. Board members are appointed for a term of four years and must stand down for a minimum of a year after two consecutive terms of office. The appointment must be approved by the members at the next Annual General Meeting which shall confirm the appointment.

On joining, Board members undergo an induction programme with training being provided during the year where necessary. They receive the constitution, the current five-year strategy and information about the organisation and its activities. There is an annual Board strategy day. Induction also includes meeting key staff within the charity.

## Staff

During the year, the Senior Management Team comprised the Chief Executive, the Director of Business Development and Innovation, the Director of Carer Support, the Director of Finance and Resources, the Director of Fundraising and Communications, the Director of Policy and Public Affairs, the Director of Scotland and Northern Ireland and the Director of Wales. The Senior Management team is responsible for the day to day running of the organisation in line with the agreed strategy, and makes recommendations to the Board.

## Remuneration Policy

Carers UK is committed to a remuneration strategy that enables the charity to attract and retain appropriately skilled, experienced and qualified staff who can help realise our vision of a society that respects, values and supports carers. Remuneration comprises salary, pension contributions and other benefits and is periodically, but as a minimum of every three years, benchmarked against those for people in comparable roles and organisations.

## Responsible Fundraising

At Carers UK our members, supporters and volunteers matter to us a great deal. They are a vital part of what we do and we could not do our work without them.

We have always aspired to the very highest standards and continually work to review and strengthen our procedures to ensure these standards are always met.

We are registered with the Fundraising Regulator and we take seriously our commitment to uphold their code of conduct within our fundraising to meet best practice within the sector.

We received one complaint in total from members, supporters or volunteers as a result of our fundraising activity in the year. We have not worked with professional fundraisers or commercial participators in the year. Should we receive any complaints we take them extremely seriously. This helps us to remain accountable to our members, supporters and volunteers and ultimately improve how we work because of the feedback we receive.

Maintaining data security and privacy is an absolute priority for us, not just to meet our legal obligations but to build trust with those who support our carers movement. We undertake organisational training to ensure that staff meet our expectations of best practice for data protection. Carers UK will not swap or sell data with other organisations. We respect the wishes of any member, supporter or volunteer who no longer wishes to hear from us or who prefers to receive contact through certain channels, or not receive contact from Carers UK at all.

During the year, we did not have any third parties fundraising directly with the public on our behalf.

Carers UK has policies in place explicitly for the protection of vulnerable people. Donations from individuals are an important source of income for Carers UK. We will never take the generosity of our donors for granted.

## Protecting the public

Since 2010, Carers UK has had a policy in place explicitly for the safeguarding of children and adults at risk. All staff are trained in its meaning and application. The policy has been circulated to all staff who have signed an acknowledgement that they have read and understood it and know how to escalate a safeguarding issue.

## Governance Review

As we continue to grow it is important that the governance structures continue to be fit for purpose for the next stages. We continuously review our governance and operations to best prepare for the future.

## Financial Risk Management

Carers UK, like others in the sector, had a challenging year in 2022–23 achieving a small operating surplus of £8,782.

To maintain financial sustainability and deliver sufficient income to meet ongoing financial commitments and deliver our strategic goals we have robust internal financial controls and policies in place.

Our strategy is to invest, grow and diversify our multi-year income streams.

The Finance and Resources Committee regularly review our financial performance and risks. This is monitored through the use of key financial and performance indicators which are reported at each meeting. A phased budget and quarterly re-forecasting enables the senior management team and managers to link financial performance with resources and activity.

## Plans for the future

2025 will be Carers UK's 60th year. To make sure of our continued success we will build on the learnings of this year and from the last five decades. We will maximise all opportunities that this presents to us; embracing new ways of working by continuing to evolve our support for carers and to invest in and grow newly identified income streams so that we can make a greater difference than ever before to the lives of carers..

## Principal Risks and Uncertainties

The Finance and Resources Committee has delegated authority from the Board to ensure that a review of the major risks to which the charity is exposed is conducted and that systems have been established to mitigate those risks. The Board receives a summary report quarterly and detailed report at least once a year.

Carers UK has a comprehensive risk management process in place to identify and address the major financial, operational, governance, reputational and regulatory risks which might impact on its ability to meet its objectives. Carers UK has an organisational risk register which records the major risks, the controls in place to mitigate those risks and actions required, if appropriate. The Senior Management team reviews and updates the register on a quarterly basis.

Internal risks are minimised by the implementation of procedures for authorisation of all transactions and programmes and to ensure quality of delivery for all operational aspects of the services provided. A Finance Procedures Manual has been adopted as part of the charity's policies and procedures to ensure that financial control procedures are applied uniformly across the charity.

Carers UK has identified the following key strategic risks:

- The charity's dependence on voluntary income and in particular significant major gifts to fund running costs. To mitigate this risk we have developed a long term income generation strategy to invest in, grow and diversify our income streams to ensure sustainability. We have created a single income generation Directorate bringing Fundraising and Earned Income together. We have also invested in new income generating posts which would be cost neutral in the budget year.
- Effective compliance with the Data Protection and Responsible Fundraising regulations and practices including the GDPR regulations. We will continue to review all our policies and procedures and CRM systems, the training of our staff and we will put in place a system to ensure we have taken the necessary steps to ensure compliance. Access to personal data is limited to those who require such access for work purposes.
- The information security risk associated with a cyber-attack. In the year we have continued to make improvements to the general stability and security of our IT systems to ensure secure access. Our cyber security will be reviewed annually, and action will be taken based on recommendations that arise from the review. Data breach identification and reporting procedure exists which enables the Data Protection Officer to report appropriate breaches to the ICO within 72 hours.

- The challenge to recruit and retain high caliber staff is mirrored across all sectors. We have continued to review our recruitment and induction processes to ensure that it continues to remain effective and consistent across the organisation. We have benchmarked our compensation and benefits package. We have reviewed our staff support and review framework. We undertake regular staff surveys and feedback. We continue to review our policies, procedures and guidance.

COVID-19 continues to have an impact on our assessment of risks.

Financial and scenario planning is in place to respond to any changes to Government guidance and income forecast.

These risks are subject to ongoing monitoring by the Senior Management team. Carers UK also has a strategic business plan with aims, objectives and key performance indicators that are monitored monthly by the Senior Management team and also by the Board to ensure the effective delivery of the plan and the management of risk.

### Vice President

Rt Hon the Baroness Bottomley of Nettlestone PC DL  
 Don Brereton CB  
 The Baroness Flather DL Ian Peters  
 The Baroness Pitkeathley OBE  
 Dame Philippa Russell DBE  
 Caroline Walters OBE

### Patrons

Johnnie Walker MBE  
 Tiggy Walker

### Trustees

Nick Baird CMG CVO (Chair) *FR/GCM/N/R*  
 Virginia Pulbrook (Vice Chair) *FR/R*  
 Eleanor Bradley (Treasurer) *FR/R*

Tim Anfilogoff  
 Dr Helen Brown *FR*  
 Paula Bryan *GCM*  
 Margaret Dangoor *GCM*  
 Beverley Harden  
 Colin Harper (Chair Northern Ireland Committee)  
 Flora Martin MBE (Chair of Scotland Committee)  
 Sivakhanthan Shanmuganathan  
 Dr Rosie Tope *N (resigned December 2022)*

### Co-opted to the Board

Visala James  
 Saran Evans

### Special advisor to the Board

Jeff Hayes *FR*

*FR* Member of the Finance and Resources Committee  
*GCM* Member of the Governance, Constitution and  
 Membership Committee  
*N* Nominations Committee  
*R* Member of the Remuneration Committee

For the purposes of the Companies Act 2006, members of the Board of Trustees, none of whom receives remuneration, are deemed directors of the company. They are approved by the members of Carers UK, or co-opted by the Board, in accordance with the requirements of the Memorandum and Articles of Association.

### Chief Executive

Helen Walker

### Company Secretary

Marie Magimay

### Principal Bankers

Triodos Bank  
 20 Deanery Road, Bristol, BS1 5AS

### Solicitors

Bates, Wells & Braithwaite  
 2-6 Cannon Street, London EC4M 6YH

### Russell Cooke

2 Putney Hill, London, SW15 6AB

### Auditor

Sayer Vincent LLP  
 Charity Accountants and Statutory Auditors  
 Invicta House, 108-114 Golden Lane, London EC1Y 0TL

### Investment manager

Rathbone Investment Management  
 8 Finsbury Circus London, EC2M 7AZ

### Organisation Status

Carers UK is a company limited by guarantee and a charity registered in England and Wales, and in Scotland, governed by its Memorandum and Articles of Association.

The company's registered office is 20 Great Dover Street, London SE1 4LX

# Financial review 2022–2023

**We are pleased to report that despite the challenges faced 2023 was a successful year in terms of progress made in the second year of our Vision 2025 plan. For the year ending March 2023 Carers UK achieved a total income of £4.96m against total expenditure of £4.95m giving a small operating surplus of £8.8k (£32k deficit after unrealised losses on investments).**

## INCOME

Total income for the year increased by £25k. Restricted income increased by £352k to £2.86m. Unrestricted income decreased from £327k in 2022 to £2.1m.

Donations and legacies were £1.028m in the year a decrease of £532k from 2022. Within this legacies increased by £202k to £358k; corporates decreased by £232k to £326k; and trusts decreased by £393k to £3.5k.

Incoming resources from charitable activities, received primarily from grants, statutory funding, consultancy and subscriptions, increased by £545k (16%) to £3.9m. This was due to a £766k (34%) increase in income from grants and trusts in the year.

## EXPENDITURE

Overall, our total resources expended for the year were £4.9m, £251k higher compared to last year (2022: £4.7m). During the year we spent a total of £4.5m on charitable activities. We decreased unrestricted expenditure on charitable activities by £549k (21%) to £2.1m. Restricted expenditure increased by £800k (40%) to £2.8m, mainly due to an increase in delivering grants and contracts. The overall spending on charitable activities is £231k higher compared to last year due to these reasons.

The overall cost of fundraising increased by 4% (£20k) to £487k. Our overall fundraising return (including grants and donations) was £8.37\* for each £1 spent (2022: £8.23 for each £1 spent).

\*In 2022 in keeping with our multi-year income strategy we also secured £2m in income for future years which is not included in this fundraising return calculation.

We have been able to commit 90%\* (2022: 90%) of expenditure to our core work of making life better for carers.

\*Charitable expenditure is 90% (2022:90%) of total resources expended excluding other resources expended.

## Cashflow

There was a cash outflow during the year largely due to the purchase of investments.

## Reserves

Carers UK holds three different kinds of reserves funds: restricted funds, designated funds and general funds. At the end of 2022–2023 our total reserves were £4,264,016.

Our general funds decreased by 7% to £1.349m. General funds are funds that are easily realisable and exclude restricted and designated funds. Carers UK reserves policy is to maintain a level of general reserves that will enable us to maintain and support the continuity of our programme of support to carers and provide sufficient working capital in the event of an unexpected loss of income or increase in expenditure. To mitigate any income risk due to the impact of inflation, cost of living and fuel crises the Board have agreed that we should hold the general reserves fund between three to six months forward expenditure. At 31 March 2023 the general reserve fund decreased to £1.349m. This is equivalent to 4.43 months of 2023 budgeted unrestricted expenditure of £3.656m. We are going to work towards holding six months reserves which will give us the confidence to meet the challenges of the years ahead as we continue to operate with a high level of uncertainty around what fundraising activity will be possible over the next year or two.

The designated fund includes the property fund which reflects the balance sheet value of the property and is shown net of the loan secured against the property

and a development fund of £1.154m ring-fenced specifically for the development of future projects.

Our restricted reserves are funds received for undertaking an activity specified by the donor or funder when making the gift. This increased by 10% to £1.123m.

## Investment policy

Investments are held to complement and support the reserves policy, requiring funds to be available at short notice to deal with a significant and sudden fall in income. The main investment objective is to protect capital and to invest in liquid assets. It is also intended to be a long-term investment and as a result we are not overly concerned by the in-year reduction. During the year the Board reviewed our investment policy and agreed that surplus funds should continue to be invested in charity ethical pooled funds due to the current economic uncertainty. On 31 March 2023 the investment was made up of: pooled funds valued at £660,169 plus £1m was held in bank deposits. The pooled funds decreased by 5.8% (£40,424) in the year. Details can be found in Note 9b.

## Going concern review

The Board and Senior Management team carry out an annual review of the charity's financial position and performance as part of our budget setting process. We have assessed projected future income, expenditure and cash flows over the period to 31 March 2025, and analysed the strength of the charity's reserves, liquid assets and its ability to withstand a material fall in income. We have considered the stability and diversity of various income streams in making this assessment, particularly in light of the impact of inflation, cost of living and fuel crises. We are also actively working to secure new income sources in 2023–24 to fund planned activities into the next couple of years.

### In summary:

- All income streams are risk assessed, and likelihood is tested against prior year performance and amounts secured to date for the following three financial years. Restricted income is only included in the budget when contracts are signed or are near certain to be renewed.
- Expenditure is reviewed annually and a regular review of the top ten suppliers is undertaken.
- We have budgeted to achieve a small surplus in 2023–24 on unrestricted income and expenditure. This will allow us to work towards building six months of unrestricted reserves and enable us to continue to meet our commitments to carers with confidence.
- We will continue to ensure that restricted expenditure is only committed when funding is approved.
- All budgeted restricted income is fully identified.
- Budgets and forecasts are actively monitored monthly by the senior management team. There is detailed scrutiny by the Finance and Resources Committee and reports to the Board of financial position every quarter.
- Cash flow and secured income analysis form a part of the monthly management accounts which are reviewed by both the charity's Senior Management Team and the Finance and Resources Committee ahead of it going to the Board.
- Our programme of work is approved by the Board at the start of the financial year. Any new activity is subject to a detailed review and is only undertaken if fully funded.
- Our business model can be easily scaled up or down subject to funding being secured or renewed.

We have carefully considered the impact of the external economic climate and we are still confident there are no material uncertainties in the next 12 months.

We have concluded that there is a reasonable expectation that the charity has adequate resources to continue its activities for the foreseeable future. Therefore, we have continued to adopt the going concern basis in preparing the financial statements.

## Statement of Trustees' responsibilities

The Trustees (who are also directors of Carers UK for the purposes of company law) 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).

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

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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities Statement of Recommended Practice (SORP);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).
- They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.
- The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### Auditors

Sayer Vincent LLP were appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity. Approved by the Trustees on 12 July 2023 and signed on their behalf by:

**Nick Baird**  
(Chair)

**Eleanor Bradley**  
(Treasurer)

# Independent Auditor's report

We have audited the financial statements of Carers UK (the 'charitable company') for the year ended 31 March 2023 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended)

## Basis for opinion

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

## Conclusions relating to going concern

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

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

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

## Other information

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

We have nothing to report in this regard.

## Opinions on other matters prescribed by the Companies Act 2006

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

- The information given in the trustees' annual report, including the strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report, including the strategic report, has been prepared in accordance with applicable legal requirements

## Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) 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.

## Responsibilities of Trustees

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

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

## Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1) (c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

## Capability of the audit in detecting irregularities

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

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

potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditors-responsibilities](http://www.frc.org.uk/auditors-responsibilities). This description forms part of our auditor's report.

## Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 44(1) (c) of the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Jonathan Orchard**  
(Senior Statutory Auditor)

**Date:** 7 August 2023

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

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

# Statement of financial activities

Income and Expenditure Account)  
for the year ended 31 March 2023

	Notes	Unrestricted Funds	Restricted Funds	2023	Unrestricted Funds	Restricted Funds	2022
		£	£	£	£	£	£
<b>Income from:</b>							
<b>Donations &amp; Legacies</b>	2	910,285	117,930	1,028,215	1,417,457	142,564	1,560,021
<b>Charitable Activities</b>	3						
Equality		424,227	871,704	1,295,931	393,938	713,924	1,107,862
Support		424,227	1,182,317	1,606,544	389,880	988,498	1,378,378
Recognition		309,625	687,707	997,332	207,664	660,483	868,147
<b>Total Charitable Activities</b>		<b>1,158,079</b>	<b>2,741,728</b>	<b>3,899,807</b>	<b>991,482</b>	<b>2,362,905</b>	<b>3,354,387</b>
Investments		10,968	-	10,968	1,901	-	1,901
Publication Sales		6,162	-	6,162	-	1,829	1,829
Misc Income		14,917	-	14,917	16,851	-	16,851
		<b>32,047</b>	<b>-</b>	<b>32,047</b>	<b>18,752</b>	<b>1,829</b>	<b>20,581</b>
<b>Total income</b>		<b>2,100,411</b>	<b>2,859,658</b>	<b>4,960,069</b>	<b>2,427,691</b>	<b>2,507,298</b>	<b>4,934,989</b>
<b>Expenditure on:</b>	5						
<b>Raising funds:</b>							
Fundraising costs		487,162	-	487,162	467,120	-	467,120
<b>Charitable Activities</b>							
Equality		439,114	904,236	1,343,350	633,146	634,244	1,267,390
Support		626,571	1,147,478	1,774,049	820,899	845,625	1,666,524
Recognition		576,563	770,163	1,346,726	757,515	541,528	1,299,043
<b>Total Charitable Activities</b>		<b>1,642,248</b>	<b>2,821,877</b>	<b>4,464,125</b>	<b>2,211,560</b>	<b>2,021,397</b>	<b>4,232,957</b>
<b>Total Expenditure</b>		<b>2,129,410</b>	<b>2,821,877</b>	<b>4,951,287</b>	<b>2,678,680</b>	<b>2,021,397</b>	<b>4,700,077</b>
Net incoming/(outgoing) resources before transfers	6	(28,999)	37,781	8,782	(250,989)	485,901	234,912
Unrealised (Losses)/Gains on Investments	9b	(40,424)	-	(40,424)	22,516	-	22,516
Transfers between Funds		(60,760)	60,760	-	(106,233)	106,233	-
Net Movements in Funds for the year	13a	<b>(130,183)</b>	<b>98,541</b>	<b>(31,642)</b>	<b>(334,706)</b>	<b>592,134</b>	<b>257,428</b>
<b>Reconciliation of funds</b>							
Total funds brought forward		3,271,270	1,024,388	4,295,658	3,605,976	432,254	4,038,230
Total funds carried forward		<b>3,141,087</b>	<b>1,122,929</b>	<b>4,264,016</b>	<b>3,271,270</b>	<b>1,024,388</b>	<b>4,295,658</b>

All of the above results are derived from continuing activities. There were no other recognised gains and losses other than those stated above. Movements in funds are disclosed in Note 13 to the financial statements.

# Balance sheet

Company number: 00864097  
As at 31 March 2023

	Notes	2023	2022
		£	£
<b>Fixed assets</b>			
Tangible fixed assets	9a	1,178,027	1,249,542
Investments	9b	1,660,169	700,593
<b>Total fixed assets</b>		<b>2,838,196</b>	<b>1,950,135</b>
<b>Current assets</b>			
Debtors	10	892,520	955,583
Cash at bank and in hand		3,219,685	5,010,999
<b>Total current assets</b>		<b>4,112,205</b>	<b>5,966,582</b>
<b>Current Liabilities</b>			
Creditors: amounts falling due within one year	11a	(2,198,733)	(3,093,728)
<b>Net current assets</b>		<b>1,913,472</b>	<b>2,872,854</b>
Creditors: amounts falling due after one year	11b	(487,652)	(527,331)
<b>Net Assets less current liabilities less Creditors falling due after one year</b>		<b>1,425,820</b>	<b>2,345,523</b>
<b>Total Net Assets</b>		<b>4,264,016</b>	<b>4,295,658</b>
<b>Funds</b>			
Restricted	13	1,122,929	1,024,388
Designated Funds		1,792,297	1,816,175
General		1,348,790	1,455,095
<b>Total funds</b>		<b>4,264,016</b>	<b>4,295,658</b>

Approved by the Board of Trustees on 12 July 2023 and signed on its behalf by:

**Nick Baird CMG CVO**  
(Chair)

**Eleanor Bradley**  
(Treasurer)

The notes on pages 14 to 27 form part of these financial statements.

# Cash Flow

for the year ended 31 March 2023

	2023	2022
	£	£
<b>Reconciliation of operating surplus to net cash outflow from operating activities</b>		
Net incoming/(outgoings) resources before revaluations	(31,642)	257,428
Investment income	(10,968)	(1,901)
Depreciation charges	71,515	71,515
Unrealised (gains)/loss on investment	40,424	(22,516)
(Increase)/Decrease in debtors	63,063	(333,847)
Increase/(Decrease) in creditors	(891,149)	1,365,043
Net cash (outflow) from operating activities	<b>(758,757)</b>	1,335,722
<b>Cash Flows from investing activities</b>		
Investment income	10,968	1,901
<b>Cash Flows from Capital Expenditure</b>		
Purchase of Investments	(1,000,000)	(200,000)
	<b>(1,000,000)</b>	(200,000)
<b>Cash Flows from financing activities</b>		
Repayments of borrowings	(43,525)	(48,547)
	<b>(43,525)</b>	(48,547)
Change in cash and cash equivalents in the year	<b>(1,791,314)</b>	1,089,076
Cash and cash equivalents brought forward	5,010,999	3,921,923
Cash and liquid resources as at 31 March	<b>3,219,685</b>	5,010,999

All of the above results are derived from continuing activities. There were no other recognised gains and losses other than those stated above. Movements in funds are disclosed in Note 13 to the financial statements.

# Notes to the financial statements

## 1 Accounting policies

### a) Statutory Information

Carers UK Limited is a charitable company limited by guarantee and is incorporated in the United Kingdom. The registered office address is 20 Great Dover Street London SE1 4LX.

### b) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

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

The charitable company owns the whole of the issued ordinary share capital of Carers UK Trading limited, a company registered in England. The subsidiary remained dormant throughout the financial year. The financial statements are therefore not consolidated.

### c) Reporting period

The financial statements cover the year to 31 March 2023.

### d) Public benefit entity

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

### e) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. Key judgements that the charitable company has made which have a significant effect on the accounts include estimating the liability from multi-year grant commitments. The trustees do not consider that there are any sources

of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Due to the current challenging external environment the trustees have exercised even more caution with regard to the charity and consideration is given to the effects of outside elements on the charitable company's core activities. The close relationships which the company has with its funders has enabled the trustees to place reliance on the future funding requirements continuing to be met and therefore consider that the charitable company can continue as a going concern.

### f) Recognition of income

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

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

Corporate subscriptions are received for the Employers for Carers scheme. The subscriptions provide employers access to resources throughout the subscription period, which is usually one year. Our accounting policy is to recognise the subscription income as the benefits are provided. The estimate for accounting purposes is to recognise the subscription income at the point of initial subscription or renewal, as this is when most of the services are provided.

The charity receives a number of legacies and maintains a pipeline of notifications. The charity uses a portfolio approach to estimate the monetary value of the income that may be received from legacies to which entitlement is established

and probate is granted. Receipt of a legacy is only considered probable when the amount can be measured reliably. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

### g) Donations of gifts, services and facilities

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

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

### h) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

### i) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

## j) Recognition of expenditure

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

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services, exhibitions and other educational activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

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

## k) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance, personnel, payroll and governance costs which support the Trusts programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 5.

### l) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £10,000. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Leasehold property	2% and 5%
Fixtures and fittings	20%
Computer equipment	20%

## m) Debtors

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

## n) Cash at bank and in hand

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

## o) Creditors and provisions

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

## p) Financial instruments

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

## q) Listed Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities.

## q) Pensions

The charity contributes to a stakeholder pension scheme on behalf of its staff, and the cost is recognised as incurred. This is a defined contribution scheme.

## r) Taxation status

As a charity Carers UK Limited is exempt from taxation of income and gains falling within Section 505 of the Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent these are applied charitably. No tax charge has arisen in the year.

## 2 Voluntary Income

	Unrestricted Funds	Restricted Funds	2023	Unrestricted Funds	Restricted Funds	2022
	£	£	£	£	£	£
Donations and Gifts inc. Membership	90,827	911	<b>91,738</b>	101,269	1,200	102,469
Funding for DH Strategic Partners Programme (a)	-	97,000	<b>97,000</b>	-	96,999	96,999
Legacies	358,224	-	<b>358,224</b>	114,743	41,292	156,035
Corporates	306,146	20,000	<b>326,146</b>	556,298	1,480	557,778
Trusts	3,480	-	<b>3,480</b>	396,704	-	396,704
Fundraising Events	63,582	19	<b>63,601</b>	90,536	1,593	92,129
Tax reclaims	7,933	-	<b>7,933</b>	41,047	-	41,047
Payroll Giving	80,093	-	<b>80,093</b>	116,860	-	116,860
	<b>910,285</b>	<b>117,930</b>	<b>1,028,215</b>	1,417,457	142,564	1,560,021

(a) Relates to a grant receivable from Department of Health (DH) as part of the Strategic Partners Programme shared between Carers Trust and Carers UK.

## 3 Income resources from charitable activities

Incoming resources from charitable activities (current year)	Grants & Trust – See Note 4	Training & Conferences	Subscriptions & Consultancy	2023	2022
	£	£	£	£	£
Equality	962,705	19,395	313,831	1,295,931	1,107,862
Support	1,262,822	21,697	322,025	1,606,544	1,378,378
Recognition	825,909	10,648	160,774	997,331	868,147
	<b>3,051,436</b>	<b>51,740</b>	<b>796,630</b>	<b>3,899,806</b>	3,354,387

Incoming resources from charitable activities (prior year)	Grants & Trust – See Note 4	Training & Conferences	Subscriptions & Consultancy	2022	2021
	£	£	£	£	£
Equality	686,890	21,980	398,992	1,107,862	846,682
Support	954,880	24,664	398,834	1,378,378	939,223
Recognition	643,670	13,311	211,166	868,147	616,929
	2,285,440	59,955	1,008,992	3,354,387	2,402,834

## 4 Grants and Donations Receivable

The Grants and Donations listed below were expended in accordance with the terms specified in each individual grant.

	2023	2022
	£	£
Sport England	249,224	-
Pears Foundation	75,000	50,000
Marie-Louise von Motesiczky Charitable Trust	-	100,000
Tribe	201,365	144,301
Virgin Media O2	620,000	500,470
John Ellerman Foundation	33,000	33,000
Barclays	-	273,310
Garfield Weston Foundation	75,000	25,000
The Covid 19 Support Fund	415,547	-
Masonic Charitable Foundation	-	48,204
Hollyhock Charitable Foundation	50,000	-
Scottish Government	288,244	282,916
The Robertson Trust	18,000	18,000
Other Scotland Trusts< £15000	20,000	-
Welsh Government Sustainable Social Services Grant	294,465	308,400
Other Wales grants< £15000	14,300	-
Carers Trust Wales	132,776	96,897
DHSSPS (N.I): Core Grant	31,604	31,607
Community Foundation for N Ireland	66,951	-
Other N Ireland grants<m£15,000	8,800	-
Anonymous Funders	275,000	-
Other Nationwide grants< £25,000	182,160	373,335
<b>TOTAL GRANTS RECEIVED FOR CHARITABLE ACTIVITIES</b>	<b>3,051,436</b>	2,285,440

## 5 Total resources expended

Total resources expended (current year)	Cost of Fundraising costs	Equality	Support	Recognition	Governance Costs	Support Costs	2023	2022
	£	£	£	£	£	£	£	£
Staff Costs (Note 7)	281,136	834,080	1,144,606	802,389	-	182,526	3,244,737	3,072,240
Fundraising costs	206,026	-	-	-	-	-	206,026	217,018
Finance	-	-	-	-	-	139,805	139,805	156,199
Information Technology	-	-	-	-	-	119,721	119,721	109,076
General Administration	-	-	-	-	-	161,896	161,896	163,025
AGM and Trustees travel	-	-	-	-	24,024	-	24,024	23,090
Audit Fees	-	-	-	-	11,500	-	11,500	11,500
Depreciation	-	21,455	21,455	28,605	-	-	71,515	71,515
Direct costs	-	298,665	419,911	253,487	-	-	972,063	876,414
<b>Total</b>	<b>487,162</b>	<b>1,154,200</b>	<b>1,585,972</b>	<b>1,084,481</b>	<b>35,524</b>	<b>603,948</b>	<b>4,951,287</b>	<b>4,700,077</b>
Support Costs - allocated by staff time apportionment	-	181,905	176,380	245,663	-	(603,948)	-	-
Governance Costs	-	10,654	14,621	10,249	(35,524)	-	-	-
<b>Total resources expended</b>	<b>487,162</b>	<b>1,346,759</b>	<b>1,776,973</b>	<b>1,340,393</b>	<b>-</b>	<b>-</b>	<b>4,951,287</b>	<b>4,700,077</b>

Total resources expended (prior year)	Cost of Fundraising costs	Equality	Support	Recognition	Governance Costs	Support Costs	2022	2021
	£	£	£	£	£	£	£	£
Staff Costs (Note 7)	250,102	815,155	1,031,489	770,601	-	204,893	3,072,240	2,732,538
Fundraising costs	217,018	-	-	-	-	-	217,018	90,775
Finance	-	-	-	-	-	156,199	156,199	191,796
Information Technology	-	-	-	-	-	109,076	109,076	95,753
General Administration	-	-	-	-	-	163,025	163,025	134,815
AGM and Trustees travel	-	-	-	-	23,090	-	23,090	22,826
Audit Fees	-	-	-	-	11,500	-	11,500	11,500
Depreciation	-	21,455	21,455	28,605	-	-	71,515	71,766
Direct costs	-	229,366	414,581	232,467	-	-	876,414	684,478
<b>Total</b>	<b>467,120</b>	<b>1,065,976</b>	<b>1,467,525</b>	<b>1,031,673</b>	<b>34,590</b>	<b>633,193</b>	<b>4,700,077</b>	<b>4,036,247</b>
Support Costs - allocated by staff time apportionment	-	190,650	185,340	257,203	-	(633,193)	-	-
Governance Costs	-	10,764	13,659	10,167	(34,590)	-	-	-
<b>Total resources expended</b>	<b>467,120</b>	<b>1,267,391</b>	<b>1,666,524</b>	<b>1,299,043</b>	<b>-</b>	<b>-</b>	<b>4,700,077</b>	<b>4,036,247</b>

Grants Awarded	2023	2022
	£	£
Department of Health (DH): Strategic Partners Programme	60,625	56,375
Total	<b>60,625</b>	<b>56,375</b>

## 6 Net Incoming resources for the year:

	2023	2022
	£	£
<b>This is stated after charging/(crediting):</b>	<b>£</b>	<b>£</b>
Depreciation	71,515	71,515
Trustees' reimbursed expenses: Travel, subsistence and care expenses	993	-
Auditors' remuneration	11,500	11,500
Number of Trustees whose expenses were reimbursed	3	-

## 7 Staff costs and numbers

	2023	2022
	£	£
Salaries and Allowances	2,781,290	2,620,192
Social Security Costs	297,986	262,565
Pension Costs	162,413	156,228
Redundancy costs	3,048	33,255
	<b>3,244,737</b>	3,072,240
Total emoluments paid to staff were:	2,946,751	2,809,675
The average weekly number of employees (based on head count) during the year was as follows:	2023	2022
	No.	No.
Charitable	59	59
Support	7	8
Fundraising	7	7
	<b>73</b>	74
Number of employees' earning over £60,000	2023	2022
£90,001 - £100,000	1	1
£70,001 - £80,000	4	2
£60,001 - £70,000	3	3

The total employee benefits including pension contributions and employer's national insurance of the key management personnel were £697,298 (2022: £658,837).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2022: £nil).

No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

## 8 Taxation

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

## 9 a) Tangible fixed assets

	Long Leasehold Building	Leasehold Improvements	Office/Gen Equipment	Total
Cost	£	£	£	£
At 1 April 2022	1,361,012	803,651	36,295	2,200,958
Additions	-	-	-	-
At 31 March 2023	1,361,012	803,651	36,295	2,200,958
<b>Accumulated depreciation</b>				
At 1 April 2022	374,331	551,387	25,698	951,416
Charge for year	27,220	40,182	4,113	71,515
At 31 March 2023	401,551	591,569	29,811	1,022,931
<b>Net book value</b>				
At 31 March 2023	<b>959,461</b>	<b>212,082</b>	<b>6,484</b>	<b>1,178,027</b>
At 31 March 2022	986,681	252,264	10,597	<b>1,249,542</b>

## b) Investments

	2023	2022
	£	£
Market value at the start of the year	700,593	478,077
Additions at historic cost	1,000,000	200,000
Disposal proceeds	-	-
Unrealised (loss)/gains	(40,424)	22,516
Market value at the end of the year	<b>1,660,169</b>	700,593
Historical cost at the year end	1,600,000	600,000

All of the investment is held in UK Unit Trust Management units or cash.

## 10 Debtors

	2023	2022
	£	£
Trade debtors	550,020	845,280
Prepayments	5,000	5,000
Accrued income	337,500	105,303
	<b>892,520</b>	<b>955,583</b>

## 11 Creditors

Amounts due within one year	2023	2022
	£	£
Trade creditors incl other creditors	112,088	120,800
Bank loans	46,054	49,900
Other Taxes & Social Security	195,384	174,800
Accruals and deferred income	1,845,207	2,748,228
	<b>2,198,733</b>	<b>3,093,728</b>

Amounts falling due after one year	2023	2022
	£	£
Loan payable due after one year and less than five years	275,952	271,134
Loan payable due after five years	211,700	256,197
	<b>487,652</b>	<b>527,331</b>

Bank loan totalling £533,706 (2022: £577,230) is secured by fixed charge over part of the charity's property and is also secured by a floating charge over the charity's assets. The loan commenced in March 2017 and the term of loan is 15 years at a minimum rate of 2.75% per annum.

No discounting has been applied to the present value of the loan as the effect of this would be immaterial.

## 12 Analysis of net assets between funds

Analysis of net assets between funds: current year	Restricted funds	Designated funds	General funds	Total funds
	£	£	£	£
Tangible fixed assets	-	1,171,543	6,484	1,178,027
Investments	-	-	1,660,169	1,660,169
Net current assets	1,122,929	1,108,406	(317,863)	1,913,472
Long term liabilities	-	(487,652)	-	(487,652)
Net assets at the end of the year	<b>1,122,929</b>	<b>1,792,297</b>	<b>1,348,790</b>	<b>4,264,016</b>

Deferred income	2023	2022
	£	£
Balance at the beginning of the year	2,665,111	1,417,788
Amount released to income in the year	(1,107,547)	(554,677)
Amount deferred in the year	201,047	1,802,000
<b>Balance at the end of the year</b>	<b>1,758,611</b>	<b>2,665,111</b>

Deferred income comprises of grant income received for future projects, multi year subscription income and sponsorship for Carers Week, which occurs after the year end.

Analysis of net assets between funds: prior year	Restricted funds	Designated funds	General funds	Total funds
	£	£	£	£
Tangible fixed assets	-	1,238,945	10,597	1,249,542
Investments	-	-	700,593	700,593
Net current assets	1,024,388	1,104,561	743,905	2,872,854
Long term liabilities	-	(527,331)	-	(527,331)
Net assets at the end of the year	<b>1,024,388</b>	<b>1,816,175</b>	<b>1,455,095</b>	<b>4,295,658</b>

## 13 Movements in funds

Movements in funds: current year	As at 1 April 2022	Incoming Resources	Resources expended	Transfers between Funds	As at 31 March 2023
	£	£	£	£	£
<b>Restricted funds:</b>					
Information & Advice	11,000	-	11,000	-	-
DHSC Health & Wellbeing Alliance	-	97,000	97,000	-	-
The Covid 19 Support Fund	250,997	415,547	404,250	-	262,294
Sport England	(9,917)	249,224	239,307	-	-
Primary Care Navigator	10,345	-	10,345	-	-
Marie-Louise von Motesiczky Charitable Trust	44,334	-	44,334	-	-
CRM Funding	-	275,000	112,220	-	162,780
Barclays	271,430	-	271,430	-	-
Tribe	-	201,365	246,228	-	(44,863)
Virgin Media O2	344,894	620,000	311,708	-	653,186
<b>Nation Offices:</b>					
Northern Ireland	-	128,801	141,616	12,815	-
Scotland	-	357,625	405,570	47,945	-
Wales	77,532	515,096	503,096	-	89,532
<b>Legacy Funds:</b>					
West Sussex Carers Fund	23,773	-	23,773	-	-
<b>Total Restricted funds</b>	<b>1,024,388</b>	<b>2,859,658</b>	<b>2,821,877</b>	<b>60,760</b>	<b>1,122,929</b>
<b>Unrestricted funds</b>					
	£	£	£	£	£
<b>Designated Funds</b>					
Future projects funding	1,154,460	-	-	-	1,154,460
Loan liability	(577,230)	-	-	43,524	(533,706)
Office fund	1,238,945	-	67,402	-	1,171,543
<b>Total Designated Funds</b>	<b>1,816,175</b>	<b>-</b>	<b>67,402</b>	<b>43,524</b>	<b>1,792,297</b>
General Funds	1,455,095	2,059,987	2,062,008	(104,284)	1,348,790
<b>Total General Funds</b>	<b>1,455,095</b>	<b>2,059,987</b>	<b>2,062,008</b>	<b>(104,284)</b>	<b>1,348,790</b>
<b>Total Unrestricted Funds</b>	<b>3,271,270</b>	<b>2,059,987</b>	<b>2,129,410</b>	<b>(60,760)</b>	<b>3,141,087</b>
<b>Total Funds</b>	<b>4,295,658</b>	<b>4,919,645</b>	<b>4,951,287</b>	<b>-</b>	<b>4,264,016</b>

Movements in funds: prior year	As at 1 April 2021	Incoming Resources	Resources expended	Transfers between Funds	As at 31 March 2022
	£	£	£	£	£
<b>Restricted funds:</b>					
Information & Advice	-	33,000	22,000	-	11,000
DHSC Health & Wellbeing Alliance	-	96,999	96,999	-	-
The Covid 19 Support Fund	-	453,727	202,730	-	250,997
Sport England	-	-	9,917	-	(9,917)
Primary Care Navigator	10,345	-	-	-	10,345
Memberships & Volunteering	82,540	-	82,540	-	-
Marie-Louise von Motesiczky Charitable Trust	-	100,000	55,666	-	44,334
Barclays	128,813	273,310	130,693	-	271,430
Tribe	-	144,300	203,380	59,080	-
Virgin Media O2	6,943	500,470	162,519	-	344,894
<b>Nation Offices:</b>					
Northern Ireland	-	93,527	122,472	28,945	-
Scotland	3,173	346,240	367,621	18,208	-
Wales	176,667	465,725	564,860	-	77,532
<b>Legacy Funds:</b>					
West Sussex Carers Fund	23,773	-	-	-	23,773
<b>Total Restricted funds</b>	<b>432,254</b>	<b>2,507,298</b>	<b>2,021,397</b>	<b>106,233</b>	<b>1,024,388</b>

Unrestricted funds	As at 1 April 2021	Incoming Resources	Resources expended	Transfers between Funds	As at 31 March 2022
	£	£	£	£	£
<b>Designated Funds</b>					
Future projects funding	-	-	-	1,154,460	1,154,460
Loan repayment fund	625,778	-	-	(1,203,008)	(577,230)
Office fund	1,306,348	-	67,403	-	1,238,945
<b>Total Designated Funds</b>	<b>1,932,126</b>	<b>-</b>	<b>67,403</b>	<b>(48,548)</b>	<b>1,816,175</b>
General funds	1,673,850	2,450,207	2,611,277	(57,685)	1,455,095
General Funds	<b>1,673,850</b>	<b>2,450,207</b>	<b>2,611,277</b>	<b>(57,685)</b>	<b>1,455,095</b>
<b>Total Unrestricted Funds</b>	<b>3,605,976</b>	<b>2,450,207</b>	<b>2,678,680</b>	<b>(106,233)</b>	<b>3,271,270</b>
<b>Total Funds</b>	<b>4,038,230</b>	<b>4,957,505</b>	<b>4,700,077</b>	<b>-</b>	<b>4,295,658</b>

## Description of funds

### (a) Designated Funds

<b>Office Fund</b>	This represents the net book value of the leasehold and improvements to the building at 20 Great Dover Street, London, SE1 4LX
<b>Loan liability</b>	This represents the loan amount secured against the building
<b>Future projects funding</b>	This represents the amount designated by the trustees to fund future projects and provide contingency for increasing costs.

Transfers within designated funds relate to the annual repayment of the loan liability, and the trustees' formation of the future projects designated fund.

### (b) Restricted Funds

<b>Information and Technology</b>	Funding to assist in the development of software and databases to support carers and develop stronger links.
<b>Information and Advice</b>	Funding to support the advice line team donated by Garfield Weston and Barclays Bank.
<b>Carers Strategy</b>	Support from the Department of Health Carers Strategy Fund for Carers UK and Carers Trust.
<b>Communications, Campaigns, Media &amp; Public Affairs</b>	Funding to support the advice and advocacy work undertaken by Carers UK Limited to promote carers rights.
<b>Barclays</b>	Funding to assist in the development of programmes designed to assist commercial organisations in helping carers within their workforces.
<b>Tribe</b>	Funding to support the Healthy Ageing Trailblazers project.
<b>Primary Care Navigator project</b>	Contract to improve identification and support of carers within the primary care system within the boroughs of Westminster, Kensington & Chelsea and Hammersmith & Fulham
<b>Memberships &amp; Volunteers</b>	To enter into a mutually beneficial strategic partnership to improve the lives of Carers across the UK.
<b>CRM Funding</b>	Funding to help the development of Carers UK new CRM system.
<b>Sport England</b>	Funding to support a project to enable carers to access the benefits of physical activities. This is awarded in arrears which can lead to a negative fund position at a given point in time.
<b>Marie-Louise von Motesiczky Charitable Trust</b>	To establish a new volunteer listening support service for carers.
<b>Covid 19 Support Fund</b>	Funding to help Carers UK continue to deliver its programmes of help and support to Carers during the pandemic.
<b>Virgin Media O2</b>	Funding to help develop and expand Carers UK support and advice systems to all parts of the UK.

### Nation Offices:

This relates to funds held in respect of offices based in Northern Ireland, Wales and Scotland.

<b>Wales</b>	Funding from the Welsh Government and others in support of our work in Wales
<b>Scotland</b>	Funding from the Scottish Government and others in support of our work in Scotland
<b>Northern Ireland</b>	Funding from the Northern Irish Assembly, Health Boards and Trusts in support of our work in Northern Ireland

### Branches:

<b>West Sussex Carers Fund</b>	A legacy left for the benefit of carers in West Sussex
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## 14 Related Party Transactions

There are no related party transactions to disclose for 2023 (2022: none).

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



Across the UK today 5.7 million people are carers — supporting a loved one who is older, disabled or seriously ill.

Carers UK is here to listen, to give carers expert information and tailored advice. We champion the rights of carers and support them in finding new ways to manage at home, at work, or in their community.

We're here to make life better for carers.

#### Carers UK

20 Great Dover Street  
London SE1 4LX

T 020 7378 4999

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 [/carersuk](https://www.facebook.com/carersuk)

 [carersuk](https://www.linkedin.com/company/carersuk)

 [carers\\_uk](https://www.instagram.com/carers_uk)

Carers UK is a charity registered in England and Wales (246329) and in Scotland (SC039307) and a company limited by guarantee registered in England and Wales (864097). Registered office 20 Great Dover Street, London SE1 4LX.

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**CARERS UK**

England & Wales - Charity number 246329

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# Accounts

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**THIS IS THE  
REALITY OF LIFE.  
AND IT'S TOO  
IMPORTANT FOR  
US TO FAIL.**

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Nick Baird - CMG CVO  
Chair

## Securing a better future: turning experience into action

**The past year has felt like arriving at a crossroads for unpaid carers. During the pandemic, the number of carers has substantially increased, as has the time spent on caring responsibilities.**

But at the same time, awareness of the challenges carers face has gone up and we have seen some important commitments to stronger support for them. The task now is to build on this as we – hopefully – emerge from the pandemic.

The last 12 months have been arguably as tough for carers as the first year of Covid, but in different ways. Our research has shown the additional challenges of a more hybrid, less locked down period, as support services have been taking time to get back to full provision, while carers are running on empty, with 72% telling us that they had not had any breaks from their caring roles at all, and three quarters reported being exhausted.

But we have seen positive steps too. 34% of working carers told us that their employers had been much more understanding of their challenges since the pandemic began, and many have recognised the benefits that flexible working can bring. The Government’s Social Care reform proposals have included useful commitments which now need following through. And the issues that carers face are gaining greater media coverage, helping raise awareness and recognition of unpaid carers.

Under Helen Walker’s leadership, and one year into our *Vision 2025* strategy, Carers UK continues to drive this agenda. We passed the significant milestone of 40,000 members this

year. With Centrica, we won the prestigious Better Society Award for best national charity partnership and are developing an exciting new partnership with Virgin Media O2. Thanks to all our donors we remain financially resilient in a challenging environment. Working together, we need to ensure that the experiences of the last two years are turned into lasting improvements to the rights of unpaid carers.



**34% of working carers told us that their employers had been much more understanding of their challenges since the pandemic began**

# Why we will keep fighting for carers

**It's hard to believe that we have just reached the second anniversary of lockdown. While the effects of the pandemic might be easing for some, millions of carers are still dealing with its continuing and changing impact.**

Carers responsible for those with serious health conditions are rightly hesitant to re-join a world where new Covid variants are still affecting thousands of people a week and leaving many more with the lasting impact of long Covid. While many care services which would normally allow carers a minimum of respite are still closed, the ever present cost of living crisis is adding to daily anxiety and often less flexible working practices are returning, carers are finding themselves pulled and pushed in more directions than ever before. Meanwhile, for us, while we have re-opened our offices, learning about hybrid working is in some ways harder than the sudden move to working from home. The resilience and commitment of the staff team through these transitions has been incredible.

The first year of the pandemic stood us in good stead for the second, understanding how we needed to work, how to support staff and the ongoing and extraordinary impact of it on unpaid carers throughout the UK. It was more important than ever that we engaged with carers through our direct services as well as our research including our tenth State of Caring survey to ensure we truly heard carers and represented their experiences during the pandemic.

Our membership has continued to grow and even though we moved all our volunteering online, this also increased. We became expert at running our events virtually – including Carers Week, Carers Rights Day, the State of Caring and our AGM and Member's conferences.

As businesses return to having staff in the physical workplace, it has become even more important that we support employers and working carers to navigate the changing issues that arise, particularly as we continue to have a crisis in social care. Without this support, it is ever more challenging for people to juggle work and care.

Now, the cost of living crisis is beginning to bite. Carers were already massively financially disadvantaged, and now they face even greater insecurity and disparity in the support they receive.

The Health and Care Bill in England removed hard won rights for carers at the point of hospital discharge which I was delighted we managed to overturn, showing just how important our role as a charity is. As such this coming year we will continue our fight for equality, support and recognition of carers.



**Helen Walker**  
Chief Executive

# More carers, closer to the edge

**The last 12 months have again thrown everything at carers.**

There are wins to celebrate, with carers becoming a priority group for Covid vaccinations, essential rights being protected in the Health and Care Bill, 27 new companies joining our Employers for Carers (EfC) community, extended hours for our Helpline, and the launch of a new Listening Support Service.

We've had successes, but the truth is things are bad and getting worse for a lot of carers. Carers' mental and physical health has been negatively impacted, as they pick up additional responsibilities due to Covid and filling in the gaps where statutory and community services are yet to reopen. The pandemic is still a threat for millions of carers who can't be sure of their safety and the person they care for while infection rates remain so high and so volatile. The cost of living crisis is making household essentials unaffordable and giving carers impossible choices such as eating or heating. Thousands of carers haven't had a break since long before the pandemic because there isn't the support, or the money to do so. The care system is disintegrating with record high staff vacancies and levels of ill health. Too many companies aren't considering carers as they return to workplaces and structures that don't offer the flexibility needed. Many carers are providing care for an extraordinary number of hours, without time or headspace to consider their own needs. Carers are so worried about accessing the support they need to keep caring, they don't know how or if they can cope.



**Thousands of carers haven't had a break since long before the pandemic**





**A carer's story: Hitesh**

I had been looking after both my mum and dad for many years previously, but when my dad passed away in 2014, that's when it got intense. I didn't know where to look for help or information on how to cope with all this. So, I just carried on day after day, firefighting to tape it all together and make it work.

The big problem was that the stress and depression crept up slowly. That meant while I was trying to care and extend my mum's life, I'd be losing the quality of my own life. In time my whole life changed; it took up every second of my mental minutes just to keep my head above water. The first 18 months after my dad passed away, I had to do everything for my mum. We both went into depression and needed bereavement counselling as there was no support from family during this time. This was probably the toughest challenge I had in my life.

At that point I realised it was just Mum, me and the tortoise (Rocky). My mum suffers from chronic kidney disease, osteoarthritis and short-term memory loss due to dementia.

As well as having to do the cooking and cleaning, it means I have to keep an eye on her diet, ensure she's doing some exercise each day and take her to her doctor's appointments. I also have to help her navigate all the many confusions and issues that arise with dementia. I wasn't prepared for the work-life balance and mental challenges I'd be facing. From handling doctors' appointments, Mum's tantrums and short-term memory loss, to following up with the chemist for delayed medication, grocery shopping, cooking, cleaning, filling in online forms, handling financial bills, the list goes on...



**I know many carers experience loneliness, as they feel they can't talk to people about their individual circumstances."**

# Carers are stronger together

**For most of us, caring is seldom in our plans and happens only when our circumstances change unexpectedly; through an accident, sickness or other crisis affecting someone close to us.**

When coupled with a population that is living longer, often with long-term illness or disease, almost every one of us is, or will become a carer at some point in our lives. The incredible impact of Covid has raised the profile and understanding of caring, so we want to make sure the experiences of unpaid carers are understood as much as those who care professionally. Because there are over 6.5 million of us.

Carers make up 1 in 7 of the UK's paid workforce, and 1 in 3 of the NHS. They provide 96% of care for vulnerable people in Wales. They have saved the UK Government £530 million every single day during the pandemic. Pre-pandemic, every day 600 people were giving up work to care, many then having to rely on a phenomenally inadequate benefit.

As a membership organisation of over 40,000 including representation from each nation and region across the UK and with almost 60 years of direct experience, we can accurately represent the lived experience of carers and bring their voice to the people in power. Stories about years of broken sleep, getting up several times every night to change their adult child's bed linen. Working two jobs to keep the heating on 24 hours a day. Travelling to multiple medical appointments in different settings every week. Paying for additional cleaning equipment and PPE. Stuck in the house for fear of infection. Running a parent's finances because dementia has taken their cognition. This is the reality of life. And it's too important for us to fail.



**At the end of March we had 42,568 members with 6,076 individuals having joined us during 2021-22**





## Our plan to get things done: *Vision 2025*

**Carers are in every family, every community and every workforce. And every action we take together helps increase awareness of being a carer, and promotes the need for equality, support and recognition.**

When carers take part in our research, when they call our Helpline or visit our forum, when celebrities like Kate Garraway, or influencers like our own Chair of Trustees, Nick Baird share their caring story, when thousands join our campaigns, and when companies work to become more carer friendly, this is when we can make life better for carers.

In April 2021, we launched *Vision 2025*, the direction of travel that will take us to our 60th anniversary. It's innovative and ambitious. It's built on insight gathered from thousands of carers across the UK. And it focuses on what will make the most difference to the most carers; Equality, Support and Recognition.

It's this direction that will enable us, for example, to secure caring as being the 10th protected characteristic. It's how we will promote the role of being an unpaid carer, reducing the time it takes carers to self-identify, getting financial, emotional and practical support to where it's needed, faster. Overseen by our values of being ambitious, attentive, achievers, and underpinned by the core requirements of generating sustainable income and demonstrating impact, *Vision 2025* empowers us to think and act in innovative and integrated ways that will help us support more carers with focussed, practical support and societal change, ensuring no one has to care alone.

Integrated thinking is built into each strategic pillar of Equality, Support and Recognition, helping us understand what's needed, plan how to effectively deliver change and capitalise on opportunities in all the different areas we work. This year, just keeping going would have been a win, but we've got continued media coverage that helps increase awareness and understanding. We've changed legislation, policy and practice towards equality and secured improvements in benefits. We've expanded direct support for millions of people, reducing loneliness, arming them with advice and guidance, and empowering them to self-identify as carers more quickly. We've increased sustainable income that strengthens our foundations for the future. We've brought even more companies into both Employers for Carers (EfC) across the UK and Carer Positive in Scotland, securing better working lives for millions of working carers.

This is all testament to the power of our community: not just carers, but our partners, supporters and staff who make us determined not to stop fighting until we can help carers overcome each of the challenges they face every day.

**Stories about years of broken sleep, getting up several times every night to change their adult child's bed linen. Working two jobs to keep the heating on 24 hours a day. This is the reality for carers and why everything we do matters.**

# Equality

## Daily challenges

**Carers tell us they feel invisible, overlooked, that they must constantly fight for basic rights.**

Carers face challenges at work, as consumers and from public services, for example, where healthcare for a patient is decided without consultation, or the loss of Carer's Allowance when too many hours are worked. Even though carers are included by association in the Equality Act, simple and reasonable workplace adjustments aren't a requirement. Carers can be isolated from society, without access to any kind of community, and loneliness, anxiety and stress can impact on their mental health. And the impact of the cost of living crisis on carers, who already have many additional costs without any financial recompense, is another example of fundamental inequality happening every day.

In response, we've produced more carer evidence this year than any other to demonstrate what needs to change, with 10 research and recommendation reports addressing the Health and Care Bill in England, vaccinations for unpaid carers, managing someone else's affairs, financial support, experiences of primary care and the cost of living crisis. Alongside our flagship State of Caring research with over 8,500 respondents, this insight has fed into the development of our services, campaigns, policy calls, communications, partnerships and fundraising.



**We've produced more carer evidence this year than any other, with 10 research and recommendation reports**



**Our flagship State of Caring research had over 8,500 respondents**

# Making Caring the 10th protected characteristic

With the additional stress, time and physical strain that caring can place on people who may likely be older or have less security, securing equal opportunity for carers is critical.

If caring becomes enshrined as a protected characteristic, such as age, disability or race, it could be life-changing for every carer who faces discrimination. This ambition is at the heart of our plans to ensure there is real equality and recognition for carers across society. This is a large-scale ambition, where we need to continue to increase awareness, ensuring it is on the agenda through relevant interactions with decision makers. We held a roundtable with leading experts across a range of different sectors and have started our analysis of legislation and good practice. The call for caring to become a protected characteristic gets more support every day, both from our members, partners and influential leaders, and we will all continue to push for it to become a reality.

# Protecting the right to be involved

The Health and Care Bill 2021 was set to take away rights of the carer in England to be consulted when the person they were caring for was discharged from hospital and would have marked the first time that carers' rights in health and care legislation were being removed.

We've changed that course, by gathering the experiences of over 2,800 carers, detailing their lack of support, information and input into the process. We engaged with local organisations, practitioners and, of course, carers who brought their experiences to the heart of the debate. We engaged with Parliamentarians from all parties, and with a cross-party campaign spearheaded by our Vice President, Baroness Pitkeathley, Government then introduced a welcome change to the Bill to ensure that carers and patients would be involved in care arrangements before they were discharged from hospital. This also builds on three new rights elsewhere in the Bill for carers to be consulted and involved within the new NHS structures in England.



**We've gathered the experiences of over 2,800 carers, detailing their lack of support**





In terms of maintaining your identity and wellbeing, it's important to keep connected with your friends and family.”



**A carer's story: Wyn**

I first met my husband, Colin, at a New Year's Eve party when we were 18 and we have now been married for 56 years. When we met he was a motor mechanic and played in a band most evenings – I suppose I was a bit of a 'groupie'. Changing from motors to music was a natural progression for him, especially using his skills as a mechanical engineer. We set up our own hi-fi manufacturing company, employing about 10 people and exporting all over the world. We were on the up.

Then in 1990, Colin suffered a subarachnoid haemorrhage, followed by a massive stroke; we were then only 46. He stayed in hospital for almost a year and during that time, not only did I, with the help of our oldest daughter, have to decide what to do with a business, but we also had to deal with Colin's disabilities.

Our GP was fantastic at giving me support and information, especially on the Stroke Association. They in turn put me in touch with a family support worker, who guided me through the systems I had to encounter. This was to prove invaluable when he came home and in later times.

I would say to anyone, get help when it's offered. Seek out advice from carers' centres and Carers UK; they have great expertise in many areas.

# Closer to Carer's Leave

**We're keeping the pressure on the government to make Carer's Leave a reality as soon as possible, ensuring that the experience of carers and of good practice employers sits at the heart of this work.**

The government published its response to the consultation reconfirming its manifesto commitment and to take forward legislation. And every day, we're creating more high-profile opportunities to continue to make the case for Carer's Leave. We have seen an overwhelming level of support and engagement around Carer's Leave, including ministers, employers, local authorities, NHS organisations, local carers organisations and carers. If legislation is included in the next Queen's Speech, as we hope, this would show that the government is committed to improving the lives of millions of working carers.



Every day, we're creating more high-profile opportunities to continue to make the case for Carer's Leave."

# Supporting the diversity of the caring experience

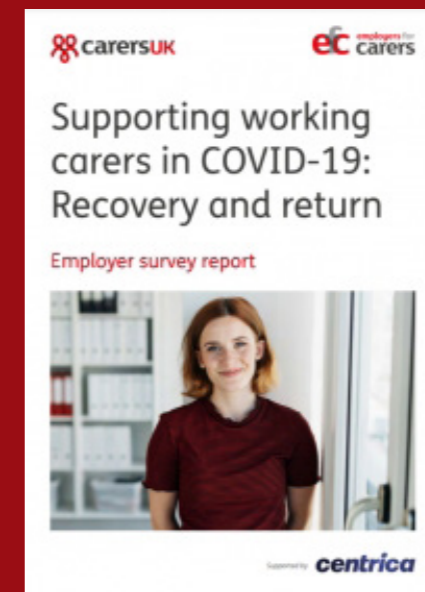
**Our ground breaking GP patient survey report found that more carers reported long-term health conditions or disabilities more than people who weren't caring.**

It showed that LGBTQ+ carers and carers from within black, Asian, and other minority ethnic communities were more likely to report physical and mental health problems and were less likely to have these conditions recognised and understood by their healthcare professionals.

This kind of research helps us take a more intersectional approach to our work, meaning we can engage with and support carers from diverse communities more effectively. And every time we can add new evidence, knowledge and understanding of the health inequalities among marginalised or less heard groups, we can create policies and campaigns that will bring a more systematic approach to carers' health and wellbeing.

# The best of best practice

Our noteworthy EfC report, ***Supporting working carers in COVID-19: Recovery and Return***, shows how some exemplar companies are defining best practices that bring equality to the workplace by responding to the needs of unpaid carers. By showcasing employers that have successfully made adjustments, including flexible working patterns, carer support groups and additional Carer's Leave, the report has given industry a practical manual and a set of clear recommendations that will get us closer to achieving equality for carers in the workforce.



# Support

**Carers tell us the day to day support we provide is a lifeline. We know we lift people out of their darkest place, helping them cope, adjust and continue to care.**

We will continue to provide support for carers as long as there is demand. And through the toughest year we've known, we've managed to keep providing practical support, answering more than 30,000 questions via our Helpline services launching new services and moving others online. Navigating a way through the last year hasn't been easy for anyone, but as we've watched our membership grow to over 1,000, and with almost 8,000 unpaid carers posting to our forum, we see the positive difference we make every day.



**We've watched our membership grow to over 40,000**

## When there's no one else, there's us

**Isolation during lockdown has been intense for carers. We knew it was always a priority to keep our support services running and expand them where we could.**

Relieving the loneliness that can be one of the toughest parts of being a carer, and making sure carers knew they had someone to talk to and somewhere to go - even virtually - where they could share their experience, has transformed lives. The incredible demand we've seen to our Helpline has called for heavy investment for us to be there for every carer who needs us, but it's now open five days a week. During the height of the pandemic and beyond, we've managed to meet increases in demand across all our contact channels, informing carers about the government advice and guidance, updating our information sometimes several times a day. Through targeted emails, our forum or via social media, with updated and expanded information on our website and Digital Resource for Carers platform, we've made sure carers across the four nations of the UK have the most up-to-date information at hand, clearly explained and specific to their region.

As a carer, it's easy to lose touch with your community, even your family. Finding the time, space and confidence to share thoughts and feelings can feel impossible. That's why we've launched a new service dedicated to making sure carers always have someone who will listen and understand. Our Listening Support Service connects carers to trained volunteers who are there

just for them, to talk through whatever's on their mind. From a quick check in, a regular catch up, or deeper emotional support, calls take place each week or fortnight for up to 30 minutes. This year, we completed the pilot, launched the service and made over 350 successful calls with carers. The service is already getting hugely positive feedback and we're seeing demand increase every day.

The advances in and accessibility of online technology, including our forum, email support service, Jointly app, Digital Resources for Carers and comprehensive online carers' information and guidance has meant that where traditional, face-to-face contact has been impossible, we've ensured that carers have been able to be informed, supported and feel connected.

Our online meetups have brought a sense of relief and renewal, enabling hundreds of unpaid carers to get together for some small degree of respite, even if it's only for an hour. Our Care for a Cuppa and MeTime services have been a connection to a different world, somewhere that carers can switch onto something new, be it a learning session, time to relax, or a place to find joy and laughter. Carers tell us that these services are a way that they can reset, recharge, and keep coping, even describing the sessions as 'lifesaving'.

# Information designed to support

**Getting hold of information you can trust makes all the difference when you're trying to navigate the demands of being a carer.**

Over the last year, we've continued to increase and improve the resources we offer to carers, from physical activity and resilience on our wellbeing hub, new accessible films about carer guilt and Carers' Allowance, and we're now the primary destination for Covid guidance for carers, with many organisations signposting to us for the most comprehensive and up to date information.

**Over the last year, we've continued to increase and improve the resources we offer to carers.**

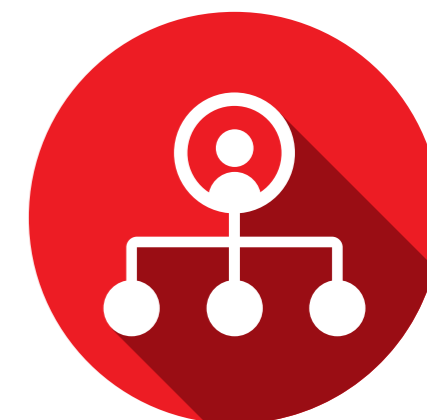
We're committed to developing further resources for carers and will work hand-in-hand with governments and professional care providers to ensure unpaid care gets the recognition and support it needs if we're to reach more carers and halve the time it takes to self-identify. In Wales, all our information is produced in both Welsh and English languages, and through our close partnerships with local authorities and the national government in Wales is helping statutory services to deliver information, advice and support to rural and marginalised communities. And we were asked by the Association of Directors of Social Services (ADSS Cymru) to help them increase carers from different ethnic communities to access social services, underlining once again our ability to influence and make real change.

# Supporting companies supporting carers

**The ability to hold down a paid job is taken for granted by so many of us, but for some carers it can bring the financial stability they need to carry on caring and a welcome balance to their caring responsibilities. So we're continually growing the number of employers we work with, helping them develop workplaces that recognise, respect and support every carer in their workforce.**

Joining our Employers for Carers (EfC) programme is a demonstrable way that companies can show their commitment to carers through creating a carer friendly workplace. The service has exceeded our expectations over the last 12 months, and we now work with 245 organisations, representing an incredible 3.7 million employees. Since 2014, Carers Scotland has been running Carer Positive, raising awareness of working carers, encouraging employers to support staff with caring responsibilities and awarding those companies leading the way in best practice. In the last year, we increased our reach to 228 organisations now accredited as Carer Positive, representing nearly 500,000 workers across Scotland.

We're also thrilled to be able to continue a second year of our contract with NHS England and Improvement to keep delivering EfC resources across the whole NHSE&I workforce of 1.2 million FTE. This is the biggest EfC contract for Carers UK and complements our provision of the Digital Resource for Carers (DRC) through Primary Care Networks and GP practices in England. Working this closely with the NHS in England is a gamechanger, with the potential to reach over 400,000 working carers in the NHSE/I workforce through EfC and to provide information and support resources to every carer identified by GPs and Primary Care Networks through DRC. This helps with direct support, and increases the recognition of carers, enabling more people to get more support more quickly, and continually strengthening our case for equality for carers.



**We now work with 245 organisations, representing an incredible 3.7 million employees**

# Creating consistent care

In June, UK Research and Innovation (UKRI) announced Carers UK as a consortium member in the Tribe project, one of the five Trailblazers sharing £23 million in funding from its Healthy Ageing Challenge.

Tribe uses technology to address care inequality through a digital platform that maps and predicts care 'dark patches' where home care provision is failing, and recruits and develops the skills of local people who want to provide care within the community, offering a lifeline to those needing help while delivering local jobs. This year, we worked with Skills for Care and the Telecare Services Association (TSA) on the development of a Learning and Development Framework for the Tribe platform and carried out insight work with over 1,500 carers to ensure that the content of the online learning resources we are now developing for the platform will meet their needs.



As part of the Tribe project, we carried out **insight work** with over 1,500 carers





**A carer's story: Jaycee**

I consider it a privilege to support my mother to be as independent as possible and enjoy a comfortable quality of life.

As well as managing her ongoing healthcare needs, providing emotional support and dealing with day-to-day household responsibilities, I love assisting her with her favourite activities: cooking, gardening and going on community outings. Even through the tough times, our connection and respect for each other has grown deeper.

Since becoming a carer, my biggest struggle has been dealing with my emotions. When I first became a carer, I experienced a huge emotional upheaval that came with the sudden change of circumstances. My way of coping was to suppress my feelings and pretend that everything was okay, when it wasn't.

I felt shame around admitting I was struggling, experiencing feelings of guilt, frustration, and resentment. But more than anything, I felt alone in my caring responsibilities and invisible to the outside world. I have since found wonderful outlets for expressing my emotions through dancing, writing poetry and sharing how I feel with other carers.

Being able to access support through organisations such as Carers UK has been a lifeline. In the past year, I have participated in over 30 Carers UK online Share and Learn sessions, ranging from craft workshops, community singing groups, mindfulness and yoga, to creative writing.



**Through connecting with a positive network of support with other carers, I have gained strength in knowing that**

**I am not alone.”**

# Recognition

Looking back at the last 12 months, we're incredibly proud of what we've achieved for carers across the UK. In the midst of a situation that has stripped away many care services and support, we've managed to increase the recognition of carers with some good outcomes.

The success of our lobbying and awareness work to help get carers recognised as a priority group for the COVID-19 vaccine is a life-changing win. It demonstrated to the world at large the foundational and far reaching nature of unpaid care, and with millions of new carers registering as such with their GP, it will help them access more support.

We recognise the scale of the challenge that lies ahead and through our information and guidance, our media work, brand and communications, we'll keep raising awareness across the UK, so more people see themselves as carers and can reach out for support. Through using carer's stories, our influence and campaigns, we'll continue to amplify the voices of our members and supporters, to drive and create lasting societal change.

## What a week!

**Carers' Week is one of the most significant points of the year for us, recognising unpaid carers, and helping those who might not realise they are carers reach out for support.**

In Carers' Week, we ran our Make Caring Visible and Valued campaign, presenting new research that showed more than a third of carers feel unable to manage their caring role, and 72% of carers have not had a break since the pandemic began. Through our Breaks or Breakdown report, we called on the government to provide £1.5 billion funding for unpaid carers' breaks, so that people providing 50 hours or more of care received financial support to take time off. We've not yet had the success we want, but carer's breaks were highlighted in the social care reform White Paper and the call is gaining momentum. Across Carer's Week, thousands of actions were completed online and hundreds of events and activities took place across the country, we discussed the challenges and future of care with politicians on all sides with our first ever online speed networking event with parliamentarians, and each party leader mentioned carers in each nation's parliament, and through our media work, created almost 120 million opportunities to see coverage about the week, in print, radio, online and broadcast TV.



**Through our media work, we created almost 120 million opportunities to see coverage about the week**

Through using carer's stories, our influence and campaigns, we'll **continue to amplify the voices** of our members and supporters, to drive **and create lasting societal change.**

# More financial support now

**The cost of living crisis is affecting all of us but carers have been experiencing financial pressure for a lot longer because of the inadequacies of carers' benefits.**

To recognise the financial and practical strain of the pandemic on carers, Carers Scotland successfully campaigned for an extra payment of Carers Allowance Supplement, giving more than 91,000 carers a double payment in December 2021 of £462.80. In Wales we secured a £500 payment to all unpaid carers in receipt of Carers Allowance, the first payment of this kind in Wales. In the UK we continued to press for many changes and secured a rise in the earnings limit for Carer's Allowance from £128 to £132 which will make a difference but doesn't go far enough. However, with the current cost of living crisis, for unpaid carers, choices between heating and eating, increasing debt, and cutting back on household essentials are an everyday reality. Our cost of living crisis campaign is putting even more pressure on the government to recognise that unpaid carers need appropriate consideration and support, and to increase Carer's Allowance and other benefits in line with inflation, extend the Warm Home Discount scheme and increase the Carer's Allowance earnings limit to at least equal to 16 hours work at the National Living Wage. Our campaign has received overwhelming support from our supporters and carers across the UK, and the recent letter we wrote to Rt Hon Rishi Sunak MP, the Chancellor of the Exchequer, was signed by 77 other organisations and we have plans to press ahead in the coming year to get change.



**Carers Scotland successfully campaigned to give more than 91,000 carers a double payment in December 2021 of £462.80**





That was the beginning of my caring journey, although it took two to three years to realise I was a carer.”



**A carer's story: Barbara**

In August 2011, our family was on a beach playing quoits and other games when my 28-year-old daughter complained of unbearable pain down one side.

That was the beginning of my caring journey, although it took two to three years to realise I was a carer.

It can be a natural instinct to become a carer for members of your family, as you are doing what anyone in your situation would do. This is how carers may not see themselves as carers. After a couple of years of being told by the surgeons that Tamsyn was 'fine', we knew she was far from this.

She had suffered a brain injury, following a complication with her neurosurgery that wasn't addressed at the time it was found.

Later, following several major brain operations, it became clear that my daughter and granddaughter, who was just a toddler, would need extra help. We tried agencies and au pairs, but none of this worked for us and my daughter's unique needs.

I decided to give up my consultancy and charity work to care for them full-time. Previously I had worked in the corporate world, developing and implementing positive health programmes.



## Click to be counted

Our #CountCarersIn campaign, encouraged people to officially recognise themselves as carers during the 2021 Census in England and Wales, ensuring government decisions involving health, care, services and benefits are made in full sight of the true extent of unpaid care. When it's published the data will provide an accurate platform to the extent of caring, give us the evidence to strengthen our policy recommendations and future campaigns, and ensure we can make a difference. We ran the same campaign in Scotland for the Census they delayed by a year to March 2022.



**At the end of March 2022  
we had 984 volunteers  
144 volunteers were  
recruited during 2021–22**

## Support through recognition

**The picture of caring across the UK is as diverse as our population. People in Wales, for example, are more likely to be a carer - and at a younger age - than any other nation in the UK.**

Our Carer Aware campaign with Carers Trust Wales is helping health and social care workers identify unpaid carers, helping them recognise their carer status, and access information and support that can make life better. With every conversation, our campaign is helping social care workers to better recognise and understand carers and caring.

We need carers to recognise their role so that they can understand their individual situation and can be provided with information, support and forge connections. Increasing recognition will only happen over time, but with every new member, every new person who uses our services, every social media interaction, every new company who joins EfC, and every piece of press coverage, that recognition grows, and with it, the power to make change.

# Income and fundraising

**Despite everything that's happened over the last 12 months, we've continued to strengthen our financial position.**

Hard work, dedication, passionate people and heightened awareness have created some extraordinary results as we continue to grow, year-on-year.



**Despite everything that's happened over the last 12 months, we've continued to strengthen our financial position.**

## Keeping all our eggs in different baskets

Key to our future stability is minimising our risk by focussing on multi-year funding and keeping our income streams diverse. This has been crucial in riding out some of the major barriers the pandemic lockdown threw up, for example, having to stop all multi-participant challenge and community events, which are such a cornerstone of traditional fundraising alongside a rise in voluntary fundraising income, we saw earned income from our digital products and services increase, along with an increase in funding for the nations.

## Statutory funding

Our funding from the Welsh Government, secured until March 2025, has enabled us to deliver practical support to more carers. We have been innovative in our approach, and ensured we continued working with others to deliver through collaboration.

The Scottish Government's ongoing funding of Carers Scotland allows us to continue to support and deliver for more carers every year.

We are grateful to both governments for their support, and championing of unpaid carers, and look forward to doing even more in the coming months and years.

Sport England's three-year grant of £362,506 aims to increase physical activity, decrease loneliness and improve the overall wellbeing of carers in England. Our research found that carers are more likely to be inactive and more likely to be lonely, and the Carers Active funding will support the delivery of our Carers Active online hub, full of accessible and encouraging content to help carers set goals, get active and track their success.

## Partnerships

Corporate partnerships are an integral part of our fundraising portfolio. Direct financial support, workforce engagement and unique opportunities to raise awareness through working with large brands help all the areas of work across recognition, support and achieving equality for carers.

## Centrica

In December we celebrated the conclusion of our three year strategic partnership with Centrica. Working together with Centrica's 27,000 employees, we've increased their understanding of unpaid carers and helped them provide more support for carers in their workplace and customer base.

Together, we have worked on ground-breaking research reports with recommendations to improve carer health and wellbeing in the workplace. Centrica also contributed to the Government's Care's Leave Consultation

Centrica's additional funding, employee fundraising and corporate donations, meant we could make practical, immediate changes, including extending our Helpline hours.

Our work together saw Centrica be recognised as having the Best Partnership with a National Charity at the Better Society Awards in December 2021. The strength of our partnership has helped us secure more high-profile relationships, for example our new five-year partnership with Virgin Media O2.

## Virgin Media O2

We're now fully immersed in the first year of a five year, £2 million strategic partnership with Virgin Media O2, where we're tackling loneliness and isolation of unpaid carers by connecting one million carers by 2025 and halving the time it takes a person to identify as an unpaid carer.

Virgin Media O2 have run major campaigns this year to increase recognition. Carers Week 2021 saw a brand new social media campaign and tv takeover that featured real carers telling their stories, helping more people understand and potentially see themselves as carers for the first time. For Christmas, 15,000 people took part in a free Virgin Media film giveaway, with a campaign film featuring carers. We worked together on a campaign for the Scottish Census in March 2022.

**Carers Week 2021 saw a brand new social media campaign and tv takeover that featured real carers telling their stories, helping more people understand and potentially see themselves as carers for the first time.**





**As a carer, it's easy to lose touch  
with your community, even your family.  
Finding the time, space and confidence  
to share thoughts and feelings can  
feel impossible.**



With our ageing population and more people having to take on caring responsibilities for friends and family members, there is a fast-growing need for employers to support staff who are caring.

600 people give up work to care for someone every day. We know the impact this has on their physical, mental and financial health which is why we are working to help keep more carers aged 50 plus in work for longer.”

**Helen Walker,**  
Chief Executive of Carers UK

## Regina Blitz

Our partnership with Regina Blitz and on-pack promotion saw the Carers UK brand visible in supermarkets across the UK helping us raise awareness and promote recognition.

## Barclays LifeSkills

We’ve continued our partnership with Barclays LifeSkills, designed to enable more carers 50 and over to remain in work for longer.

The ongoing support of Barclays LifeSkills is enabling Carers UK to increase practical and emotional support for unpaid carers when they need it most and helping those who want to stay in work for longer do so. As headline supporter of Carers Rights Day they provided a speaker for our online panel event, ‘Supporting Carers at Work’.

With innovative events such as Barclays LifeSkills mentors for Carers UK staff, and content for our Share and Learn sessions, our relationship continues to reach more people in more ways, all helping make life better for carers.

## Trusts

Trusts play a key role in sustaining our impact, bringing in well over £1 million in the last 12 months.



**Over £1 million  
brought in by trusts  
over the last 12 months**

## Marie Louise von Motesicsky Charitable Trust

Providing £300,000 towards the Listening Support Service over three years, this funding has helped us bring the service to life, and ensure it remains fit for the future, as we see demand grow every day.

We have supported over 400 carers already, and in our most recent user survey, nearly 73% of people using the services said they now felt less anxious and lonely. This is the real impact we’re here to make and have been able to make with the generous support of Marie Louise von Motesicsky Charitable Trust.

## The COVID-19 Support Fund

The funding received through The COVID-19 Support Fund, created by the insurance and long-term savings industry, supports Making Carers Count.

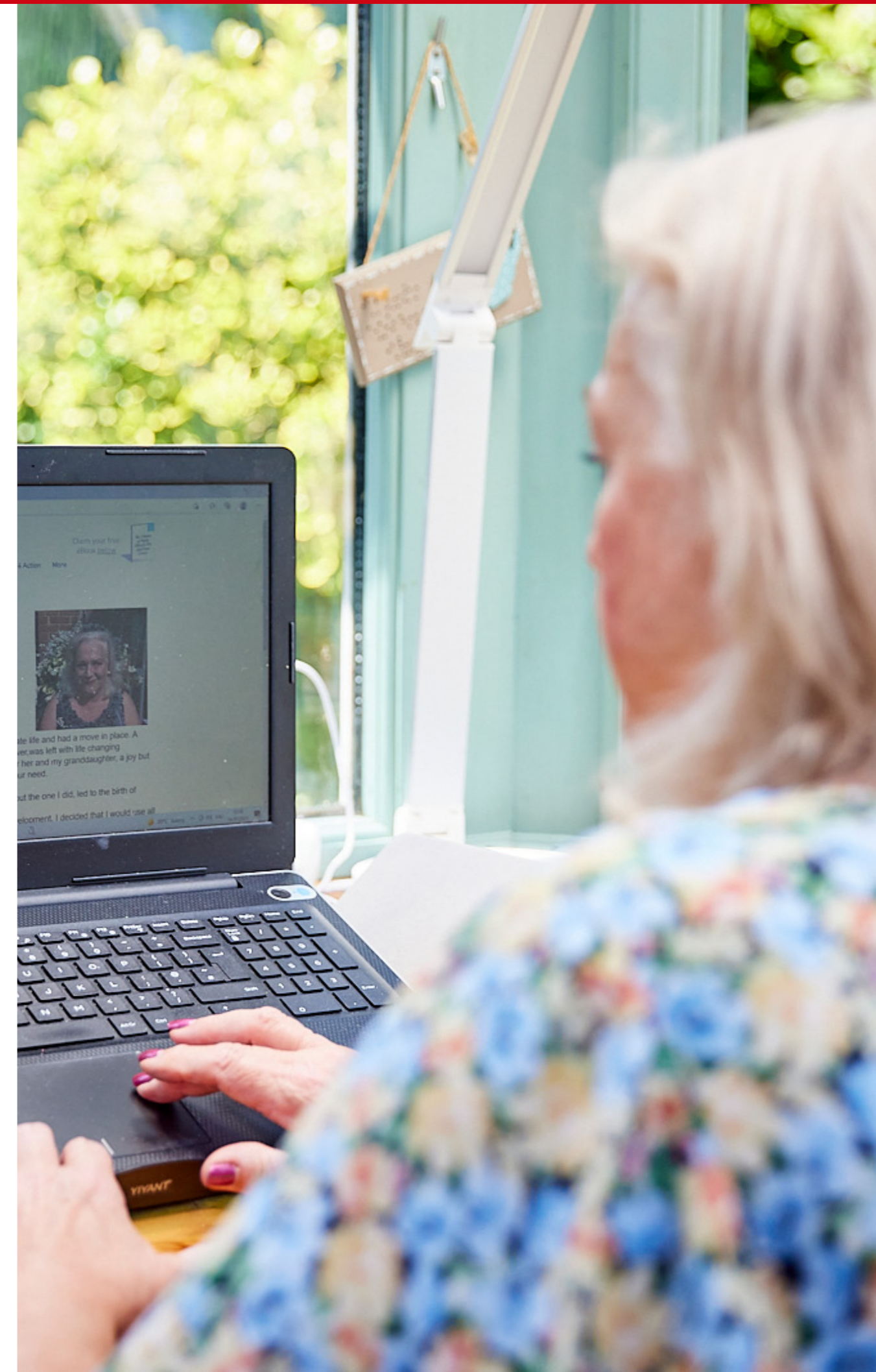
This project in partnership with Carers Trust, aims to increase the availability and improve access to support for unpaid carers who have been particularly affected by the COVID-19 pandemic. We received over £1.3 million for the three year project, the funding will focus on underrepresented groups including BAME carers, LGBTQ+ carers, carers aged 75+ who are digitally excluded, carers of faith and young carers. In our first year, and despite restrictions, we were able to hold over 300 online meet up sessions, directly supporting 886 carers in England and Wales. We have also increased engagement with our Forum and created expert steering groups for BAME carers and LGBTQ+ carers. We understand how hard it can be to engage with the diversity of communities and individual situations and that's why we'll keep creating ever more engaging sessions for harder to reach carers.



**In our first year, and despite restrictions, we were able to hold over 300 online meet up sessions.**

## Pears Foundation

We would also like to thank Pears Foundation for the long standing commitment to support unpaid carers through an unrestricted grant, providing the flexibility to respond to the ever-changing issues faced by unpaid carers.





## Every day is another opportunity to change the world for carers

**On every level - personal, professional and policy - we can see the change we're making. Laws changed through the influence our community can leverage.**

Lives changed through the support we can offer. Perceptions changed through the awareness we raise. We've said it's not enough. We've said there's a long way to go. And now, looking forward, we will be relentless in our mission to bring equality in all aspects of a carer's life, to keep connecting carers so one has to care alone and halve the time it takes for carers to recognise themselves as carers and get the support they need. With our *Vision 2025*, we can lead the way to a brighter future for carers, acting as a supporter, influencer and catalyst for fundamental change. We will bring together each element that has a part to play in creating a new, post-pandemic world built on equality, recognition and support for carers. A life that is better for carers.



# Thank you

**Once again, we would like to extend our sincere thanks to the many people who have empowered us to carry out our charitable work this year.**

Without donations from individuals, companies, charitable trusts, statutory funders and other partners, of both money and time, we would not have been able to reach, connect and support carers – no matter where they are in the UK.

Thank you all for your outstanding support.

## We'd like to extend a very special thank you to the following:

- Barclays LifeSkills
- Basil Samuel Charitable Trust
- Bupa Foundation
- Centrica
- CSIC Charity Fund
- Ecorys
- FatFace
- Foxy Bingo
- John James Bristol Foundation
- Marie-Louise von Motesiczky Charitable Trust
- National Lottery Community Fund, Wales
- Northern Ireland Executive
- Nutricia
- Oxygen House Foundation
- Pears Foundation
- Seqirus
- Spirit of 2012
- Sport England
- The Department of Health and Social Care for the Carers UK Helpline
- The Department of Health and Social Care through the Health and Wellbeing Alliance
- The Dulverton Trust
- The Francis Winham Foundation
- The Garfield Weston Foundation
- The Gerald Micklem Charitable Trust
- The Haremead Trust
- The Helen Roll Charity
- The J and M Britton Charitable Trust
- The John Coates Charitable Trust
- The John Ellerman Foundation
- The Joseph and Lilian Sully Foundation
- London Freemasons Charity
- The National Lottery Community Fund and Nesta through the Accelerating Ideas programme
- The National Lottery Community Fund with funding from the Department for Culture, Media and Sport
- The QBE EO Foundation
- The Queensberry House Trust
- The Ratcliff Foundation
- The Rayne Foundation
- The Robertson Trust
- The Sandhu Charitable Foundation
- The Scottish Government
- The Steel Charitable Trust
- The Sun 50th Birthday Readers Fund
- The Triangle Trust 1949 Fund
- The ZVM Rangoonwala Foundation
- Virgin Media O2
- Welsh Government



# Financials

## Report of the Trustees

The Trustees present their report and audited financial statements for the year ended 31 March 2022. The financial statements comply with current statutory requirements, our Memorandum and Articles of Association and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

### Legal and administrative information

#### Our aims

The Memorandum of Association sets out our aims for public benefit:

They are:

- To alleviate the conditions of life amongst people who are caring or who have cared for older, ill, disabled, or otherwise infirm persons (hereinafter called “carers”) and who are in, or risk finding themselves in, necessitous circumstances, and of dependants of carers being dependants who are themselves in necessitous circumstances, and for that purpose to promote the material welfare of such carers.
- To relieve and alleviate, and to advance, promote, encourage and assist in the relief or alleviation of all kinds of mental and physical infirmity, sickness, disablement or illness including mental illness attributable to caring, amongst carers and those persons for whom they are caring.
- To advance education concerning caring amongst carers and the public.
- To promote such other exclusively charitable purposes as the Trustees in their absolute discretion from time to time determine for the benefit of carers and their families and dependants to the extent permitted by each of the laws of England and Wales, Scotland and Northern Ireland as applicable.

#### Public benefit and how our activities deliver it

We have a duty to have due regard to the Charity Commission’s public benefit guidance, under Section 17 of the Charities Act 2011. We are confident that we meet those public benefit requirements having taken Charity Commission guidance into consideration. **Our vision is a society that recognises, values and supports carers.** We believe we meet the public benefit requirements through the range of activities we undertake, including through our free confidential National helpline, our email advice service and our listening support services for carers. We also provide advice to employers and professionals who are committed to supporting carers and we work in partnership with other organisations that come into contact with carers to ensure that they support carers in the best possible way. We host a forum and run on-line meet-ups, providing carers with peer support, knowledge and resilience to keep themselves informed, healthy and well. And we campaign to make life better for carers across the UK.

#### Structure, Governance and Management

The Trustees, supported by their committees, approve the overall strategy. The operational management of the charity is delegated to the Chief Executive, supported by a Senior Management Team, who make regular reports on progress against the agreed Business Plan to the quarterly meetings of the Board.

Matters reserved specifically for Board decision include the following: strategy; annual budgets; financial reporting and controls; structure and controls; board membership and other appointments; remuneration policy; corporate governance; key organisational policies; major financial transactions; procedures for Board decisions between Board meetings.

There are four sub-committees and three Nation Committees of the Board.

For the year  
ended **31**  
**March 2022**

## Finance and Resources Committee

The Committee is responsible for reviewing the annual budget and for monitoring the performance of the organisation against its annual budget and business plan. The Committee is also responsible for monitoring and reviewing policies and processes in place for the identification and management of risk, the scope and effectiveness of the external audit and the appointment of an external auditor.

## Governance, Constitution and Membership Committee

The Committee is responsible for reviewing the Articles of Association, developing governance policies, overseeing the arrangements for the Annual General Meeting and having strategic oversight of Carers UK membership.

## Nominations Committee

The Committee is responsible for identifying and nominating candidates for appointment to the Board and its sub-committees. It is tasked with ensuring that there is always a majority of carer members. It is also responsible for supporting Board learning and development.

## Remuneration Committee

The Committee sets and annually reviews the Chief Executive's remuneration. It is also responsible for approving Senior Management Team salaries. The Committee is chaired by the Treasurer, and its membership is the Honorary Officers of Carers UK. This is the Treasurer, Chairman and Vice Chair.

## Nations Committees

The Scotland, Northern Ireland and Wales Committees each contribute to the dimensions of the Carers UK strategy and corporate plan in the Nations, the work of the Nations and the preparation and implementation of the Nations work plan.

## Board of Trustees

In line with Carers UK's aims in terms of public benefit, the charity is governed by a Board, the majority of whom are carers.

The number of Board members may not be less than 11 nor more than 21. Board members are appointed for a term of four years and must stand down for a minimum of a year after two consecutive terms of office. The appointment must be approved by the members at the next Annual General Meeting which shall confirm the appointment.

On joining, Board members undergo an induction programme with training being provided during the year where necessary. They receive the constitution, the current five-year strategy and information about the organisation and its activities. There is an annual Board strategy day. Induction also includes meeting key staff within the charity.

## Staff

During the year, the Senior Management Team comprised the Chief Executive, the Director of Business Development and Innovation, the Director of Carer Support, the Director of Finance and Resources, the Director of Fundraising and Communications, the Director of Policy and Public Affairs, the Director of Scotland and Northern Ireland and the Director of Wales. The Senior Management team is responsible for the day to day running of the organisation in line with the agreed strategy, and makes recommendations to the Board.

## Remuneration Policy

Carers UK is committed to a remuneration strategy that enables the charity to attract and retain appropriately skilled, experienced and qualified staff who can help realise our vision of a society that respects, values and supports carers. Remuneration comprises salary, pension contributions and other benefits and is periodically, but as a minimum of every three years, benchmarked against those for people in comparable roles and organisations.

## Responsible Fundraising

At Carers UK our members, supporters and volunteers matter to us a great deal. They are a vital part of what we do and we could not do our work without them. We have always aspired to

the very highest standards and continually work to review and strengthen our procedures to ensure these standards are always met.

We are registered with the Fundraising Regulator and we take seriously our commitment to uphold their code of conduct within our fundraising to meet best practice within the sector.

We are pleased to report that we have received no complaints from members, supporters or volunteers as a result of our fundraising activity in 2021–22. We have not worked with professional fundraisers or commercial participators in the year. Should we receive any complaints we take them extremely seriously. This helps us to remain accountable to our members, supporters and volunteers and ultimately improve how we work because of the feedback we receive.

Maintaining data security and privacy is an absolute priority for us, not just to meet our legal obligations but to build trust with those who support our carers movement. We undertake organisational training to ensure that staff meet our expectations of best practice for data protection. Carers UK will not swap or sell data with other organisations. We respect the wishes of any member, supporter or volunteer who no longer wishes to hear from us or who prefers to receive contact through certain channels, or not receive contact from Carers UK at all.

During 2020–21, we did not have any third parties fundraising directly with the public on our behalf.

Carers UK has policies in place explicitly for the protection of vulnerable people. Donations from individuals are an important source of income for Carers UK. We will never take the generosity of our donors for granted.

## Protecting the public

Since 2010, Carers UK has had a policy in place explicitly for the safeguarding of children and adults at risk. All staff are trained in its meaning and application. The policy has been circulated to all staff who have signed an acknowledgement that they have read and understood it and know how to escalate a safeguarding issue.



## Governance Review

As we continue to grow it is important that the governance structures continue to be fit for purpose for the next stages. We continuously review our governance and operations to best prepare for the future.

## Financial Risk Management

Carers UK had a good year in 2021–22 achieving an operating surplus of £215.5k.

To maintain financial sustainability and deliver sufficient income to meet ongoing financial commitments and deliver our strategic goals we have robust internal financial controls and policies in place.

Our strategy is to invest, grow and diversify our multi-year income streams.

The Finance and Resources Committee regularly review our financial performance and risks. This is monitored through the use of key financial and performance indicators which are reported at each meeting. A phased budget and quarterly re-forecasting enables the senior management team and managers to link financial performance with resources and activity.

## Plans for the future

2025 will be Carers UK's 60th year. To make sure of our continued success we will build on the learnings of this year and from the last five decades. We will maximise all opportunities that this presents to us; embracing new ways of working by continuing to evolve our support for carers and to invest in and grow newly identified income streams so that we can make a greater difference than ever before to the lives of carers. For more on our *Vision 2025* – Our plan to get things done, please see page 6.

## Principal Risks and Uncertainties

The Finance and Resources Committee has delegated authority from the Board to ensure that a review of the major risks to which the charity is exposed is conducted and that systems have been established to mitigate those risks. The Board receives a summary report quarterly and detailed report at least once a year.

Carers UK has a comprehensive risk management process in place to identify and address the major financial, operational, governance, reputational and regulatory risks which might impact on its ability to meet its objectives. Carers UK has an organisational risk register which records the major risks, the controls in place to mitigate those risks and actions required, if appropriate. The Senior Management team reviews and updates the register on a quarterly basis.

Internal risks are minimised by the implementation of procedures for authorisation of all transactions and programmes and to ensure quality of delivery for all operational aspects of the services provided. A Finance Procedures Manual has been adopted as part of the charity's policies and procedures to ensure that financial control procedures are applied uniformly across the charity.

Carers UK has identified the following key risks:

- The charity's dependence on voluntary income and in particular significant major gifts to fund running costs. To mitigate this risk we have developed a strategy to invest in, grow and diversify our income streams to ensure sustainability.
- Effective compliance with the Data Protection and Responsible Fundraising regulations and practices including the GDPR regulations. We will continue to review all our policies and procedures and CRM systems, the training of our staff and we will put in place a system to ensure we have taken the necessary steps to ensure compliance.

- The information security risk associated with a cyber-attack. In 2021–22 we have continued to make improvements to the general stability and security of our IT systems to ensure secure access. Our cyber security will be reviewed annually, and action will be taken based on recommendations that arise from the review.

- The challenge to recruit and retain high caliber staff is mirrored across all sectors. We have continued to review our recruitment and induction processes to ensure that it continues to remain effective and consistent across the organisation. We have benchmarked our compensation and benefits package. We have reviewed our staff support and review framework. We undertake regular staff surveys and feedback. We continue to review our policies, procedures and guidance.

COVID-19 continues to have an impact on our assessment of risks.

Financial and scenario planning is in place to respond to any changes to Government guidance and income forecast.

These risks are subject to ongoing monitoring by the Senior Management team. Carers UK also has a strategic business plan with aims, objectives and key performance indicators that are monitored monthly by the Senior Management team and also by the Board to ensure the effective delivery of the plan and the management of risk.



### Vice President

Rt Hon the Baroness Bottomley of Nettlestone PC DL  
 Don Brereton CB  
 The Baroness Flather DL  
 Ian Peters  
 The Baroness Pitkeathley OBE  
 Dame Philippa Russell DBE  
 Caroline Walters OBE

### Patrons

Johnnie Walker MBE  
 Tiggy Walker

### Trustees

Nick Baird CMG CVO (Chair) *FR/GCM/N/R*  
 Virginia Pulbrook (Vice Chair) *FR/R*  
 Eleanor Bradley (Treasurer) *FR/R*

Tim Anfilogoff  
 Dr Helen Brown *FR*  
 Paula Bryan *GCM*  
 Margaret Dangoor *GCM*  
 Beverley Harden  
 Colin Harper (Chair Northern Ireland Committee)  
 Flora Martin MBE (Chair of Scotland Committee)  
 Sivakhanthan Shanmuganathan  
 Dr Rosie Tope *N*  
 Martha Wiseman *FR/GCM*

### Special advisor to the Board

Jeff Hayes *FR*

*FR* Member of the Finance and Resources Committee

*GCM* Member of the Governance, Constitution and Membership Committee

*N* Nominations Committee

*R* Member of the Remuneration Committee

For the purposes of the Companies Act 2006, members of the Board of Trustees, none of whom receives remuneration, are deemed directors of the company. They are approved by the members of Carers UK, or co-opted by the Board, in accordance with the requirements of the Memorandum and Articles of Association.

### Chief Executive

Helen Walker

### Company Secretary

Marie Magimay

### Principal Bankers

Triodos Bank  
 20 Deanery Road, Bristol, BS1 5AS

### Solicitors

Bates, Wells & Braithwaite  
 2-6 Cannon Street, London EC4M 6YH

### Russell Cooke

2 Putney Hill, London, SW15 6AB

### Auditor

Sayer Vincent LLP  
 Charity Accountants and Statutory Auditors  
 Invicta House, 108-114 Golden Lane, London EC1Y 0TL

### Investment manager

Rathbone Investment Management  
 8 Finsbury Circus London, EC2M 7AZ

### Organisation Status

Carers UK is a company limited by guarantee and a charity registered in England and Wales, and in Scotland, governed by its Memorandum and Articles of Association.

The company's registered office is 20 Great Dover Street, London SE1 4LX



# Financial review 2021-2022

**We are pleased to report that 2022 was a successful year in terms of income raised and progress made in the first year of our Vision 2025 plan. For the year ending March 2022 Carers UK achieved a total income of £4.9m against total expenditure of £4.7m giving an operating surplus of £235k (£257k after unrealised gains on investments).**

## INCOME

Total income for the year increased by £448k.  
Restricted income increased by £780k to £2.5m.  
Unrestricted income decreased from £2.8m in 2021 to £2.4m in 2022.

Donations and legacies were £1.6m in the year a decrease of £500k from 2021. Within this trust income decreased by £135k to £397k; donations and gifts decreased by £54k to £102k; and fundraising events decreased by £260k to £92k.

Incoming resources from charitable activities, received primarily from grants, statutory funding, consultancy and subscriptions, increased by £952k (40%) to £3.3m. This was mainly due to an increase in grants, contracts and subscriptions to our Digital Resource for Carers and Employers for Carers membership.

## EXPENDITURE

Overall, our total resources expended for the year were £4.7m, £664k higher compared to last year (2021: £4m). During the year we spent a total of £4.2m on charitable activities. We increased unrestricted expenditure on charitable activities by £263k (14%) to £2.2m. Restricted expenditure increased by £286k (16%) to £2m, mainly due to an increase in delivering grants and contracts. The overall spending on charitable activities is £549k higher compared to last year due to these reasons.

The overall cost of fundraising increased by 33% (£115k) to £467k. Our overall fundraising return (including grants and donations) was £8.19\* for each £1 spent (2021: £9.98 for each £1 spent).

\*In 2022 in keeping with our multi-year income strategy we also secured £2m in income for future years which is not included in this fundraising return calculation.

We have been able to commit 90%\* (2021: 91%) of expenditure to our core work of making life better for carers.

\*Charitable expenditure is 90% (2021:91%) of total resources expended excluding other resources expended.

## Cashflow

There was a cash inflow during the year.

## Reserves

Carers UK holds three different kinds of reserves funds: restricted funds, designated funds and general funds. At the end of 2021-2022 our total reserves were £4,295,658.

Our general funds decreased by 13% to £1.455m. General funds are funds that are easily realisable and exclude restricted and designated funds. Carers UK reserves policy is to maintain a level of general reserves that will enable us to maintain and support the continuity of our programme of support to carers and provide sufficient working capital in the event of an unexpected loss of income or increase in expenditure. To mitigate any income risk due to the impact of inflation, cost of living and fuel crises the Board have agreed that we should hold the general reserves fund to six months forward expenditure. At 31 March 2022 the general reserve fund decreased to £1.455m. This is equivalent to 5.24 months of 2022 budgeted unrestricted expenditure of £3.331m. We are going to work towards holding six months reserves which will give us the confidence to meet the challenges of the years ahead as we continue to operate with a high level of uncertainty around what fundraising activity will be possible over the next year or two.

During the year the trustees re-assessed their approach to designated funds. The property designated fund reflects the balance sheet value of the property and is shown net of the loan secured against the property. A new fund of £1.154m has been

established this year to ring-fence funds specifically for the development of future projects.

Our restricted reserves are funds received for undertaking an activity specified by the donor or funder when making the gift. This increased by 137% to £1.024m.

## Investment policy

Investments are held to complement and support the reserves policy, requiring funds to be available at short notice to deal with a significant and sudden fall in income. The main investment objective is to protect capital and to invest in liquid assets. It is also intended to be a long-term investment and as a result we are not overly concerned by the in-year reduction. During the year the Board reviewed our investment policy and agreed that surplus funds should continue to be invested in charity ethical pooled funds due to the current economic uncertainty. On 31 March 2022 the investment in pooled funds was valued at £700,593 representing an increase of 47% (£222,516) in the year. Details can be found in Note 9b.

## Going concern review

The Board and Senior Management team carry out an annual review of the charity's financial position and performance as part of our budget setting process. We have assessed projected future income, expenditure and cash flows over the period to 31 March 2024, and analysed the strength of the charity's reserves, liquid assets and its ability to withstand a material fall in income. We have considered the stability and diversity of various income streams in making this assessment, particularly in light of the impact of inflation, cost of living and fuel crises. We are also actively working to secure new income sources in 2022-23 to fund planned activities into the next couple of years.



# Statement of Trustees' responsibilities

## In summary:

- All income streams are risk assessed, and likelihood is tested against prior year performance and amounts secured to date for the following three financial years. Restricted income is only included in the budget when contracts are signed or are near certain to be renewed.
- Expenditure is reviewed annually and a regular review of the top ten suppliers is undertaken.
- We have budgeted to achieve a small surplus in 2022–23 on unrestricted income and expenditure. This will allow us to work towards building six months of unrestricted reserves and enable us to continue to meet our commitments to carers with confidence.
- We will continue to ensure that restricted expenditure is only committed when funding is approved.
- All budgeted restricted income is fully identified.
- Budgets and forecasts are actively monitored monthly by the senior management team. There is detailed scrutiny by the Finance and Resources Committee and reports to the Board of financial position every quarter.
- Cash flow and secured income analysis form a part of the monthly management accounts which are reviewed by both the charity's Senior Management Team and the Finance and Resources Committee ahead of it going to the Board.
- Our programme of work is approved by the Board at the start of the financial year. Any new activity is subject to a detailed review and is only undertaken if fully funded.
- Our business model can be easily scaled up or down subject to funding being secured or renewed.

We have carefully considered the impact of the health crises and we are still confident there are no material uncertainties in the next 12 months.

We have concluded that there is a reasonable expectation that the charity has adequate resources to continue its activities for the foreseeable future. Therefore, we have continued to adopt the going concern basis in preparing the financial statements.

The Trustees (who are also directors of Carers UK for the purposes of company law) 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).

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

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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities Statement of Recommended Practice (SORP);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).
- They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.
- The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## Auditors

Sayer Vincent LLP were appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity. Approved by the Trustees on 13 July 2022 and signed on their behalf by:

**Nick Baird**  
(Chair)

**Eleanor Bradley**  
(Treasurer)

# Independent Auditor's report

We have audited the financial statements of Carers UK (the 'charitable company') for the year ended 31 March 2022 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended)

## Basis for opinion

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

## Conclusions relating to going concern

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

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

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

## Other information

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

We have nothing to report in this regard.

## Opinions on other matters prescribed by the Companies Act 2006

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

- The information given in the trustees' annual report, including the strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report, including the strategic report, has been prepared in accordance with applicable legal requirements

## Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) 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.



## Responsibilities of Trustees

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

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

## Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1) (c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

## Capability of the audit in detecting irregularities

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

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

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

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

## Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 44(1) (c) of the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Jonathan Orchard**  
(Senior Statutory Auditor)

**Date:** 26 July 2022

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

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

# Statement of financial activities

(Incorporating an Income and Expenditure Account)  
For the year ended 31 March 2022

	Notes	Unrestricted Funds	Restricted Funds	2022	Unrestricted Funds	Restricted Funds	2021
		£	£	£	£	£	£
<b>Income from:</b>							
<b>Donations &amp; Legacies</b>	2	1,417,457	142,564	1,560,021	1,957,173	103,327	2,060,500
<b>Charitable Activities</b>	3						
Equality		393,938	713,924	1,107,862	320,173	526,508	846,681
Support		389,880	988,498	1,378,378	301,380	637,843	939,223
Recognition		207,664	660,483	868,147	157,524	459,406	616,930
<b>Total Charitable Activities</b>		<b>991,482</b>	<b>2,362,905</b>	<b>3,354,387</b>	<b>779,077</b>	<b>1,623,757</b>	<b>2,402,834</b>
Investments		1,901	-	1,901	2,371	-	2,371
Publication Sales		-	1,829	1,829	40	386	426
Misc Income		16,851	-	16,851	20,584	-	20,584
		<b>18,752</b>	<b>1,829</b>	<b>20,581</b>	<b>22,995</b>	<b>386</b>	<b>23,381</b>
<b>Total income</b>		<b>2,427,691</b>	<b>2,507,298</b>	<b>4,934,989</b>	<b>2,759,245</b>	<b>1,727,470</b>	<b>4,486,715</b>
<b>Expenditure on:</b>	5						
<b>Raising funds:</b>							
Fundraising costs		467,120	-	467,120	352,486	-	352,486
<b>Charitable Activities</b>							
Giving Carers a stronger voice		633,146	634,244	1,267,390	565,128	571,331	1,136,459
Providing Carers with Support		820,899	845,625	1,666,524	730,112	631,350	1,361,462
Education, Influence and Training		757,515	541,528	1,299,043	653,021	532,819	1,185,840
<b>Total Charitable Activities</b>		<b>2,211,560</b>	<b>2,021,397</b>	<b>4,232,957</b>	<b>1,948,261</b>	<b>1,735,500</b>	<b>3,683,761</b>
<b>Total Expenditure</b>		<b>2,678,680</b>	<b>2,021,397</b>	<b>4,700,077</b>	<b>2,300,747</b>	<b>1,735,500</b>	<b>4,036,247</b>
Net incoming/(outgoing) resources before transfers	6	(250,989)	485,901	234,912	458,498	(8,030)	450,468
Unrealised Gains/(Losses) on Investments	9b	22,516	-	22,516	113,418	-	113,418
Transfers between Funds		(106,233)	106,233	-	(139,215)	139,215	-
Net Movements in Funds for the year	13a	(334,706)	592,134	257,428	432,701	131,185	563,886
<b>Reconciliation of funds</b>							
Total funds brought forward		3,605,976	432,254	4,038,230	3,173,275	301,069	3,474,344
Total funds carried forward		<b>3,271,270</b>	<b>1,024,388</b>	<b>4,295,658</b>	<b>3,605,976</b>	<b>432,254</b>	<b>4,038,230</b>

All of the above results are derived from continuing activities. There were no other recognised gains and losses other than those stated above. Movements in funds are disclosed in Note 13 to the financial statements.



# Balance sheet

Company number: 00864097

As at 31 March 2022

	Notes	2022	2021
		£	£
<b>Fixed assets</b>			
Tangible fixed assets	9a	1,249,542	1,321,057
Investments	9b	700,593	478,077
<b>Total fixed assets</b>		<b>1,950,135</b>	<b>1,799,134</b>
<b>Current assets</b>			
Debtors	10	955,583	621,736
Cash at bank and in hand		5,010,999	3,921,923
<b>Total current assets</b>		<b>5,947,182</b>	<b>4,543,659</b>
<b>Current Liabilities</b>			
Creditors: amounts falling due within one year	11a	(3,093,728)	(1,727,333)
<b>Net current assets</b>		<b>2,872,854</b>	<b>2,816,326</b>
Creditors: amounts falling due after one year	11b	(527,331)	(577,230)
<b>Net Assets less current liabilities less Creditors falling due after one year</b>		<b>2,345,523</b>	<b>2,239,096</b>
<b>Total Net Assets</b>		<b>4,295,658</b>	<b>4,038,230</b>
<b>Funds</b>			
Restricted	13	1,024,388	432,254
Designated Funds		1,816,175	1,932,126
General		1,455,095	1,673,850
<b>Total funds</b>		<b>4,295,658</b>	<b>4,038,230</b>

Approved by the Board of Trustees on 13 July 2022 and signed on its behalf by:

**Nick Baird CMG CVO**  
(Chair)

**Eleanor Bradley**  
(Treasurer)

The notes on pages 42 to 54 form part of these financial statements.

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

# Statement of cash flows

For the year ended 31 March 2022

	2022	2021
	£	£
<b>Reconciliation of operating surplus to net cash outflow from operating activities</b>		
Net incoming/(outgoings) resources before revaluations	257,428	563,886
Investment income	(1,901)	(2,371)
Depreciation charges	71,515	71,766
Unrealised (gains)/loss on investment	(22,516)	(113,418)
(Increase)/Decrease in debtors	(333,847)	822,526
Increase/(Decrease) in creditors	1,365,043	694,044
Net cash (outflow) from operating activities	<u>1,335,722</u>	<u>2,036,433</u>
<b>Cash Flows from investing activities</b>		
Investment income	<u>1,901</u>	<u>2,371</u>
<b>Cash Flows from Capital Expenditure</b>		
Purchase of fixed assets	<u>(200,000)</u>	<u>-</u>
	<u>(200,000)</u>	<u>-</u>
<b>Cash Flows from financing activities</b>		
Repayments of borrowings	<u>(48,547)</u>	<u>(47,232)</u>
	<u>(48,547)</u>	<u>(47,232)</u>
Change in cash and cash equivalents in the year	<u>1,089,076</u>	<u>1,991,572</u>
Cash and cash equivalents brought forward	<u>3,921,923</u>	<u>1,930,351</u>
Cash and liquid resources as at 31 March	<u><u>5,010,999</u></u>	<u><u>3,921,923</u></u>



# Notes to the financial statements

## 1 Accounting policies

### a) Statutory Information

Carers UK Limited is a charitable company limited by guarantee and is incorporated in the United Kingdom. The registered office address is 20 Great Dover Street London SE1 4LX.

### b) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

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

The charitable company owns the whole of the issued ordinary share capital of Carers UK Trading limited, a company registered in England. The subsidiary remained dormant throughout the financial year. The financial statements are therefore not consolidated

### c) Reporting period

The financial statements cover the year to 31 March 2022.

### d) Public benefit entity

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

### e) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. Key judgements that the charitable company has made which have a significant effect on the accounts include estimating the liability from multi-year grant commitments. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts

of assets and liabilities within the next reporting period.

Due to the current Covid 19 pandemic the trustees have exercised even more caution with regard to the charity and consideration is given to the effects of outside elements on the charitable company's core activities. The close relationships which the company has with its funders has enabled the trustees to place reliance on the future funding requirements continuing to be met and therefore consider that the charitable company can continue as a going concern.

### f) Recognition of income

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

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

Corporate subscriptions are received for the Employers for Carers scheme. The subscriptions provide employers access to resources throughout the subscription period, which is usually one year. Our accounting policy is to recognise the subscription income as the benefits are provided.

The estimate for accounting purposes is to recognise the subscription income at the point of initial subscription or renewal, as this is when most of the services are provided.

The charity receives a number of legacies and maintains a pipeline of notifications. The charity uses a portfolio approach to estimate the monetary value of the income that may be received from legacies to which entitlement is established and probate is granted. Receipt of a legacy is only considered probable when the amount can be measured reliably. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

### g) Donations of gifts, services and facilities

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

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

### h) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

### i) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.



## j) Recognition of expenditure

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

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services, exhibitions and other educational activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

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

## k) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance, personnel, payroll and governance costs which support the Trusts programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 5.

## l) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £10,000. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

The depreciation rates in use are as follows:

Leasehold property	2% and 5%
Fixtures and fittings	20%
Computer equipment	20%

## m) Debtors

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

## n) Cash at bank and in hand

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

## o) Creditors and provisions

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

## p) Financial instruments

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

## q) Pensions

The charity contributes to a stakeholder pension scheme on behalf of its staff, and the cost is recognised as incurred. This is a defined contribution scheme.

## r) Taxation status

As a charity Carers UK Limited is exempt from taxation of income and gains falling within Section 505 of the Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent these are applied charitably. No tax charge has arisen in the year.

## 2 Voluntary income

	Unrestricted Funds	Restricted Funds	2022	Unrestricted Funds	Restricted Funds	2021
	£	£	£	£	£	£
Donations and Gifts inc. Membership	101,269	1,200	<b>102,469</b>	155,408	1,253	156,661
Funding for DH Strategic Partners Programme (a)	-	96,999	<b>96,999</b>	-	82,540	82,540
Legacies	114,743	41,292	<b>156,035</b>	253,064	3,000	256,064
Corporates	556,298	1,480	<b>557,778</b>	556,392	5,542	561,934
Trusts	396,704	-	<b>396,704</b>	531,783	-	531,783
Fundraising Events	90,536	1,593	<b>92,129</b>	339,069	10,992	350,061
Tax reclaims	41,047	-	<b>41,047</b>	25,297	-	25,297
Payroll Giving	116,860	-	<b>116,860</b>	96,160	-	96,160
	<b>1,417,457</b>	<b>142,564</b>	<b>1,560,021</b>	1,957,173	103,327	2,060,500

(a) Relates to a grant receivable from Department of Health (DH) as part of the Strategic Partners Programme shared between Carers Trust and Carers UK.

## 3 Income resources from charitable activities

Incoming resources from charitable activities (current year)	Grants & Trust - See Note 4	Training & Conferences	Subscriptions & Consultancy	2022	2021
	£	£	£	£	£
Equality	686,890	21,980	398,992	<b>1,107,862</b>	846,682
Support	954,880	24,664	398,834	<b>1,378,378</b>	939,223
Recognition	643,670	13,311	211,166	<b>868,147</b>	616,929
	<b>2,285,440</b>	<b>59,955</b>	<b>1,008,992</b>	<b>3,354,387</b>	2,402,834

Incoming resources from charitable activities (prior year)	Grants & Trust - See Note 4	Training & Conferences	Subscriptions & Consultancy	2021	2020
	£	£	£	£	£
Equality	455,654	1,779	389,249	846,682	706,970
Support	580,562	5,361	353,300	939,223	894,998
Recognition	421,865	4,783	190,281	616,929	501,530
	1,458,081	11,923	932,830	2,402,834	2,103,498



## 4 Grants and Donations Receivable

The Grants and Donations listed below were expended in accordance with the terms specified in each individual grant.

	2022	2021
	£	£
The Dulverton Trust	-	35,000
Sport England	-	41,756
Pears Foundation	50,000	-
Marie-Louise von Motesiczky Charitable Trust	100,000	100,000
Tribe	144,301	-
Virgin Media O2	500,470	-
John Ellerman	33,000	-
Nesta	-	35,000
Barclays	273,310	168,262
Garfield Weston	25,000	30,000
National Lottery	-	95,123
Masonic Charitable Foundation	48,204	-
Scottish Government	282,916	266,337
The Robertson Trust Core Grant	18,000	18,000
Other Scotland Trusts< £15000	-	39,166
Welsh Government Sustainable Social Services Grant	308,400	344,623
Other Wales grants< £10000	-	3,950
Carers Trust Wales	96,897	168,090
Big Lottery	-	47,706
DHSSPS (N.I): Core Grant	31,607	39,508
Other NI grants< £10000	-	25,560
Other Nationwide grants< £25,000	373,335	-
<b>TOTAL GRANTS RECEIVED FOR CHARITABLE ACTIVITIES</b>	<b>2,285,440</b>	<b>1,458,081</b>



## 5 Total resources expended

Total resources expended (current year)	Cost of Fundraising costs	Equality	Support	Recognition	Governance Costs	Support Costs	2022	2021
	£	£	£	£	£	£	£	£
Staff Costs (Note 7)	250,102	815,155	1,031,489	770,601	-	204,893	<b>3,072,240</b>	2,732,538
Fundraising costs	217,018	-	-	-	-	-	<b>217,018</b>	90,775
Finance	-	-	-	-	-	156,199	<b>156,199</b>	191,796
Information Technology	-	-	-	-	-	109,076	<b>109,076</b>	95,753
General Administration	-	-	-	-	-	163,025	<b>163,025</b>	134,815
AGM and Trustees travel	-	-	-	-	23,090	-	<b>23,090</b>	22,826
Audit Fees	-	-	-	-	11,500	-	<b>11,500</b>	11,500
Depreciation	-	21,455	21,455	28,605	-	-	<b>71,515</b>	71,766
Direct costs	-	229,366	414,581	232,467	-	-	<b>876,414</b>	684,478
<b>Total</b>	<b>467,120</b>	<b>1,065,976</b>	<b>1,467,525</b>	<b>1,031,673</b>	<b>34,590</b>	<b>633,193</b>	<b>4,700,077</b>	<b>4,036,247</b>
Support Costs - allocated by staff time apportionment	-	190,650	185,340	257,203	-	(633,193)	-	-
Governance Costs	-	10,764	13,659	10,167	(34,590)	-	-	-
<b>Total resources expended</b>	<b>467,120</b>	<b>1,267,390</b>	<b>1,666,524</b>	<b>1,299,043</b>	<b>-</b>	<b>-</b>	<b>4,700,077</b>	<b>4,036,247</b>



Total resources expended (prior year)	Cost of Fundraising costs	Equality	Support	Recognition	Governance Costs	Support Costs	2022	2021
	£	£	£	£	£	£	£	£
Staff Costs (Note 7)	261,711	719,690	820,340	705,020	-	225,777	<b>2,732,538</b>	2,455,962
Fundraising costs	90,775	-	-	-	-	-	<b>90,775</b>	103,087
Finance	-	-	-	-	-	191,796	<b>191,796</b>	69,787
Information Technology	-	-	-	-	-	95,753	<b>95,753</b>	28,086
General Administration	-	-	-	-	-	134,815	<b>134,815</b>	148,738
AGM and Trustees travel	-	-	-	-	22,826	-	<b>22,826</b>	23,501
Audit Fees	-	-	-	-	11,500	-	<b>11,500</b>	11,500
Depreciation	-	21,530	21,530	28,706	-	-	<b>71,766</b>	70,450
Direct costs	-	189,034	317,318	178,126	-	-	<b>684,478</b>	694,306
<b>Total</b>	<b>352,486</b>	<b>930,254</b>	<b>1,159,188</b>	<b>911,852</b>	<b>34,326</b>	<b>648,141</b>	<b>4,036,247</b>	3,605,417
Support Costs - allocated by staff time apportionment	-	195,127	189,877	263,137	-	(648,141)	-	-
Governance Costs	-	11,077	12,397	10,852	(34,326)	-	-	-
<b>Total resources expended</b>	<b>352,486</b>	<b>1,136,459</b>	<b>1,361,462</b>	<b>1,185,841</b>	-	-	<b>4,036,247</b>	3,605,417

Grants Awarded	2022	2021
	£	£
Department of Health (DH): Strategic Partners Programme	<b>56,375</b>	65,315
Total	<b>56,375</b>	65,315

## 6 Net Incoming resources for the year:

	2022	2021
	£	£
<b>This is stated after charging/(crediting):</b>		
Depreciation	<b>71,515</b>	71,766
Auditors' remuneration	<b>11,500</b>	11,500
Number of Trustees whose expenses were reimbursed	-	-

## 7 Staff costs and numbers

	2022	2021
	£	£
Salaries and Allowances	2,620,192	2,341,279
Social Security Costs	262,565	235,592
Pension Costs	156,228	140,785
Redundancy costs	33,255	14,882
	<b>3,072,240</b>	<b>2,732,538</b>
Total emoluments paid to staff were:	2,809,675	2,496,946
The average weekly number of employees (based on head count) during the year was as follows:	2022	2021
	No.	No.
Charitable	59	51
Support	8	8
Fundraising	7	7
	<b>74</b>	<b>66</b>
Number of employees' earning over £60,000	2022	2021
£90,001 - £100,000	1	0
£80,001 - £90,000	0	1
£70,001 - £80,000	2	2
£60,001 - £70,000	3	3

The total employee benefits including pension contributions and employer's national insurance of the key management personnel were £658,837 (2021: £643,568).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2021: £nil).

No charity trustee received payment for professional or other services supplied to the charity (2021: £nil).

## 8 Taxation

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



## 9 a) Tangible fixed assets

	Long Leasehold Building	Leasehold Improvements	Office/Gen Equipment	Total
Cost	£	£	£	£
At 1 April 2021	1,361,012	803,651	36,295	2,200,958
Additions	-	-	-	-
At 31 March 2022	<b>1,361,012</b>	<b>803,651</b>	<b>36,295</b>	<b>2,200,958</b>
<b>Accumulated depreciation</b>				
At 1 April 2021	347,111	511,204	21,586	879,901
Charge for year	27,220	40,183	4,112	<b>71,515</b>
At 31 March 2022	<b>374,331</b>	<b>551,387</b>	<b>25,698</b>	<b>951,416</b>
<b>Net book value</b>				
At 31 March 2022	<b>986,681</b>	<b>252,264</b>	<b>10,597</b>	<b>1,249,542</b>
At 31 March 2021	1,013,901	292,447	14,709	1,321,057

## b) Investments

	2022	2021
	£	£
Market value at the start of the year	478,077	364,659
Additions at historic cost	200,000	-
Disposal proceeds	-	-
Unrealised (loss)/gains	22,516	113,418
Market value at the end of the year	<b>700,593</b>	<b>478,077</b>
Historical cost at the year end	600,000	400,000

All of the investment is held in UK Unit Trust Management units or cash.

## 10 Debtors

	2022	2021
	£	£
Trade debtors	845,280	460,780
Prepayments	5,000	6,000
Accrued income	105,303	154,956
	<b>955,583</b>	<b>621,736</b>



## 11 Creditors

Amounts due within one year	2022	2021
	£	£
Trade creditors incl other creditors	120,800	16,729
Bank loans	49,900	48,548
Other Taxes & Social Security	174,800	156,197
Accruals and deferred income	2,748,228	1,505,859
	<b>3,093,728</b>	<b>1,727,333</b>

Amounts falling due after one year	2022	2021
	£	£
Loan payable due after one year and less than five years	271,134	263,788
Loan payable due after five years	256,197	313,442
	<b>527,331</b>	<b>577,230</b>

Bank loan totalling £577,230 (2021: £625,778) is secured by fixed charge over part of the charity's property and is also secured by a floating charge over the charity's assets. The loan commenced in March 2017 and the term of loan is 15 years at a minimum rate of 2.75% per annum.

No discounting has been applied to the present value of the loan as the effect of this would be immaterial.

## 12 Analysis of net assets between funds

Analysis of net assets between funds: current year	Restricted funds	Designated funds	General funds	Total funds
	£	£	£	£
Tangible fixed assets	-	1,238,945	10,597	<b>1,249,542</b>
Investments	-	-	700,593	<b>700,593</b>
Net current assets	1,024,388	1,104,561	724,505	<b>2,853,454</b>
Long term liabilities	-	(527,331)	-	<b>(527,331)</b>
Net assets at the end of the year	<b>1,024,388</b>	<b>1,816,175</b>	<b>1,435,695</b>	<b>4,276,258</b>

Deferred income	2022	2021
	£	£
Balance at the beginning of the year	1,417,788	572,887
Amount released to income in the year	(554,677)	(572,887)
Amount deferred in the year	1,802,000	1,417,788
<b>Balance at the end of the year</b>	<b>2,665,111</b>	<b>1,417,788</b>

Deferred income comprises of income received for Covid 19 support relating to future periods and sponsorship for Carers Week, which occurs after the year end.

Analysis of net assets between funds: prior year	Restricted funds	Designated funds	General funds	Total funds
	£	£	£	£
Tangible fixed assets	-	1,306,348	14,709	<b>1,321,057</b>
Investments	-	-	478,077	<b>478,077</b>
Net current assets	432,254	1,203,008	1,181,064	<b>2,816,326</b>
Long term liabilities	-	(577,230)	-	<b>(577,230)</b>
Net assets at the end of the year	<b>432,254</b>	<b>1,932,126</b>	<b>1,673,850</b>	<b>4,038,230</b>

## 13 Movements in funds

Movements in funds: current year	As at 1 April 2021	Incoming Resources	Resources expended	Transfers between Funds	As at 31 March 2022
	£	£	£	£	£
<b>Restricted funds:</b>					
Information & Advice	-	33,000	33,000	-	-
Carers Strategy	82,540	96,999	56,375	-	123,164
National Lottery Covid 19 Funding	-	453,727	268,894	-	184,833
Sport England	-	-	9,917	-	(9,917)
Primary Care Navigator	10,345	-	-	-	10,345
Marie-Louise von Motesiczky Charitable Trust	-	100,000	71,666	-	28,334
Barclays	128,813	273,310	140,693	-	261,430
Tribe	-	144,300	203,380	59,080	-
Virgin Media O2	6,943	500,470	182,519	-	324,894
<b>Nation Offices:</b>					
Northern Ireland	-	93,527	122,472	28,945	-
Scotland	3,173	346,240	367,621	18,208	-
Wales	176,667	465,725	564,860	-	77,532
<b>Legacy Funds:</b>					
West Sussex Carers Fund	23,773	-	-	-	23,773
<b>Total Restricted funds</b>	<b>432,254</b>	<b>2,507,298</b>	<b>2,021,397</b>	<b>106,233</b>	<b>1,024,388</b>

Unrestricted funds	As at 1 April 2021	Incoming Resources	Resources expended	Transfers between Funds	As at 31 March 2022
	£	£	£	£	£
<b>Designated Funds</b>					
Future projects funding	-	-	-	1,154,460	1,154,460
Loan liability	625,778	-	-	(1,203,008)	-577,230
Office fund	1,306,348	-	67,403	-	1,238,945
<b>Property fund</b>	<b>1,932,126</b>	<b>-</b>	<b>67,403</b>	<b>(48,548)</b>	<b>1,816,175</b>
General Funds	1,673,850	2,450,207	2,611,277	(57,685)	1,455,095
<b>Total General Funds</b>	<b>1,673,850</b>	<b>2,430,807</b>	<b>2,611,277</b>	<b>(57,685)</b>	<b>1,455,095</b>
<b>Total Unrestricted Funds</b>	<b>3,605,976</b>	<b>2,430,807</b>	<b>2,678,680</b>	<b>(106,233)</b>	<b>3,251,870</b>
<b>Total Funds</b>	<b>4,038,230</b>	<b>4,938,105</b>	<b>4,700,077</b>	<b>-</b>	<b>4,276,258</b>



Movements in funds: prior year	As at 1 April 2020	Incoming Resources	Resources expended	Transfers between Funds	As at 31 March 2021
	£	£	£	£	£
<b>Restricted funds:</b>					
Information & Technology	-	100,000	100,000	-	-
Information & Advice	-	45,000	45,000	-	-
Carers Strategy	-	82,540	-	-	82,540
Communications, Campaigns, Media & Public Affairs	-	135,322	135,322	-	-
Sport England	34,600	41,756	79,574	3,218	-
Primary Care Navigator	10,345	-	-	-	10,345
Centrica	26,309	-	26,309	-	-
Accelerating Ideas Volunteering	-	20,000	100,470	80,470	-
Barclays	130,303	168,262	169,752	-	128,813
National Lottery Community Fund	-	95,123	95,123	-	-
Virgin Media O2	-	6,999	56	-	6,943
<b>Nation Offices:</b>					
Northern Ireland	-	78,909	134,436	55,527	<b>3,173</b>
Scotland	-	358,695	355,522	-	<b>176,667</b>
Wales	75,739	594,864	493,936	-	-
<b>Legacy Funds:</b>					
West Sussex Carers Fund	23,773	-	-	-	<b>23,773</b>
<b>Total Restricted funds</b>	<b>301,069</b>	<b>1,727,470</b>	<b>1,735,500</b>	<b>139,215</b>	<b>432,254</b>



Unrestricted funds	As at 1 April 2020	Incoming Resources	Resources expended	Transfers between Funds	As at 31 March 2021
	£	£	£	£	£
<b>Designated Funds</b>					
Loan repayment fund	673,010	-	-	(47,232)	625,778
Office fund	1,373,751	-	67,403	-	1,306,348
<b>Total Designated Funds</b>	<b>2,046,761</b>	<b>-</b>	<b>67,403</b>	<b>(47,232)</b>	<b>1,932,126</b>
General funds	1,129,965	3,012,212	2,329,112	(139,215)	1,673,850
Trf to Office Funds	-	-	-	-	-
<b>Total General funds</b>	<b>1,129,965</b>	<b>3,012,212</b>	<b>2,329,112</b>	<b>(139,215)</b>	<b>1,673,850</b>
<b>Total Unrestricted Funds</b>	<b>3,176,726</b>	<b>3,012,212</b>	<b>2,396,515</b>	<b>(186,447)</b>	<b>3,605,976</b>
<b>Total Funds</b>	<b>3,477,795</b>	<b>4,739,682</b>	<b>4,132,015</b>	<b>-</b>	<b>4,038,230</b>



## Description of funds

### (a) Designated Funds

<b>Office Fund</b>	This represents the net book value of the leasehold and improvements to the building at 20 Great Dover Street, London, SE1 4LX.
<b>Property fund</b>	This fund reflects the balance sheet value of the London property and is shown net of the loan secured against the property.
<b>Loan</b>	This represents the amount owed on the loan.
<b>Future project funding</b>	A new fund established this year to ring-fence funds specifically for the development of future projects.

### (b) Restricted Funds

<b>Information and Technology</b>	Funding to assist in the development of software and databases to support carers and develop stronger links.
<b>Information and Advice</b>	Funding to support the Helpline team donated by Garfield Weston and Barclays Bank.
<b>Carers Strategy</b>	Support from the Department of Health Carers Strategy Fund for Carers UK and Carers Trust.
<b>Communications, Campaigns, Media &amp; Public Affairs</b>	Funding to support the advice and advocacy work undertaken by Carers UK Limited to promote carers rights.
<b>Barclays</b>	Funding to assist in the development of programmes designed to assist commercial organisations in helping carers within their workforces.
<b>Tribe</b>	Funding to support the Healthy Ageing Trailblazers project.
<b>Primary Care Navigator project</b>	Contract to improve identification and support of carers within the primary care system within the boroughs of Westminster, Kensington & Chelsea and Hammersmith & Fulham.
<b>Centrica</b>	To enter into a mutually beneficial strategic partnership to improve the lives of Carers across the UK, as part of which funds and awareness are raised for Carers UK Ltd.
<b>Sport England</b>	Funding to support a project to enable carers to access the benefits of physical activities. This is awarded in arrears which can lead to a negative fund position at a given point in time.
<b>Marie-Louise von Motesiczky Charitable Trust</b>	To establish a new volunteer listening support service for carers.
<b>National Lottery Covid 19 Fund</b>	Funding to help Carers UK continue to deliver it's programmes of help and support to Carers during the pandemic.
<b>Virgin Media O2</b>	Funding to help develop and expand Carers UK support and advice systems to all parts of the UK.
<b>Nation Offices:</b>	This relates to funds held in respect of offices based in Northern Ireland, Wales and Scotland.
<b>Wales</b>	Funding from the Welsh Government and others in support of our work in Wales.
<b>Scotland</b>	Funding from the Scottish Government and others in support of our work in Scotland.
<b>Northern Ireland</b>	Funding from the Northern Irish Assembly, Health Boards and Trusts in support of our work in Northern Ireland.
<b>Branches: West Sussex Carers Fund</b>	A legacy left for the benefit of carers in West Sussex.

## 14 Related Party Transactions

There are no related party transactions to disclose for 2022 (2021: none).

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



**To build a society that recognises, values and supports carers and to create a system that works, carers' voices, opinions and experiences must be heard, listened to and acted on.**



Across the UK today 6.5 million people are carers - supporting a loved one who is older, disabled or seriously ill.

Caring will touch each and every one of us in our lifetime, whether we become a carer or need care ourselves. Whilst caring can be a rewarding experience, it can also impact on a person's health, finances and relationships.

Carers UK is here to listen, to give carers expert information and tailored advice. We champion the rights of carers and support them in finding new ways to manage at home, at work, or in their community.

**We're here to make life better for carers.**

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Carers UK is a charity registered in England and Wales (246329) and in Scotland (SC039307) and a company limited by guarantee registered in England and Wales (864097). Registered office 20 Great Dover Street, London SE1 4LX.

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**CARERS UK**

England & Wales - Charity number 246329

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# Accounts

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# Annual Report 2020-21

Includes

**TRUSTEES' ANNUAL REPORT AND ACCOUNTS**  
for the year ended 31 March 2021

# About Carers UK

Carers UK is the national membership charity for unpaid carers. Across the UK today 6.5 million people are carers, supporting a loved one who is older, disabled or seriously ill. Every day 6,000 people become carers, making an enormous contribution to society and saving the economy billions of pounds.

Our vision is of a society that recognises, values and supports carers for the huge contribution they make to families and communities. Caring is such an important part of life. It's simply part of being human. Carers are holding families together, enabling loved ones to get the most out of life. But this can sometimes become overwhelming, making it hard to cope with the challenges of caring and of building a life of your own.

Carers UK's mission is quite simple – we want to make life better for carers.

We are tenacious campaigners, and together with our members, we strive for lasting change for carers. We connect carers so that no one has to care or feel alone. We are committed to innovating in order to find new ways to reach and support carers, using our know-how to develop useful products and spread the message that technology can play its part in making life better for carers.

Over our history our priorities have changed according to the challenges facing carers, but what has remained constant is that carers are at the heart of Carers UK, driving our work and leading us into the future.

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# ‘Building on our work and heritage to meet the challenges of the future’

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It was a huge privilege to take over as Chair of Carers UK from David Grayson in October 2020 and I look forward to playing my part in the critical challenge of supporting unpaid carers. I do so as someone who has caring responsibilities and has experienced the benefits of a carer friendly workplace. This has made me determined to help put the issue front and centre of government, employer and NHS concerns. I want to pay tribute to David for his tireless support for the cause over the last eight years and to thank the Board and Executive team for their commitment and effectiveness over what has been an exceptionally challenging year for carers.

The pandemic has had a massive impact. Our survey work has shown that it has significantly increased the burden on existing carers as well as creating many new ones. Unfortunately, this impact will not be temporary. What was already a major social and economic issue has just got bigger. It affects us all. To give one example, a recent NHS England survey suggests that one in three of their 1.2 million staff are juggling work and an unpaid caring role, many more than previous surveys have indicated. This makes the work Carers UK does to raise awareness of the challenge, campaign for greater support for carers, and signpost to the support that already exists, even more important.



To do this, Carers UK needs to be financially resilient, well connected externally and effective as a team. Under Helen Walker's leadership, we are making progress in all these areas. Our income grew last year in a very difficult environment for fundraising and we are immensely grateful to our individual and corporate donors and volunteers. We have strengthened existing partnerships and developed new ones. We are very excited about our new partnership with Virgin Media which we believe can make a huge and lasting difference in connecting carers. We have grown our membership, and the membership of Employers for Carers which is a great sign that more and more organisations are recognising the value of carer friendly workplaces. We have improved our digital engagement with carers and supporters.

This provides a great platform for the future. We have launched our new strategy from now until our 60th anniversary, *Vision 2025*. It is ambitious and urgent as it needs to be. It is about working to make life better for the huge number of individuals who are carers now or who will become so in the future, both to make us a more cohesive society and a more resilient economy. Everyone at Carers UK will be throwing themselves into this in partnership with our supporters. Please join us.

**Nick Baird - CMG CVO**

Chair

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# ‘A year where the additional toll on carers made our work even more vital’

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When I wrote my foreword to last year’s Annual Report, the arrival of COVID-19 in the UK was still relatively recent. While we knew that unpaid carers were already experiencing negative impacts on their lives and wellbeing, the many ways that they would be affected and the sheer scale of the emotional, financial and health consequences still lay very much ahead of us.

For many unpaid carers there was an immediate additional set of stresses added to their lives which had already been near breaking point. To protect the most vulnerable, shielding was introduced, meaning that for more than 12 months many have found that they have effectively been housebound – including carers who have had to avoid any opportunity of infection which could either prevent them from being able to care for the person closest to them or introduce the virus into the home. Access to Personal Protective Equipment was not immediately available for carers – and even shopping for food and essential supplies could be incredibly difficult, either in person or online. Services such as day centres were closed or moth-balled overnight, meaning that more people had to take on caring responsibilities – and opportunities for breaks or any respite care virtually vanished. Many juggling work with care faced loss of employment, some due to their caring responsibilities increasing dramatically while for others the pandemic had a negative effect on

the business they were working for. And as the health and emotional toll of dealing with the effects of the pandemic on a day-to-day level became felt, so too did the financial impact for many unpaid carers, particularly those in receipt of the meagre Carer’s Allowance.

Carers UK’s clear priority was to be both decisive and nimble in our response to the coronavirus crisis. We had to ensure the needs of unpaid carers were recognised and acted upon by the government, health and social care providers. Throughout the year, as the effects of the pandemic have brought new challenges - whether the introduction of lockdowns and support bubbles; the changing advice on keeping ourselves and others safe; new legislation including relating directly to carers; the reduction in front-line and other support services; or the positive news about the developing vaccination programme and ensuring carers had early access to receiving it – we have worked tirelessly to understand the impact and the immediate and long-term issues for carers. We then developed plans to create positive and lasting benefits. And as we enter the second year of the pandemic, we are determined to recognise the techniques we used to create change at speed, measure the impact of what we’ve achieved and build on this to make life better for carers.



As a charity reliant on fundraised income, the year also brought the challenge of being able to raise sufficient funds to match increased demands from our beneficiaries. As it became impossible for challenge events to go ahead, many charities saw substantial hits to their income across the year – and we had to change some of our planned activity. But through the work undertaken in the previous year we had built a foundation that stood us in good stead for building on existing, and developing new, relationships. I am proud to say that we were able to beat our financial targets and increase voluntary as well as earned income in such a challenging climate.

This need to understand a fast-changing environment, how severe and long term the impacts have been on carers and the responses from government and other key organisations – has informed our thinking on *Vision 2025*. This ambitious Direction of Travel sets out a framework to fundamentally change the lives of carers for the better by our 60th anniversary.

With so much turmoil and change throughout the year, I'd like to extend a special thank you to every unpaid carer who took time to complete our research, take part in insight panels, share their stories, engage with us on social media or via our members' forum, or the many other ways they helped us collect information to paint the truest picture of caring during the pandemic which has been so essential in our work on their behalf. I'd also like to acknowledge the exceptional flexibility and hard work of the Carers UK team in adapting to working from home.

We are not through this yet, but I am confident that Carers UK will continue to strive to make life better for carers, wherever they may be and however caring affects them. I am hugely excited about the ambitious plans we have in place and, despite the many challenges, believe this year will see us delivering more for carers than ever before, across all four nations.

**Helen Walker**  
Chief Executive



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## Vision 2021 – five years in the making

In 2016 Carers UK published *However caring affects you: our vision for 2021*, outlining the challenges that were facing unpaid carers throughout the United Kingdom and our plan to create changes that would benefit their lives. Many carers were stretched to their limits, struggling to make ends meet while looking after someone, often neglecting their own wellbeing in the process. We saw that all too often, the right help and support wasn't available – or that carers didn't know where to turn to for reliable and accessible information. And we saw that carers were overlooked, their needs unrecognised, with the care that they provided taken for granted.

In the five years since, we have brought about many improvements for carers – placing the reality of carers experiences at the heart of the political agenda; making our information and support more easily accessible, always driven by the needs of carers; and creating networks of carer friendly employers who recognise and support staff who are juggling work with caring responsibilities.

The sudden onset of the COVID-19 pandemic created a myriad of additional challenges, with millions of people suddenly finding themselves caring for someone; a health crisis which put even more pressure on unpaid carers and those they look after; and immediate and far-reaching changes to health, social care and support systems that impacted their lives enormously.

## Battle for greater understanding and support for carers in our society

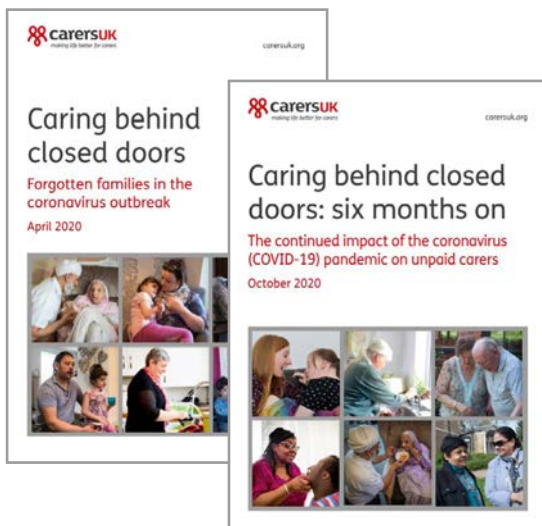
### What we said we'd do in 2020/21:

- build in flexibility to make sure that we react to the coronavirus outbreak, highlighting carers' needs and helping to build a better present and future for carers.
- influence policy makers to ensure that carers' needs and experiences are reflected in planning and service delivery.
- undertake more groundbreaking research with carers, and in partnership with others, to ensure that their experiences and evidence leads to change.
- run high profile national campaigns around the things that matter to carers, including Carer's Allowance, rights in the workplace, breaks and the future funding of care.
- improve awareness amongst the public of carers and the support they need, by building on our awareness campaigns including Carers Week and Carers Rights Day.

The impact of the coronavirus pandemic on unpaid carers throughout the UK was immediate, profound and with effects likely to last long into the future. As cases started to increase across the UK and each of the nations' governments started to consider what actions they would take in response to the pandemic, it was essential to ensure that unpaid carers were recognised, their concerns understood, and their needs factored in to both short and long-term planning and legislation. We listened to carers and acted on their concerns, worries and needs in order to secure change.

Carers UK set to work to identify how carers would likely be impacted; whether physically, emotionally, financially or in many other ways and began planning how best to help people through this unprecedented situation.

Within two weeks of the release of the first draft of emergency legislation, we had read, interpreted, commented on the document, and written four briefings on the topic, in order to influence the eventual legislation. This need to respond quickly, but with insight and authority, has been paramount throughout the crisis.



*Caring behind closed doors was the first research in the sector taking in the views of carers and still remains the most detailed evidence base on carers, including the fact that the research focussed on two points in time. It showed how carers' priorities changed and how we have worked to match those priorities and concerns as they have shifted and changed throughout the pandemic. We are incredibly grateful to all those carers who completed the survey.*



## Caring behind closed doors

In early 2020, the lives of unpaid carers were already being impacted by the pandemic and part of Carers UK's response was developing and launching a survey for carers to share what they were experiencing in real time, gathering information that could be used to strengthen the case for what was needed to support carers and protect those they care for. The first report on the findings, *Caring behind closed doors*, was launched in April and showed how the majority of carers were providing more care than before; how the need for self-isolation or shielding combined with the closure of local services was affecting carers; and how many were facing difficulties accessing food and other supplies necessary for caring, increased costs on supplies and bills, and changes to working patterns for those who were juggling paid work and care. The picture painted was of an increasing pressure on carers, many of whom were providing substantial hours of care every week and were already frustrated, anxious or exhausted.

Where each of the four home nations were taking different stances concerning the needs of carers, we compared all proposals to identify emerging best practice and promoted uptake of these approaches across borders. The report contained both short and long-term recommendations for the UK Governments, key public bodies, and others to implement, and although some have yet to be acted upon (an increase to Carer's Allowance is still at the heart of our Fairer for Carers campaign), many were delivered as a result of the compelling evidence contained within the report and the campaigning of Carers UK.

Following the *Caring behind closed doors* report the Scottish Government announced an additional payment of £230 to people due to receive the Carer's Allowance Supplement in June 2020, taking the total additional payment for those eligible for Carer's Allowance in Scotland to £690 for the year.

Six months after conducting the initial research we undertook a follow-up study to see how the situation for unpaid carers had changed, resulting in *Caring behind closed doors: six months on*. These findings showed that as the coronavirus pandemic continued, new issues were arising, and Carers UK asked the government to:

- make sure that carers can take breaks and that the return of essential services is prioritised
- provide clear guidance, information, and advice specifically for carers
- raise the level of Carer's Allowance
- support carers to look after their own health and wellbeing, and provide targeted funding for carers mental health support
- ensure that carers are better able to juggle work and care and remain in work
- provide sufficient funding for social care over the winter.

  **700.5 million**  
estimated media reach across the UK



### **Working with the UK and Nation Governments and other bodies**

Throughout the year we have consistently made the voices of carers known to the UK and nation governments detailing how those lives which were often already at breaking point have been affected; how much they have been doing to keep life going in extraordinary circumstances; and what is most needed to ensure they can continue. Through the evidence gathered, the stories of actual carers in crisis and our close connections with government, NHS and other stakeholders, we have achieved getting unpaid carers considered in major decisions – and will continue this with our public campaigning; influencing work; manifesto requests ahead of elections in Scotland and Wales; and through our work with the media, to share the experiences of carers and the additional pressures that they have been living with in the past year. In Northern Ireland a Carers ID card was introduced to allow for travel and exercise during lockdown and priority access to shopping at major supermarkets.

### **Unseen and undervalued**

For Carers Rights Day, we unveiled astonishing findings from our new research that showed that unpaid carers were saving the state a phenomenal £530 million, every day – or within the preceding eight months a total of £135 billion. With 81% of carers having taken on more care since the start of the pandemic and nearly two thirds worried about how they would continue to manage over winter, we called on the government to urgently review and invest in carers' breaks services as a lifeline for so many. We also asked for an increase in Carer's Allowance to match that made to Universal Credit. This would help carers providing 35 hours or more of unpaid care each week manage both the higher costs of caring in the winter and the lack of services available to help them stay in work. Through this and the recommendations from both *Caring behind closed doors* reports, Carers UK urged the government to deliver a New Deal for Carers in the medium term - having given so much during the pandemic, the government now needs to give back to carers.

### **Count Carers In – the 2021 Census**

The 2021 Census took place in England, Northern Ireland and Wales on 21 March and we needed to stress the importance for all unpaid carers to answer the question on whether they provide unpaid care and for how many hours, as this data would inform the provision of services for years to come.

With messages to all of our members to Count Carers In, briefings for all our Employers for Carers members, affiliates and partners to spread the word plus a social media campaign running up to and beyond the census date, we were also able to utilise our new partnership with Virgin Media who, in association with us, ran a co-branded Count Carers In campaign reaching millions of customers through their TV platform, website, email and SMS communications, as well as boosting reach via social media activity to millions more people.



## Being there for carers with information and advice, right from the start

### What we said we'd do in 2020/21:

- produce new relevant content in a range of formats for carers with particular focus on working and caring, Carer's Allowance and to provide emotional support for carers
- deliver a national telephone helpline service that will be open for calls for 45 hours a week compared to 12 hours a week last year, and expand our support by email to reduce waiting times
- deliver a Listening Support Service for carers
- oversee and develop our online forum to ensure it provides a supportive space for carers and former carers to share experiences.

The coronavirus outbreak caused an immediate and urgent need to update existing guidance to reflect the ever-changing situation, ensuring that we were a trusted source of information and support through exceptionally testing and confusing times. New digital content was created that could be updated daily, or in some cases hourly, as governmental, and other advice was released, and our library of information was signposted to from sources including the government, health boards and other charities. Across the year there were more than 3.2 million page views of our online advice and information including three quarters of a million views of our new COVID-19 specific webpages. We also mailed all of our members identified as without an email address to make sure they were aware of routes to access information and support if they were not using digital channels.

Our social media channels were used to spread the word and direct people to the help and advice pages of the website, seeing a 600% increase in traffic in the first month of the outbreak. As new facts have emerged or guidance has been changed, it has been vital to respond with accurate, clear information regarding the issues that carers have been dealing with, whether regarding safety and infection controls including access to Personal Protective Equipment for carers, firstly in Scotland and then England; being able to safely purchase groceries or accessing priority shopping online or in supermarkets which we worked with DEFRA to ensure; through to the emotional impact of not seeing those closest to them or the devastating impact of COVID-19 on those accessing either day or residential care services.



**3.2 million**  
views on the help and advice  
section of our website



## Our Helpline services and Listening Support

There was an immediate and massively increased demand on our Helpline services due to the outbreak, and with the need to rapidly increase our capacity we secured additional funding from Centrica, the Department of Health and Social Care, the Sun Readers' Fund, the Department of Health in Northern Ireland and others to do so. We increased the opening hours of both the national Helpline and our Adviceline in Northern Ireland whilst boosting our capacity for answering online enquiries across both services.

As the UK entered its first lockdown, we swiftly introduced a service to identify the most vulnerable carers and call them by telephone to check that they were okay, ensure they knew that someone would stay in contact with them, and be there to listen to their many concerns. The learnings that we took from this activity showed there was likely to be an ongoing need to offer support in this way and informed our plans for a new service for carers, offering Listening Support via telephone. Work was undertaken with key stakeholders to plan and build a service of trained volunteers to be matched with carers requiring additional support across a series of telephone calls. Funding from Barclays LifeSkills, the Welsh Government and the Marie-Louise von Motesiczky Charitable Trust has made possible the development of this exciting and much-needed service, including all associated telephony and training requirements, to launch in 2021.



**20,391**  
calls answered by our UK  
telephone Helpline



**3,300+**  
contacts responded to  
by Carers NI helpline

## New ways to support carers

An early and devastating casualty of the coronavirus crisis for many carers was the closure of face-to-face services, initially as part of lockdown restrictions, but with many ultimately being mothballed for months or unlikely to open in the future. In response, our Carers Wales team started to offer online 'meet-ups' for unpaid carers known as Me Time and this has been expanded across all nations to include our weekly chat-based Care for a Cuppa sessions, through to Share and Learn workshops which have included sessions on health and wellbeing, creative skills, talks from authors on their caring experiences through to sing-along or yoga sessions. Carers Wales continued to innovate with Carer Wellbeing days and more localised sessions have also been hosted in Northern Ireland and Scotland.



## Getting carers recognised as vital in helping protect the most vulnerable

At the start of the global health crisis, it was impossible to predict that within a year of the first recorded cases in the United Kingdom there would be a mass vaccination programme being rolled out to everyone. But with the announcement that the different vaccines were passing through testing it was imperative to supply evidence to the government that unpaid carers should be considered a priority, to help protect not only the person they were caring for, who in many cases may have been shielding, but also to guard their own health and ensure continuation of their caring. This required acting on multiple fronts, with influencing policy makers being key plus a campaign to carers to keep them informed of latest information, reinforcing the importance of getting vaccinated, and ensuring that when the call came for vaccinations, that they were recognised as carers and invited to receive their jabs.

On 30 December the Joint Committee on Vaccination and Immunisation (JCVI), which covers all four nations, confirmed that unpaid carers were included. What followed has been the biggest ever programme of carer identification in each nation. Carers UK, Carers Wales, Carers Scotland and Carers Northern Ireland worked closely with the NHS and the nation governments to get the guidance and processes in each nation right, identify carers, promote take-up of the vaccine and ensure that as many carers as possible were included in the definition. Additionally we worked to ensure that unpaid carers would have early priority access to testing, alongside key-workers. Carers' feedback has been overwhelming – with many feeling recognised properly for the first time, as well as reducing their anxiety and stress.

## Carers Week - Make Caring Visible

Carers Week produced the first ever picture of the huge rise in caring and the volume of people who were new to caring. The figures of 13.6 million unpaid carers during the pandemic with 4.5 million new to caring have been used by politicians, decision makers, sector planners, etc and have helped illustrate the picture of caring – it has been a hugely important and influential piece of work, understanding those new to caring and the sheer impact on carers' lives and what is needed to provide them with vital information and support.



## Building a network of carer positive employers

### What we said we'd do in 2020/21:

- reach more employers and help them support more carers in their workforce through growing and rolling out Employers for Carers (EfC), Carer Confident and Carer Positive
- deliver engaging, accessible, quality-assured information resources for employers and working carers across a range of media
- consolidate Carers UK's position as the 'go to' organisation on support for working carers
- build partnerships to grow reach and influence policy

For those juggling work with their caring responsibilities, the pandemic has created many additional concerns. Social distancing measures meant that many businesses and other organisations struggled to continue to operate while all sectors have seen fundamental changes to how they work.

We surveyed carers who said they had been working before the coronavirus crisis and a fifth reported either having lost or given up their job or being unable to work because of the social distancing rules or measures their employers had put in place. Those that were no longer working were likely to have seen dramatic reductions in their income, compounding already difficult situations.

In the autumn we surveyed EfC member organisations to ask them about the impact of the COVID-19 pandemic on carers in their workforce, how they have been supporting them and emerging plans for recovery and return to work. We presented the *Supporting working carers in COVID-19* report at events held by the Eurocarers Research Working Group and the International Alliance of Carers Organisations (IACO) in December.



funded by the Scottish Government



### Growing nations of carer friendly employers

In previous years, our calendar would have been full of events for employers interested in joining Employers for Carers (EfC), understanding how they can provide access to our Digital Resource for Carers (DRC) platform or with our team engaging directly with their employees. And although face-to-face sessions have been made impossible, the team switched to engaging online and have had a hugely successful year in encouraging more organisations to become carer friendly.

During Carers Week we announced that all 42 NHS England Integrated Care Systems (ICS) and Sustainability and Transformation Partnerships (STP) were now able to access the EfC and DRC online platforms and ran sessions to introduce them to both, including tips on rolling out the resources; case studies from engaged NHS Trusts; as well as a tailored toolkit to support key contact leads. With 33% of NHS employees having caring responsibilities outside of work, this relationship means approximately 250,000 employees across the NHS in England now have direct access to our information. In addition to being able to offer this support in a year when they have had to respond to such increased pressure, this will also help them recognise potential carers using their services.

And even though many companies have focussed on their responses to the pandemic, our quality assurance scheme for organisations and their employees, Carer Confident, continues to grow rapidly, going from 14 organisations accredited across the three levels of Active, Accomplished or Ambassador at the start of the year, doubling to 30 at year end with a further five organisations having applications pending.



# 232

members of Employers for Carers employing 3.7M people



# 12

members of Employers for Carers in Wales employing 100k people



# 207

Carer Positive employers employing 449,385 people



# 30

Carer Confident accreditations



### **The benefits of flexible working**

With many people's jobs affected during the pandemic the need to be supportive in offering flexible working has never been greater. We released our new guide, *Let's talk about flexible working*, and a series of accompanying short films to help working carers feel more confident in discussing the benefits of working more flexibly to balance their care requirements and ensure that they are able to stay in employment. With tips on 'where you should start', 'how to communicate your request well' and 'debunking the myths', these resources were made possible through our partnership with Barclays LifeSkills and feature carers sharing their stories as to how they've found a balance between working and caring.

### **Providing educational support online**

This year saw a sudden increase in employees needing to work remotely, either some or all of the time, and in response we were proud to add to our portfolio of e-Learning resources two new courses. Our 'Carer Aware' course was supported by NHSE/I while our 'You and Your Wellbeing' course was funded by Bupa Foundation.

### **Carer friendly companies and recognising their vulnerable customers**

Looking after the day-to-day affairs of the person that they are caring for is often essential: whether paying their bills, accessing services or benefits, updating details or organising repairs – but this can be a difficult experience with carers telling us that dealing with companies who do not understand their needs or the reality of what they are dealing with can be frustrating, pushing many carers already facing stressful caring responsibilities to breaking point. Through both a survey and hosting insight groups with a focus on carers without a Power of Attorney or Deputyship, or carers who already had a formal arrangement in place, we researched the experience of carers and what organisations could do to make carers feel understood and valued, and how to implement systems and processes to make things easier where a carer was acting on behalf of someone else.

This builds on our work with Centrica and others to help recognise carers among their customer base; what can be done to ensure their needs are understood and acted upon; and how the lives of carers can be better understood by their customer service and other teams.



## Growing income streams to increase our impact in 2020/21

### What we said we'd do in 2020/21:

- strengthen our ability to accelerate our fundraising across a challenging and rapidly changing financial landscape, remaining flexible in our approach to maximise response to new opportunities
- make the ability to identify opportunities and ways to give easier via our website and through social media
- create more opportunities to engage with funders of all types
- ensure we generate an increased amount of unrestricted funding
- build on the work we developed this year by launching our legacy giving programme
- continue to work to demonstrate the value of funding Carers UK, developing a dynamic fundraising strategy that allows delivery of our ambition for the future.

Preceding years had been challenging for many charities, but the immediate effects of the pandemic hit the ability to fundraise significantly and areas of income that were being counted on failed to materialise for many. Having done significant work in the previous year ensuring we had solid foundations for our fundraising, the team were able to respond quickly to the changing environment. They focused on identifying potential funding channels that fitted best with the most urgent needs of unpaid carers during the coronavirus crisis.

While some of our existing plans had to be put on hold in the short to medium-term, including launching our legacy programme and our work with major donors, it is of great testament to not only our fundraising team but across the organisation that we were able to increase our voluntary income, vital to meeting the increased demands throughout the year and for the foreseeable future. Additional funding from DHSC and Centrica allowed us to increase and maintain our extended Helpline opening hours, while a consecutive year's independent education grant from Seqirus allowed us to promote the importance of getting a flu jab once again to carers, particularly considering other risks of infection.



### **Finding new partners to work with**

While we had conversations with many existing funders to share how unpaid carers were being dramatically affected by the pandemic, we also identified new organisations who were interested in partnering with us, either finding ways to tie in what was core to their offer with the needs of carers, or through helping them recognise the importance of everything that carers do and making the case as to why they should fundraise for Carers UK. The multi-channel lifestyle brand, FatFace, launched a range of face coverings with 100% of the profits being donated to us, which were an immediate sell-out, requiring a second range to be launched in the spring – while Foxy Bingo created a Carers UK room where customers knew that a donation was being made as part of the proceeds of each game played.

### **Being able to grow our initiatives to meet demand at speed**

Having identified across the charity the many ways in which we could support carers throughout the crisis, it was essential that we could rapidly build on the success of our initiatives to meet demand. With our online ‘meet-ups’ quickly reaching capacity and the feedback being so positive as to how, for a few hours every week, carers were able to take some time for themselves whilst feeling less alone, it was through a COVID-19 related grant from the National Lottery Community Fund we were able to ramp up delivery of our Share and Learn programme, upgrading the systems we use to make them more fit-for-purpose; engage with external providers to broaden the range of sessions available including programmes that ran across multiple weeks; being able to promote and target to attract new and harder-to-reach audiences; and to be able to invest in greater impact analysis; this programme continues to build as we use our insight to develop nation specific sessions.

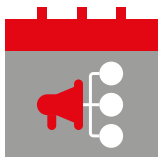


### The Telegraph Christmas campaign

Following an application highlighting how hard-hit unpaid carers had been throughout the crisis, one of the highlights of the year was being chosen as one of four charities supported by the Telegraph readers Annual Christmas Appeal which allowed us to share the real-life stories of carers and the extraordinary additional challenges that they had faced. Across the Telegraph's various titles, both print and online, 18 stories were shared by carers that we had identified, a total of 27 articles mentioned caring - and in response their readers donated over £835,000 to be divided among the four charities, including £124,000 in a single day in December when they ran their annual charity phone-in. We are thankful to all who made a donation, large or small, and to the Telegraph for helping share key information as to the reality facing unpaid carers and the help and support available from Carers UK.

### The beneficial effects of our statutory funding

Teams continued to make the case for the importance of continued statutory funding from the governments in each nation. This funding provides us with security as to be able to maintain delivery for the future. When combined with our other income streams, this allows us to plan for the ongoing effects of a health crisis which has no immediate end in sight.



**33 million+**  
estimated media reach for  
the Telegraph Christmas Appeal



## Priority

# Being a great place to work and volunteer

### What we said we'd do in 2020/21:

- create a new strategy to lead us into our 60th anniversary year in 2025
- recruit, thank and support volunteers to enable us to reach and support more carers
- provide continuous staff development opportunities and training
- develop and enhance new ways of working, ensuring we have adapted to changed operational requirements
- focus on employee wellbeing.

It is of great testament to all Carers UK staff as to how they have responded to the changing circumstances we found ourselves working in throughout the year. A culture of mutual support and information sharing has been in evidence, with new cross-organisational teams forming to deliver our response to the coronavirus pandemic. The challenge of needing to rapidly deliver projects or reprioritise those already in development, has been met by all departments, keeping the needs of unpaid carers central throughout.

Although we had moved to remote working in mid-March of 2020, like many others we anticipated that there would be some movement towards a phased return to our offices – but the entire year was spent with all staff following governmental guidelines to continue to work remotely. Yet throughout that time, whether led by initiatives from the senior management team or by members of staff creating ways of keeping each other supported and motivated, everyone has respected the importance of looking after ourselves while delivering for carers.



# 904

total number of active volunteers



# 37,429

members of Carers UK



### **Volunteering in the digital world**

The pandemic meant an immediate move away from existing forms of face-to-face volunteering to identifying new ways that we could be there for unpaid carers, and our volunteers understood this and embraced these new opportunities. Building on the work of our social media volunteers, we looked to broaden their remit and recruit new participants to help us spread-the-word, digitally, as Online Awareness Raisers with new materials to help train and support them. And while much of the work focussed on how we could be there virtually, our volunteers also made direct calls to vulnerable or digitally excluded carers, reaching out to offer support by phone.

### **Supporting and building our staff team**

Following on from the development already undertaken to ensure that Carers UK is a good place to work, this year we provided an enhanced programme of online sessions including looking after our health and wellbeing, financial planning, and hearing from other people's experiences, alongside our first virtual staff conference. We have implemented new processes to ensure our recruitment of staff is fairer to all including anonymising all applications through shortlisting - and have recognised that for those new staff who have joined whilst we have been working remotely, the challenge has been to ensure they feel both informed and welcomed as part of the Carers UK family.

### **Our new strategy and values**

Work was already underway to reflect on the achievements of *Vision 2021* and what was now needed to deliver our mission to make life better for carers, when it became clear that the outbreak of COVID-19 was spreading globally and that this would have a profound effect on the lives of unpaid carers. Although it was impossible for anyone to be able to fully understand how this would impact in both short and long term, it was clear that Carers UK needed to be agile in responding to new challenges, forthright in asking for what was needed to support both carers and those they look after, reactive to what carers were saying were their emerging priorities and ensure that in a challenging climate we would have the financial support in place to match our ambition. The organisation lead by the Board of Trustees and Senior Management Team have developed *Vision 2025* which not only sets out an ambitious direction of travel for the coming years but reflects our need to be agile to all new and developing challenges carers will face as we continue through and beyond the pandemic; and the political, social, and human impacts that will be felt as a result.

## Priority

# Make the best use of technology to work effectively and respond to changing behaviours

### What we said we'd do in 2020/21:

- rebuild and redesign our websites to meet organisational objectives
- produce inclusive online and offline communications for our key audiences
- provide effective organisational infrastructure to support staff across the UK.

One of the changes that affected the global population in the last year was how heightened our reliance on digital technologies has become – whether staying in touch while people are in lockdown or have been shielding; accessing information and support when face-to-face services have not been available; ordering food or other items to be delivered to our homes, in order to stay safe; or the move to more people needing to work or school from home. For carers it has been essential that systems were accessible, sources of support available, and recognition that some of our most vulnerable carers and those they care for may be digitally challenged or excluded. And as reliance on digital services has become more pronounced, it has been vital that Carers UK's systems have been both secure and robust.

### Digital systems and security

At a time of heightened reliance on our digital offer, a significant undertaking has been to look at our digital security across the organisation, including ensuring everything we do whilst working remotely is as robust as when office based. The work undertaken saw us achieve Cyber Essentials first level accreditation and we are now working towards the Cyber Essentials Plus level.



### **Our conferences and events go virtual**

Throughout the year, Carers UK runs various face-to-face events and activities including our Members' Conference, State of Caring Conference, roadshows, Nation Summits and the Scottish Carers' Parliament. Although many were scheduled for later in the year, we made the early decision that hosting these events in person was unlikely to be appropriate and that even if they coincided with any easing of lockdown restrictions, we had a duty of care to carers, our staff and volunteers. It was of paramount importance to keep them safe at all times and not introduce any additional risks as a result of indoor events or unnecessary travel. We also recognised the opportunity to reach those carers who had not been able to attend for practical reasons through moving our conferences online, with an ability to dip in and out of sessions, or for us to share content, post event, via video clips. Although there was a learning curve involved in setting up and managing fully digital events, the feedback, particularly from those who had previously been unable to attend, was overwhelmingly positive and ensures that digital attendance is something we will look to include in the future.

### **My BackUp**

Planning for emergencies has been key for carers, helping reduce stress for many and can be of immense support when help is needed during a critical time. The My BackUp interactive tool takes carers through the process of creating their personalised plan and by sharing with trusted family members, friends or healthcare professionals can help ease worries if they become unable to care for someone in the future.

### **Web redevelopment and the launch of the new Carers Week website**

The outbreak of the pandemic made clear that our digital channels were going to be key in addressing the surge in demand for up-to-date information and support by carers and other core audiences. We needed to focus in the short-term in ensuring our existing offer could be easily and frequently updated. For the Carers UK website, the immediate need was to create new coronavirus specific pages where we could update information, sometimes several times a day, reflect differences across the nations in response to the crisis and ensure that all content could be easily found and recognised as both trustworthy and of the highest quality. Carers Week faced an additional challenge, with organisations rethinking their plans for what would normally be physical activities, what could we offer to ensure individuals were engaged? Building on our existing site we developed the opportunity for people to add their voice to help Make Caring Visible which saw thousands of individuals and organisations taking part. As a result of the success of this we looked to streamline how individuals can get involved through the development of the new website, enhancing it for mobile and tablet, and launching the first of our four redeveloped websites in March 2021.

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# Looking forward: our *Vision 2025*

The coronavirus pandemic has meant that creating a detailed five-year strategy would be almost impossible given the fast-moving situation, changing political landscape and the shifting status of carers' situations. Nevertheless, Carers UK wanted to set out our broad ambitions and goals for the next five years alongside our shorter-term rolling programme that means we can respond in a more agile manner, as funding challenges and beneficiary needs dictate.

We have developed an overarching three pillared approach to tackle the issues carers face of Equality, Support and Recognition – these are underpinned by income generation and our impact collection and reporting overseen by our new values.

## **Equality**

Under our equality pillar we will focus on policy and legal change. Whilst this is a considerable ambition, by setting our sights high we believe it will enable us to achieve much en-route to our final goal, including addressing the longstanding issue of gender imbalance.

### **In 2021/22 we will:**

- launch our ambition for legal equality - to make caring the tenth protected characteristic
- campaign for access to Care Leave - once the result of statutory Care Leave consultation is known, work for speedy implementation and movement towards legislation, including for Paid Care Leave
- influence NHS legislation ensuring a duty to identify, support and consult carers throughout the UK
- campaign for improvement to carer and related benefits UK wide, increasing awareness and uptake - including a supplement to, and increase in Carer's Allowance in England, Wales and Northern Ireland
- campaign for improved digital inclusion for unpaid carers across health, social care, work and throughout life.

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## Support

We provide support in a variety of ways: our campaign and policy work ensure carers have the support they need provided by the government, the direct support we provide to carers and our research underpins both to ensure we are providing and campaigning for what carers need/want at that moment in time. In addition, there is our indirect support through our partnerships.

### In 2021/22 we will:

- drive the debate and influence reform of social care, ensuring it includes carers across the UK
- influence NHS (England) to deliver the carers element of the Long-Term Plan and People Plan
- campaign for carers ID: to better enable carers to gain the support they need
- campaign for improved provision of respite care and develop Carers UK's end of caring support
- work to ensure service providers and employers support both carers and the people they care for better, through promotion and the effective roll out of EfC and DRC
- scope and develop a plan for the digital transformation of the Helpline support services, whilst maintaining current levels, plus launch Listening Support service in England and Wales
- expand significantly peer and facilitated support developed during the pandemic.
- enhance our volunteering offer including employee volunteering
- promote Self-Advocacy Support for carers across the UK
- develop audio resources for carers who are digitally excluded.

## Recognition

Recognition is the final pillar of our strategy and links all the themes together. During the (on average) two years it takes for carers to identify as such, their own health, wellbeing, and financial stability suffers and often, by putting their own needs last, their ability to care is also impacted.

We know that early intervention for carers is best and has the added benefit of positively impacting not only the carer but the person they care for too.

### In 2021/22 we will:

- research and report on key topic areas for carers including the ongoing effect of the COVID-19 crisis; the importance of and access to breaks; carers health and wellbeing; nutrition and physical activity; work and digital; and what specific support is needed by BAME carers, LGBTQ+ carers, older carers and faith-based groups
- create campaigns targeting increased recognition from the likes of GPs and pharmacists
- deliver pre-census campaign in Scotland
- launch our Carer Aware campaign in Wales, improving recognition and respect for unpaid carers in health and social care settings
- research and estimate the number of carers globally
- deliver Carers Week including increased participation - and Carers Rights Day including increased engagement and media coverage.

## Cross-cutting activities

To deliver against the three core pillars of our strategy will need to ensure we also deliver the following actions and activities.

### In 2021/22 we will:

- invest in our people
- increase our capacity to deliver
- develop a framework to collect and measure our impact across the organisation
- deliver three new websites
- scope work on a cross organisational CRM
- continue to take a proactive approach to risk management
- exceed income generation targets with a focus on multi-year funding
  - raising sufficient income to meet expenditure
  - operating in line with our reserves policy
  - ensuring continued robust financial planning and management.

With ambitious plans for the coming years, a team was formed from across the organisation to work with staff and other key stakeholders to develop our new set of values, helping clarify both what we believe and how we will all behave, and will be central to our success in delivering our *Vision 2025*.

Embedding our new values across the organisation will ensure that at all times, and in all we do, we are;

- **ATTENTIVE**
  - we welcome everyone and are always supportive and ready to help
  - we listen carefully and respond with expertise and understanding.
- **AMBITIOUS**
  - we're courageous and innovative, aiming high and seeking out new ideas and opportunities that take us forward
  - we are always learning and improving, pushing boundaries to increase our impact.
- **ACHIEVERS**
  - we are passionate about what we do and tenacious in our pursuit of change
  - we adapt to new challenges and are always striving for excellence
  - we love to collaborate and enjoy working with others to reach our goals.

Although the challenges have been significant during the year, it is the effect of the coronavirus pandemic on the lives of unpaid carers throughout the United Kingdom that has further galvanised our determination to do all we can to make life better for carers.

# Thank you

Once again, we would like to extend our sincere thanks to the many people who have empowered us to carry out our charitable work this year.

Without donations from individuals, companies, charitable trusts, statutory funders and other partners, of both money and time, we would not have been able to reach, connect and support carers – no matter where they are in the UK.

Thank you all for your outstanding support.

We'd like to extend a very special thank you to the following:

- Barclays LifeSkills
- Basil Samuel Charitable Trust
- Bupa Foundation
- Centrica
- CSIC Charity Fund
- Ecorys
- FatFace
- Foxy Bingo
- John James Bristol Foundation
- Marie-Louise von Motesiczky Charitable Trust
- National Lottery Community Fund, Wales
- Northern Ireland Executive
- Nutricia
- Oxygen House Foundation
- Pears Foundation
- Seqirus
- Spirit of 2012
- Sport England
- The Department of Health and Social Care for the Carers UK Helpline
- The Department of Health and Social Care through the Health and Wellbeing Alliance
- The Dulverton Trust
- The Francis Winham Foundation
- The Garfield Weston Foundation
- The Gerald Micklem Charitable Trust
- The Hamead Trust
- The Helen Roll Charity
- The J and M Britton Charitable Trust
- The John Coates Charitable Trust
- The John Ellerman Foundation
- The Joseph and Lilian Sully Foundation
- London Freemasons Charity
- The National Lottery Community Fund and Nesta through the Accelerating Ideas programme
- The National Lottery Community Fund with funding from the Department for Culture, Media and Sport
- The QBE EO Foundation
- The Queensberry House Trust
- The Ratcliff Foundation
- The Rayne Foundation
- The Robertson Trust
- The Sandhu Charitable Foundation
- The Scottish Government
- The Sun 50th Birthday Readers Fund
- The Triangle Trust 1949 Fund
- The ZVM Rangoonwala Foundation
- Virgin Media
- Welsh Government

# Report of the Trustees

## For the year ended 31 March 2021

The Trustees present their report and audited financial statements for the year ended 31 March 2021. The financial statements comply with current statutory requirements, our Memorandum and Articles of Association and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

### Legal and administrative information

#### Our aims

The Memorandum of Association sets out our aims for public benefit:

They are:

- To alleviate the conditions of life amongst people who are caring or who have cared for older, ill, disabled, or otherwise infirm persons (hereinafter called “carers”) and who are in, or risk finding themselves in, necessitous circumstances, and of dependants of carers being dependants who are themselves in necessitous circumstances, and for that purpose to promote the material welfare of such carers.
- To relieve and alleviate, and to advance, promote, encourage and assist in the relief or alleviation of all kinds of mental and physical infirmity, sickness, disablement or illness including mental illness attributable to caring, amongst carers and those persons for whom they are caring.
- To advance education concerning caring amongst carers and the public.
- To promote such other exclusively charitable purposes as the Trustees in their absolute discretion from time to time determine for the benefit of carers and their families and dependants to the extent permitted by each of the laws of England and Wales, Scotland and Northern Ireland as applicable.

The Trustees confirm that they have complied with the duty in Part 1, Section 4 of the Charities Act 2006 to have due regard to the Charity Commission’s general guidance on public benefit, ‘Charities and Public Benefit’.

Our six strategic priorities for 2020/2021 reflected this public benefit: Campaigning for greater understanding and support for carers; Being there for carers with information and advice; Building a network of carer positive employers; Growing income streams to increase our impact; Being a great place to work and volunteer; Making the best use of technology.

The range of activities undertaken during the year reflecting this public benefit is described in the Report of the Trustees.

#### Structure, Governance and Management

The Trustees, supported by their committees, approve the overall strategy. The operational management of the charity is delegated to the Chief Executive, supported by a Senior Management Team, who make regular reports on progress against the agreed Business Plan to the quarterly meetings of the Board.

Matters reserved specifically for Board decision include the following: strategy; annual budgets; financial reporting and controls; structure and controls; board membership and other appointments; remuneration policy; corporate governance; key organisational policies; major financial transactions; procedures for Board decisions between Board meetings.

There are seven active sub-committees of the Board.

## Finance and Resources Committee

The Committee is responsible for reviewing the annual budget and for monitoring the performance of the organisation against its annual budget and business plan. The Committee is also responsible for monitoring and reviewing policies and processes in place for the identification and management of risk, the scope and effectiveness of the external audit and the appointment of an external auditor.

## Governance, Constitution and Membership Committee

The Committee is responsible for reviewing the Articles of Association, developing governance policies, overseeing the arrangements for the Annual General Meeting and having strategic oversight of Carers UK membership.

## Nominations Committee

The Committee is responsible for identifying and nominating candidates for appointment to the Board and its sub-committees. It is tasked with ensuring that there is always a majority of carer members. It is also responsible for supporting Board learning and development.

## Remuneration Committee

The Committee sets and annually reviews the Chief Executive's remuneration. It is also responsible for approving Senior Management Team salaries. The Committee is chaired by the Treasurer, and its membership is the Honorary Officers of Carers UK. This is the Treasurer, Chairman and Vice Chair.

## Nations Committees

The Scotland, Northern Ireland and Wales Committees each contribute to the dimensions of the Carers UK strategy and corporate plan in the Nations, the work of the Nations and the preparation and implementation of the Nations work plan.

## Board of Trustees

In line with Carers UK's aims in terms of public benefit, the charity is governed by a Board, the majority of whom are carers.

The number of Board members may not be less than 11 nor more than 21. Board members are appointed for a term of four years and must stand down for a minimum of a year after two consecutive terms of office. The appointment must be approved by the members at the next Annual General Meeting which shall confirm the appointment.

On joining, Board members undergo an induction programme with training being provided during the year where necessary. They receive the constitution, the current five-year strategy and information about the organisation and its activities. There is an annual Board strategy day. Induction also includes meeting key staff within the charity.

## Staff

During the year, the Senior Management Team comprised the Chief Executive, the Director of Business Development and Innovation, the Director of Carer Support, the Director of Finance and Resources, the Director of Fundraising and Communications, the Director of Policy and Public Affairs, the Director of Scotland and Northern Ireland and the Director of Wales. The Senior Management team is responsible for the day to day running of the organisation in line with the agreed strategy, and makes recommendations to the Board.

## Remuneration Policy

Carers UK is committed to a remuneration strategy that enables the charity to attract and retain appropriately skilled, experienced and qualified staff who can help realise our vision of a society that respects, values and supports carers. Remuneration comprises salary, pension contributions and other benefits and is periodically, but as a minimum of every three years, benchmarked against those for people in comparable roles and organisations.

## Responsible Fundraising

At Carers UK our members, supporters and volunteers matter to us a great deal. They are a vital part of what we do and we could not do our work without them. We have always aspired to the very highest standards and continually work to review and strengthen our procedures to ensure these standards are always met.

We are registered with the Fundraising Regulator and we take seriously our commitment to uphold their code of conduct within our fundraising to meet best practice within the sector.

We are pleased to report that we have received no complaints from members, supporters or volunteers as a result of our fundraising activity in 2020-21. We have not worked with professional fundraisers or commercial participators in the year. Should we receive any complaints we take them extremely seriously. This helps us to remain accountable to our members, supporters and volunteers and ultimately improve how we work because of the feedback we receive.

Maintaining data security and privacy is an absolute priority for us, not just to meet our legal obligations but to build trust with those who support our carers movement. We undertake organisational training to ensure that staff meet our expectations of best practice for data protection. Carers UK will not swap or sell data with other organisations. We respect the wishes of any member, supporter or volunteer who no longer wishes to hear from us or who prefers to receive contact through certain channels, or not receive contact from Carers UK at all.

Our fundraising team works closely with third parties to ensure they adhere to the high standards Carers UK expects. Donations from individuals are an important source of income for Carers UK. We will never take the generosity of our donors for granted.

### Protecting the public

Since 2010, Carers UK has had a policy in place explicitly for the safeguarding of children and adults at risk. All staff are trained in its meaning and application. The policy has been circulated to all staff who have signed an acknowledgement that they have read and understood it and know how to escalate a safeguarding issue.

### Financial Risk Management

Carers UK had an excellent year in 2020/21 achieving an operating surplus of £450.5k. This will serve as a buffer to confront the challenges that lie ahead in 2021/22. We will undertake sensitivity analysis and scenario planning when appropriate and as part of our new strategy development.

### Principal Risks and Uncertainties

The Finance and Resources Committee has delegated authority from the Board to ensure that a review of the major risks to which the charity is exposed is conducted and that systems have been established to mitigate those risks. The Board receives a summary report quarterly and detailed report at least once a year.

Carers UK has a comprehensive risk management process in place to identify and address the major financial, operational, governance, reputational and regulatory risks which might impact on its ability to meet its objectives. Carers UK has an organisational risk register which records the major risks, the controls in place to mitigate those risks and actions required, if appropriate. The Senior Management team reviews and updates the register on a quarterly basis.

Internal risks are minimised by the implementation of procedures for authorisation of all transactions and programmes and to ensure quality of delivery for all operational aspects of the services provided. A Finance Procedures Manual has been adopted as part of the charity's policies and procedures to ensure that financial control procedures are applied uniformly across the charity.

Carers UK has identified the following key risks:

- The charity's dependence on voluntary income and in particular significant major gifts to fund running costs. To mitigate this risk we have developed a strategy to invest in, grow and diversify our income streams to ensure sustainability.
- Effective compliance with the Data Protection and Responsible Fundraising regulations and practices including the GDPR regulations. We will continue to review all our policies and procedures and CRM systems, the training of our staff and we will put in place a system to ensure we have taken the necessary steps to ensure compliance.
- The information security risk associated with a cyber-attack. In 2020/21 we have continued to make improvements to the general stability and security of our IT systems to ensure secure access. Our cyber security will be reviewed annually, and action will be taken based on recommendations that arise from the review.
- The arrival of COVID-19 has had an impact on our assessment of risks. We have only furloughed one of our colleagues. The majority of our staff have been redeployed to meet the increase in demand for our carer support services. Our priority is, as always, to support carers in the best way we possibly can through this difficult time.

These risks are subject to ongoing monitoring by the Senior Management team. Carers UK also has a strategic business plan with aims, objectives and key performance indicators that are monitored monthly by the Senior Management team and also by the Board to ensure the effective delivery of the plan and the management of risk.

**Vice Presidents**

Rt Hon the Baroness Bottomley of Nettlestone PC DL  
 Don Brereton CB  
 The Baroness Flather DL  
 Dr Hywel Francis  
*(passed away 14 February 2021)*  
 Ian Peters  
 The Baroness Pitkeathley OBE  
 Dame Philippa Russell DBE  
 Caroline Walters OBE

**Patrons**

Johnnie Walker MBE  
 Tiggy Walker

**Trustees**

Nick Baird CMG CVO (Chair)  
*(appointed October 2020)* **FR/GCM/N/R**  
 Professor David Grayson CBE (Chair)  
*(retired October 2020)*  
 Virginia Pulbrook (Vice Chair) **FR/R**  
 Eleanor Bradley (Treasurer) **FR/R**

Tim Anfilogoff  
 Dr Helen Brown **FR**  
 Paula Bryan **GCM**  
 Margaret Dangoor **GCM**  
 Beverley Harden  
 Colin Harper (Chair Northern Ireland Committee)  
 Flora Martin MBE (Chair of Scotland Committee)  
 Sivakhanthan Shanmuganathan  
 Dr Rosie Tope **N**  
 Martha Wiseman **FR/GCM**

**Special advisor to the Board**

Jeff Hayes **FR**

**FR** Member of the Finance and Resources Committee

**GCM** Member of the Governance, Constitution and Membership Committee

**N** Nominations Committee

**R** Member of the Remuneration Committee

For the purposes of the Companies Act 2006, members of the Board of Trustees, none of whom receives remuneration, are deemed directors of the company. They are approved by the members of Carers UK, or co-opted by the Board, in accordance with the requirements of the Memorandum and Articles of Association.

**Chief Executive**

Helen Walker

**Company Secretary**

Marie Magimay

**Principal Bankers**

Triodos Bank  
 20 Deanery Road, Bristol, BS1 5AS

**Solicitors**

Bates, Wells & Braithwaite  
 2-6 Cannon Street, London EC4M 6YH

**Russell Cooke**

2 Putney Hill, London, SW15 6AB

**Auditor**

Sayer Vincent LLP  
 Charity Accountants and Statutory Auditors  
 Invicta House, 108-114 Golden Lane, London EC1Y 0TL

**Investment manager**

Rathbone Investment Management  
 8 Finsbury Circus  
 London, EC2M 7AZ

**Organisation Status**

Carers UK is a company limited by guarantee and a charity registered in England and Wales, and in Scotland, governed by its Memorandum and Articles of Association.

The company's registered office is 20 Great Dover Street, London SE1 4LX

# Financial review

## 2020–2021

We are pleased to report that 2021 was a successful year in terms of income raised and progress made in the final year of our 2017-2021 plan. For the year ending March 2021 Carers UK achieved a total income of £4.487m against total expenditure of £4.036m giving an operating surplus of £450k (£564k after unrealised gains on investments).

### INCOME

Total income for the year increased by £481k. We were successful in obtaining funding from Covid-19 specific funds from charitable trusts and foundations, the National Lottery Community Fund and the Department of Health and Social Care.

Unrestricted income increased from £2.5m in 2020 to £2.8m in 2021. Part of the increase is due to the higher level of trust income compared to 2020.

Donations and legacies were £2.06m in the year an increase of £202k from 2020. Within this trust income increased by £302k to £532k; donations and gifts increased by £76k to £157k; and fundraising events increased by £51k to £350k. The overall cost of fundraising increased by 8% (£26k) to £352k.

Incoming resources from charitable activities, received primarily from grants, statutory funding, consultancy and subscriptions, increased by £299k (14%) to £2.4m. This was mainly due to an increase in grants, contracts and subscriptions to our Digital Resource for Carers and Employers for Carers membership.

### EXPENDITURE

Overall, our total resources expended for the year were £4m, £431k higher compared to last year (2020: £3.6m).

During the year we spent a total of £3.7m on charitable activities. We increased unrestricted expenditure on charitable activities by £205k (12%) to £1.9m. Restricted expenditure increased by £200k (13%) to £1.7m, mainly due to an increase in delivering grants and contracts. The overall spending on charitable activities is £405k higher compared to last year due to these reasons.

Fundraising costs were £25k higher than last year at £352k (2020: £327k). Our overall fundraising return was £5.80 for each £1 spent (2020: £5.70 for each £1 spent).

We have been able to commit 91%\* (2020: 91%) of expenditure to our core work of making life better for carers. \*Charitable expenditure is 91% (2020:91%) of total resources expended excluding other resources expended.

### Cashflow

There was a cash inflow during the year.

### Reserves

Carers UK holds three different kinds of reserves funds: restricted funds, designated funds and general funds. At the end of 2020/2021 our total reserves were £4,038,230.

Our general funds increased by 49% to £1.674m. General funds are funds that are easily realisable and exclude restricted and designated funds. Carers UK reserves policy is to maintain a level of general reserves that will enable us to maintain and support the continuity of our programme of support to carers and provide sufficient working capital in the event of an unexpected loss of income or increase in expenditure. To mitigate any income risk due to the impact of COVID-19 the Board have agreed that we should increase the general reserves fund to six months forward expenditure. At 31 March 2021 the general reserve fund increased to £1.674m. This is equivalent to 6.8 months of 2022 budgeted unrestricted expenditure of £2.959m. This robust reserves position will give us the confidence to meet the challenges of the years ahead as we continue to operate with a high level of uncertainty around what fundraising activity will be possible over the next year or two.

Our designated funds which are set aside by trustees to cover the value of property fixed assets or to fund specific future projects fell by £115k to £1.932m.

Currently the designated fund balance relates to the London office with a value of £1.306m and £626k is nominally held as cover for the bank loan repayment and contingency.

Our restricted reserves are funds received for undertaking an activity specified by the donor or funder when making the gift. This increased by 43% to £432k.

### Investment policy

Investments are held to complement and support the reserves policy, requiring funds to be available at short notice to deal with a significant and sudden fall in income. The main investment objective is to protect capital and to invest in liquid assets. It is also intended to be a long-term investment and as a result we are not overly concerned by the in-year reduction.

During the year the Board reviewed our investment policy and agreed that surplus funds should continue to be invested in charity ethical pooled funds due to the current economic uncertainty.

On 31 March 2021 the investment in pooled funds was valued at £478,077 representing an increase of 31% (£113,418) in the year. Details can be found in Note 9b.

### Going concern review

The Board and Senior Management team carry out an annual review of the charity's financial position and performance as part of our budget setting process. We have assessed projected future income, expenditure and cash flows over the period to 31 March 2024, and analysed the strength of the charity's reserves, liquid assets and its ability to withstand a material fall in income. We have considered the stability and diversity of various income streams in making this assessment, particularly in light of the impact of COVID-19. We are also actively working to secure new income sources in 2021/22 to fund planned activities into the next couple of years.

In summary:

- all income streams are risk assessed, and likelihood is tested against prior year performance and amounts secured to date for the following three financial years. Restricted income is only included in the budget when contracts are signed or are near certain to be renewed.
- expenditure is reviewed annually and a regular review of the top ten suppliers is undertaken.
- we have budgeted to achieve a breakeven position in 2021/2022 on unrestricted income and expenditure. This will allow us to continue to hold six months of unrestricted reserves and enable us to continue to meet our commitments to carers with confidence.
- we will continue to ensure that restricted expenditure is only committed when funding is approved.
- all budgeted restricted income is fully identified.
- budgets and forecasts are actively monitored monthly by the senior management team. There is detailed scrutiny by the Finance and Resources Committee and reports to the Board every quarter.
- cash flow and secured income analysis form a part of the monthly management accounts which are reviewed by both the charity's Senior Management Team and the Finance and Resources Committee ahead of it going to the Board.
- our programme of work is approved by the Board at the start of the financial year. Any new activity is subject to a detailed review and is only undertaken if fully funded.
- our business model can be easily scaled up or down subject to funding being secured or renewed.

We have carefully considered the impact of the health crises and we are still confident there are no material uncertainties in the next 12 months.

We have concluded that there is a reasonable expectation that the charity has adequate resources to continue its activities for the foreseeable future. Therefore, we have continued to adopt the going concern basis in preparing the financial statements.

# Statement of Trustees' responsibilities

The Trustees (who are also directors of Carers UK for the purposes of company law) 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).

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

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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities Statement of Recommended Practice (SORP);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).
- They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.
- The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## Auditors

Sayer Vincent LLP were appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity.

**Approved by the Trustees on 07 July 2021  
and signed on their behalf by:**

**Nick Baird**  
(Chair)

**Eleanor Bradley**  
(Treasurer)

# Independent Auditor's report

We have audited the financial statements of Carers UK (the 'charitable company') for the year ended 31 March 2021 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended)

## Basis for opinion

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

## Conclusions relating to going concern

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

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

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

## Other information

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

We have nothing to report in this regard.

## Opinions on other matters prescribed by the Companies Act 2006

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

- The information given in the trustees' annual report, including the strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report, including the strategic report, has been prepared in accordance with applicable legal requirements

## Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) 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.

## Responsibilities of Trustees

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

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

## Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

## Capability of the audit in detecting irregularities

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

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
  - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
  - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the

charity from our professional and sector experience.

- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business

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

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

## Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 44(1) (c) of the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Joanna Pittman**  
(Senior Statutory Auditor)

**Date:** 15 July 2021

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

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

# Statement of financial activities

(incorporating an  
Income and  
Expenditure Account)  
For the year ended  
31 March 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Unrestricted Funds £	Restricted Funds £	Total 2020 £
<b>Income from:</b>							
<b>Donations &amp; Legacies</b>	<b>2</b>	<b>1,957,173</b>	<b>103,327</b>	<b>2,060,500</b>	1,682,539	175,643	1,858,182
<b>Charitable Activities</b>							
	<b>3</b>						
Giving Carers a stronger voice		320,173	526,508	<b>846,681</b>	310,178	396,792	706,970
Providing Carers with Support		301,380	637,843	<b>939,223</b>	283,968	611,030	894,998
Education, Influence and Training		157,524	459,406	<b>616,930</b>	163,327	338,203	501,530
<b>Total Charitable Activities</b>		<b>779,077</b>	<b>1,623,757</b>	<b>2,402,834</b>	757,473	1,346,025	2,103,498
Investments		2,371	-	<b>2,371</b>	4,611	-	4,611
Publication Sales		40	386	<b>426</b>	2,576	975	3,551
Misc Income		20,584	-	<b>20,584</b>	35,487	-	35,487
		<b>22,995</b>	<b>386</b>	<b>23,381</b>	42,674	975	43,649
<b>Total income</b>		<b>2,759,245</b>	<b>1,727,470</b>	<b>4,486,715</b>	2,482,686	1,522,643	4,005,329
<b>Expenditure on:</b>							
<b>Raising funds:</b>							
	<b>5</b>						
Fundraising costs		352,486	-	<b>352,486</b>	326,603	-	326,603
<b>Charitable Activities</b>							
Giving Carers a stronger voice		565,128	571,331	<b>1,136,459</b>	519,064	445,240	964,304
Providing Carers with Support		730,112	631,350	<b>1,361,462</b>	588,885	615,274	1,204,159
Education, Influence and Training		653,021	532,819	<b>1,185,840</b>	635,486	474,865	1,110,351
<b>Total Charitable Activities</b>		<b>1,948,261</b>	<b>1,735,500</b>	<b>3,683,761</b>	1,743,435	1,535,379	3,278,814
<b>Total Expenditure</b>		<b>2,300,747</b>	<b>1,735,500</b>	<b>4,036,247</b>	2,070,038	1,535,379	3,605,417
Net incoming/(outgoing) resources before transfers	<b>6</b>	458,498	(8,030)	<b>450,468</b>	412,648	(12,736)	399,912
Unrealised (Losses) on Investments	<b>9b</b>	113,418	-	<b>113,418</b>	(34,735)	-	(34,735)
Transfers between Funds		(139,215)	139,215	-	(128,775)	128,775	-
Net Movements in Funds for the year	<b>13a</b>	<b>432,701</b>	<b>131,185</b>	<b>563,886</b>	249,138	116,039	365,177
<b>Reconciliation of funds</b>							
Total funds brought forward		3,173,275	301,069	<b>3,474,344</b>	2,924,137	185,030	3,109,167
Total funds carried forward		<b>3,605,976</b>	<b>432,254</b>	<b>4,038,230</b>	3,173,275	301,069	3,474,344

All of the above results are derived from continuing activities. There were no other recognised gains and losses other than those stated above. Movements in funds are disclosed in Note 15 to the financial statements.

# Balance sheet

Company number:  
00864097  
As at 31 March  
2021

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible fixed assets	9a	1,321,057	1,392,823
Investments	9b	478,077	364,659
Total fixed assets		1,799,134	1,757,482
<b>Current assets</b>			
Debtors	10	621,736	1,444,262
Cash at bank and in hand: Head Office		3,921,923	1,930,351
<b>Total current assets</b>		<b>4,543,659</b>	<b>3,374,613</b>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	11a	(1,727,333)	(1,031,973)
<b>Net current assets</b>		<b>2,816,326</b>	<b>2,342,640</b>
Creditors: amounts falling due after one year	11b	(577,230)	(625,778)
<b>Net Assets less current liabilities less Creditors falling due after one year</b>		<b>2,239,096</b>	<b>1,716,862</b>
<b>Total Net Assets</b>		<b>4,038,230</b>	<b>3,474,344</b>
<b>Funds</b>			
Restricted funds	13	432,254	301,069
Designated funds		1,932,126	2,046,761
General		1,673,850	1,126,514
<b>Total funds</b>		<b>4,038,230</b>	<b>3,474,344</b>

Approved by the Board of Trustees on 07 July 2021  
and signed on its behalf by:

**Nick Baird**  
(Chair)

**Eleanor Bradley**  
(Treasurer)

The notes on pages 47 to 59 form part of these financial statements.

# Statement of cash flows

For the year  
ended 31 March  
2021

	2021	2020
	£	£
<b>Reconciliation of operating surplus to net cash outflow from operating activities</b>		
Net incoming/(outgoings) resources before revaluations	563,886	365,177
Investment income	(2,371)	(4,611)
Depreciation charges	71,766	70,450
Unrealised loss on investment	(113,418)	34,735
(Increase)/Decrease in debtors	822,526	(866,700)
Increase/(Decrease) in creditors	694,044	494,942
Net cash (outflow) from operating activities	<u>2,036,433</u>	<u>93,993</u>
<b>Cash Flows from investing activities</b>		
Investment income	2,371	4,611
<b>Cash Flows from Capital Expenditure</b>		
Purchase of fixed assets	-	(20,563)
	<u>-</u>	<u>(20,563)</u>
<b>Cash Flows from financing activities</b>		
Repayments of borrowings	(47,232)	(45,953)
	<u>(47,232)</u>	<u>(45,953)</u>
Change in cash and cash equivalents in the year	<b>1,991,572</b>	32,088
Cash and cash equivalents brought forward	<u>1,930,351</u>	<u>1,898,263</u>
Cash and liquid resources as at 31 March	<u><b>3,921,923</b></u>	<u>1,930,351</u>

# Notes to the financial statements

For the year ended 31 March 2021

## 1 Accounting policies

### Statutory Information

Carers UK Limited is a charitable company limited by guarantee and is incorporated in the United Kingdom. The registered office address is 20 Great Dover Street London SE1 4LX.

### Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

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

The charitable company owns the whole of the issued ordinary share capital of Carers UK Trading limited, a company registered in England. The subsidiary remained dormant throughout the financial year. The financial statements are therefore not consolidated.

### Reporting period

The financial statements cover the year to 31 March 2021.

### Public benefit entity

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

### Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. Key judgements that the charitable company has made which have a significant effect on the accounts include estimating the liability from multi-year grant commitments. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Due to the current Covid 19 pandemic the trustees have exercised even more caution with regard to the charity and consideration is given to the effects of outside elements on the charitable company's core activities. The close relationships which the company has with its funders has enabled the trustees to place reliance on the future funding requirements continuing to be met and therefore consider that the charitable company can continue as a going concern.

### Recognition of income

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

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

Corporate subscriptions are received for the Employers for Carers scheme. The subscriptions provide employers access to resources throughout the subscription period, which is usually one year. Our accounting policy is to recognise the subscription income as the benefits are provided. The estimate for accounting purposes is to recognise the subscription income at the point of initial subscription or renewal, as this is when most of the services are provided.

The charity receives a number of legacies and maintains a pipeline of notifications. The charity uses a portfolio approach to estimate the monetary value of the income that may be received from legacies to which entitlement is established and probate is granted. Legacy income will go forward only be recognised when it is received.

### Donations of gifts, services and facilities

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

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

### Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

### Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

### Recognition of expenditure

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

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services, exhibitions and other educational activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

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

### Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance, personnel, payroll and governance costs which support the Trusts programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 5.

### Operating leases

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

### Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £10,000. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Leasehold property	2% and 5%
Fixtures and fittings	20%
Computer equipment	20%

### Debtors

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

### Cash at bank and in hand

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

### Creditors and provisions

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

### Financial instruments

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

### Pensions

The charity contributes to a stakeholder pension scheme on behalf of its staff, and the cost is recognised as incurred. This is a defined contribution scheme.

### Taxation status

As a charity Carers UK Limited is exempt from taxation of income and gains falling within Section 505 of the Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent these are applied charitably. No tax charge has arisen in the year.

## 2 Voluntary income

	Unrestricted	Restricted	2021	Unrestricted	Restricted	2020
	£	£	£	£	£	£
Donations and Gifts inc. Membership	155,408	1,253	<b>156,661</b>	79,233	1,027	80,260
Funding for DH Strategic Partners Programme (a)	-	82,540	<b>82,540</b>	-	59,998	59,998
Legacies	253,064	3,000	<b>256,064</b>	484,136	-	484,136
Corporates	556,392	5,542	<b>561,934</b>	479,866	101,920	581,786
Trusts	531,783	-	<b>531,783</b>	229,922	-	229,922
Fundraising Events	339,069	10,992	<b>350,061</b>	286,539	12,509	299,048
Tax reclaims	25,297	-	<b>25,297</b>	13,716	189	13,905
Payroll Giving	96,160	-	<b>96,160</b>	109,127	-	109,127
	<b>1,957,173</b>	<b>103,327</b>	<b>2,060,500</b>	1,682,539	175,643	1,858,182

(a) Relates to a grant receivable from Department of Health (DH) as part of the Strategic Partners Programme shared between Carers Trust and Carers UK.

## 3 Income resources from charitable activities

Incoming resources from charitable activities (current year)	Contracted Services	Grants & Trust - See Note 4	Training & Conferences	Donations & Misc.	2021	2020
	£	£	£	£	£	£
Giving Carers a stronger voice	91,874	455,654	1,779	297,375	<b>846,682</b>	706,970
Provide Carers with Support	51,450	580,562	5,361	301,050	<b>939,223</b>	894,998
Education, Influence and Training	40,425	421,865	4,783	149,856	<b>616,929</b>	501,530
	<b>183,749</b>	<b>1,458,081</b>	<b>11,923</b>	<b>749,081</b>	<b>2,402,834</b>	2,103,498

Incoming resources from charitable activities (prior year)	Contracted Services	Grants & Trust -	Training & Conferences	Donations & Misc.	2020	2019
	£	£	£	£	£	£
Giving Carers a stronger voice	32,315	351,794	22,746	300,115	706,970	533,805
Provide Carers with Support	18,096	566,491	31,607	278,804	894,998	715,241
Education, Influence and Training	14,219	311,505	15,943	159,863	501,530	366,991
	64,630	1,229,790	70,296	738,782	2,103,498	1,616,037

## 4 Grants and Donations Receivable

The Grants and Donations listed below were expended in accordance with the terms specified in each individual grant. Certain grants were made under an Act of Parliament and have been annotated as follows:

Charitable Activities		2021 Restricted	2020 Restricted
		£	£
Communications, Campaign, Media & Public Affairs	The Dulverton Trust	<b>35,000</b>	35,000
	Sport England	<b>41,756</b>	57,401
Technology & Innovation	Marie-Louise von Motesiczky Charitable Trust	<b>100,000</b>	100,000
	Clothworkers Company	-	25,000
	Other grants< £20,000	-	15,000
	Bupa Foundation	-	55,200
Carers UK Volunteer Programme	Nesta	<b>35,000</b>	50,000
Information, Support & Advice	Barclays Bank	<b>168,262</b>	135,362
	Garfield Weston Foundation	<b>30,000</b>	10,000
	National Lottery	<b>95,123</b>	-
<b>Nation offices:</b>			
<b>Scotland:</b> Work in Scotland	Scottish Government	<b>266,337</b>	281,400
	The Robertson Trust Core Grant	<b>18,000</b>	-
	Trusts< £15,000	<b>39,166</b>	13,050
<b>Wales:</b> Work in Wales	Welsh Government Sustainable Social Services Grant	<b>344,623</b>	210,257
	Welsh Government	-	35,000
	Other grants< £10,000	<b>3,950</b>	9,500
	Carers Trust Wales	<b>168,090</b>	-
	Big Lottery	<b>47,706</b>	93,161
<b>N.Ireland:</b> Work in N.Ireland	DHSSPS (N.I): Core Grant	<b>39,508</b>	31,607
	Northern Health and Social Care Trust	-	39,552
	The Triangle Trust: Core Grant	-	20,000
	Other grants< £10,000	<b>25,560</b>	13,300
<b>Total grants received for charitable activities</b>		<b>1,458,081</b>	1,229,790

## 5a Total resources expended: current year

	Costs of raising funds	Giving Carers a stronger voice	Provide Carers with Support	Education, Influence and Training	Governance Costs	Support Costs	2021	2020
	£	£	£	£	£	£	£	£
Staff Costs (Note 7)	261,711	719,690	820,340	705,020	-	225,777	<b>2,732,538</b>	2,455,962
Fundraising costs	90,755	-	-	-	-	-	<b>90,755</b>	103,087
Finance	-	-	-	-	-	191,796	<b>191,796</b>	69,787
Information Technology	-	-	-	-	-	95,753	<b>95,753</b>	28,086
General Administration	-	-	-	-	-	134,815	<b>134,815</b>	148,738
AGM and Trustees travel	-	-	-	-	22,826	-	<b>22,826</b>	23,501
Audit Fees	-	-	-	-	11,500	-	<b>11,500</b>	11,500
Depreciation	-	21,530	21,530	28,706	-	-	<b>71,766</b>	70,450
Direct costs	-	189,034	317,318	178,126	-	-	<b>684,478</b>	694,306
<b>Total</b>	<b>352,486</b>	<b>930,254</b>	<b>1,159,188</b>	<b>911,852</b>	<b>34,426</b>	<b>648,141</b>	<b>4,036,247</b>	3,605,417
Support Costs – allocated by staff time apportionment	-	195,127	189,877	263,137	-	(648,141)	-	--
Governance Costs	-	11,077	12,397	10,852	(34,326)	-	-	--
<b>Total resources expended</b>	<b>352,486</b>	<b>1,136,458</b>	<b>1,361,462</b>	<b>1,185,841</b>	<b>-</b>	<b>-</b>	<b>4,036,247</b>	3,605,417

## 5b Total resources expended: prior year

	Costs of raising funds	Giving Carers a stronger voice	Provide Carers with Support	Education, Influence and Training	Governance Costs	Support Costs	2020	2019
	£	£	£	£	£	£	£	£
Staff Costs (Note 7)	223,516	636,390	736,651	643,899	-	215,506	2,455,962	2,009,790
Fundraising costs	103,087	-	-	-	-	-	103,087	182,698
Finance	-	-	-	-	-	69,787	69,787	118,616
Information Technology	-	-	-	-	-	28,086	28,086	35,144
General Administration	-	-	-	-	-	148,738	148,738	156,324
AGM and Trustees travel	-	-	-	-	23,501	-	23,501	12,115
Audit Fees	-	-	-	-	11,500	-	11,500	12,000
Depreciation	-	21,135	21,135	28,180	-	-	70,450	68,887
Direct costs	-	156,395	299,657	238,254	-	-	694,306	618,901
<b>Total</b>	<b>326,603</b>	<b>813,920</b>	<b>1,057,443</b>	<b>910,333</b>	<b>35,001</b>	<b>462,117</b>	<b>3,605,417</b>	3,214,476
Support Costs – allocated by staff time apportionment	-	139,340	133,935	188,842	-	(462,117)	-	-
Governance Costs	-	11,044	12,783	11,174	(35,001)	-	-	-
<b>Total resources expended</b>	<b>326,603</b>	<b>964,305</b>	<b>1,204,161</b>	<b>1,110,349</b>	<b>-</b>	<b>-</b>	<b>3,605,417</b>	3,214,476

## 5c Grants awarded

	2021	2020
	£	£
Department of Health (DH): Strategic Partners Programme	65,315	29,999
<b>Total</b>	<b>65,315</b>	<b>29,999</b>

Note: Grants of £29,999 to Carers Trust as part of the £59,998 DH HAWA given to both charities which includes Carers UK.

## 6 Net Incoming resources for the year

	2021	2020
	£	£
<b>This is stated after charging/(crediting):</b>		
Depreciation	71,766	70,450
Trustees' remuneration	-	-
Trustees' reimbursed expenses: Travel, subsistence and care expenses	-	1,387
Auditors' remuneration	11,500	11,500
Number of Trustees whose expenses were reimbursed	-	6

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

	2021	2020
	£	£
Salaries and Allowances	2,341,279	2,110,666
Social Security Costs	235,592	208,157
Pension Costs	140,785	124,030
Redundancy costs	14,882	13,109
	<b>2,732,538</b>	<b>2,455,962</b>
<b>Total emoluments paid to staff were:</b>	<b>2,496,946</b>	<b>2,247,805</b>

The average weekly number of employees (based on head count) during the year was as follows:

	2021	2020
	No.	No.
Charitable	51	47
Support	8	9
Fundraising	7	6
Total emoluments paid to staff were:	<b>66</b>	<b>62</b>
Number of employees' earning over £60,000		
£80,001 - £90,000	1	1
£70,001 - £80,000	2	1
£60,001 - £70,000	3	3

The total employee benefits including pension contributions and employer's national insurance of the key management personnel were £195,329 (2020: £145,390).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2020: £nil).

No charity trustee received payment for professional or other services supplied to the charity (2020: £nil).

## 8 Taxation

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

## 9a Tangible fixed assets

	Long Leasehold Building	Leasehold Improvements	Office/Gen Equipment	Total
	£	£	£	£
<b>Cost</b>				
At 1 April 2020	1,361,012	803,651	36,295	2,200,958
Additions	-	-	-	-
At 31 March 2021	<b>1,361,012</b>	<b>803,651</b>	<b>36,295</b>	<b>2,200,958</b>
<b>Accumulated Depreciation</b>				
At 1 April 2020	319,891	471,021	17,223	808,135
Charge for year	27,220	40,183	4,363	71,766
At 31 March 2021	<b>347,111</b>	<b>511,204</b>	<b>21,586</b>	<b>879,901</b>
<b>Net book value</b>				
At 31 March 2021	<b>1,013,901</b>	<b>292,447</b>	<b>14,709</b>	<b>1,321,057</b>
At 31 March 2020	1,041,121	332,630	19,072	1,392,823

## 9b Investments

	2021	2020
	£	£
Market value at the start of the year	364,659	399,394
Additions at historic cost	-	-
Disposal proceeds	-	-
Unrealised (loss) / gains	113,418	(34,735)
Market value at the end of the year	<b>478,077</b>	364,659
Historical cost at the year end	<b>400,000</b>	400,000

All of the investment is held in UK Unit Trust Management units or cash.

## 10 Debtors

	2021	2020
	£	£
Trade debtors	460,780	1,309,263
Other debtors	-	4,029
Prepayments	6,000	34,058
Accrued income	154,956	96,912
	<b>621,736</b>	1,444,262

## 11a Creditors: amounts due within one year

	2021	2020
	£	£
Trade creditors incl other creditors	16,729	35,690
Bank loans	48,548	47,232
Other Taxes & Social Security	156,197	313,812
Accruals and deferred income	1,505,859	635,239
	<b>1,727,333</b>	1,031,972

<b>Deferred income</b>	<b>2021</b>	<b>2020</b>
	£	£
Balance at the beginning of the year	572,887	194,195
Amount released to income in the year	(572,887)	(194,195)
Amount deferred in the year	1,417,788	572,887
Balance at the end of the year	<b>1,417,788</b>	572,887

Deferred income comprises of income received for Covid 19 support relating to future periods and sponsorship for Carers Week, which occurs after the year end.

**11b Creditors: amounts falling due after one year**

	2021	2020
	£	£
Loan payable due after one year and less than five years	<b>263,788</b>	256,640
Loan payable due after five years	<b>313,442</b>	369,138
	<b>577,230</b>	625,778

Bank loan totalling £625,778 (2020: £673,010) is secured by fixed charge over part of the charity's property and is also secured by a floating charge over the charity's assets. The loan commenced in March 2017 and the term of loan is 15 years at a minimum rate of 2.75% per annum.

No discounting has been applied to the present value of the loan as the effect of this would be immaterial.

**12a Analysis of net assets between funds: current year**

	Restricted funds	Designated funds	General funds	Total funds
	£	£	£	£
Tangible fixed assets	-	1,306,348	14,709	1,321,057
Investments	-	-	478,077	478,077
Net current assets	432,254	1,203,008	1,181,064	2,816,326
Long term liabilities	-	(577,230)	-	(577,230)
Net assets at the end of the year	<b>432,254</b>	<b>1,932,126</b>	<b>1,673,850</b>	<b>4,038,230</b>

**12b Analysis of net assets between funds: prior year**

	Restricted funds	Designated funds	General funds	Total funds
	£	£	£	£
Tangible fixed assets	-	1,373,751	19,072	1,392,823
Investments	-	-	364,659	364,659
Net current assets	301,069	1,298,788	742,783	2,342,640
Long term liabilities	-	(625,778)	-	(625,778)
Net assets at the end of the year	301,609	2,046,761	1,126,514	3,474,344

## 13a Movements in funds: current year

	As at 1 April 2020	Incoming resources	Resources expended	Transfers between Funds	As at 1 March 2021
	£	£	£	£	£
<b>Restricted funds</b>					
Information & Technology	-	100,000	100,000	-	-
Information & Advice	-	45,000	45,000	-	-
Carers Strategy	-	82,540	-	-	<b>82,540</b>
Communications, Campaigns, Media & Public Affairs	-	135,322	135,322	-	-
Sport England	34,600	41,756	79,574	3,218	-
Primary Care Navigator	10,345	-	-	-	<b>10,345</b>
Centrica	26,309	-	26,309	-	-
Accelerating Ideas Volunteering	-	20,000	100,470	80,470	-
Barclays	130,303	168,262	169,752	-	<b>128,813</b>
National Lottery Community	-	95,123	95,123	-	-
Virgin Media	-	6,999	56	-	<b>6,943</b>
<b>Nation Offices:</b>					
Northern Ireland	-	78,909	134,436	55,527	-
Scotland	-	358,695	355,522	-	<b>3,173</b>
Wales	75,739	594,864	493,936	-	<b>176,667</b>
<b>Legacy Funds</b>					
West Sussex Carers Fund	23,773	-	-	-	<b>23,773</b>
<b>Total Restricted funds</b>	<b>301,069</b>	<b>1,727,470</b>	<b>1,735,500</b>	<b>139,215</b>	<b>432,254</b>
<b>Unrestricted funds</b>					
<b>Designated Funds</b>					
Loan repayment fund	673,010	-	-	(47,232)	625,778
Office fund	1,373,751	-	67,403	-	1,306,348
<b>Total Designated Funds</b>	<b>2,046,761</b>	<b>-</b>	<b>67,403</b>	<b>(47,232)</b>	<b>1,932,126</b>
General funds	<b>1,129,965</b>	<b>3,102,212</b>	<b>2,329,112</b>	<b>(139,215)</b>	<b>1,673,850</b>
Trf to Office Funds	-	-	-	-	-
General Funds	<b>1,129,965</b>	<b>3,012,212</b>	<b>2,329,112</b>	<b>(139,215)</b>	<b>1,673,850</b>
<b>Total Unrestricted Funds</b>	<b>3,176,726</b>	<b>3,012,212</b>	<b>2,396,515</b>	<b>(186,447)</b>	<b>3,605,976</b>
<b>Total Funds</b>	<b>3,477,795</b>	<b>4,739,682</b>	<b>4,132,015</b>	<b>(47,232)</b>	<b>4,038,230</b>

## 13b Movements in funds: prior year

	As at 1 April 2019	Incoming resources	Resources expended	Transfers between Funds	As at 1 March 2020
	£	£	£	£	£
<b>Restricted funds</b>					
Information & Technology	-	80,200	80,200	-	-
Information & Advice	-	110,180	110,180	-	-
Carers Strategy	-	59,998	59,998	-	-
Communications, Campaigns, Media	-	99,630	99,630	-	-
Sport England	-	57,401	22,801	-	34,600
Primary Care Navigator	10,345	-	-	-	10,345
Centrica	55,315	100,000	129,006	-	26,309
Accelerating Ideas Volunteering	-	50,000	104,946	54,946	-
Barclays	-	135,362	5,059	-	130,303
<b>Nation Offices</b>					
Northern Ireland	-	124,526	186,806	62,280	-
Scotland	-	352,545	364,095	11,550	-
Wales	95,597	352,801	372,659	-	75,739
<b>Legacy Funds</b>					
West Sussex Carers Fund	23,773	-	-	-	23,773
<b>Total Restricted funds</b>	185,030	1,522,643	1,535,379	128,775	301,069
<b>Unrestricted funds</b>					
<b>Designated Funds</b>					
Loan repayment fund	718,963	-	-	(45,953)	673,010
Office fund	1,441,154	-	67,403	-	1,373,751
<b>Total Designated Funds</b>	2,160,117	-	67,403	(45,953)	2,046,761
General funds	764,020	2,482,686	2,037,370	-	1,209,336
Trf to Office Funds	-	-	-	(82,822)	-
General Funds	764,020	2,482,686	2,037,370	(82,822)	1,209,336
<b>Total Unrestricted Funds</b>	2,924,137	2,482,686	2,104,773	(128,775)	3,173,275
<b>Total Funds</b>	3,109,167	4,005,329	3,640,152	-	3,474,344

**(a) Designated Funds**

<b>Office Fund</b>	This represents the net book value of the leasehold and improvements to the building at 20 Great Dover Street, London, SE1 4LX
<b>Loan repayment fund</b>	This represents the amount to repay loan commitments

**(b) Restricted Funds**

<b>Information and technology</b>	Funding to assist in the development of software and databases to support carers and develop stronger links.
<b>Information and Advice</b>	Funding to support the advice line team donated by Garfield Weston and Barclays Bank.
<b>Carers Strategy</b>	Support from the Department of Health Carers Strategy Fund for Carers UK and Carers Trust.
<b>Communications, Campaigns, Media &amp; Public Affairs</b>	Funding to support the advice and advocacy work undertaken by Carers UK Limited to promote carers rights.
<b>Barclays</b>	Funding to assist in the development of programmes designed to assist commercial organisations in helping carers within their workforces.
<b>Primary Care Navigator project</b>	Contract to improve identification and support of carers within the primary care system within the boroughs of Westminster, Kensington & Chelsea and Hammersmith & Fulham.
<b>Centrica</b>	To enter into a mutually beneficial strategic partnership to improve the lives of Carers across the UK, as part of which funds and awareness are raised for Carers UK Ltd.
<b>Sport England</b>	Funding to support a project to enable carers to access the benefits of physical activities.
<b>Carers UK Accelerating Ideas Volunteering Programme</b>	To establish a new, integrated country-wide social action programme to enable carers and former carers to volunteer time to support carers. Funding for England and Wales only.
<b>National Lottery Covid Fund</b>	Funding to help Carers UK continue to deliver its programmes of help and support to Carers during the pandemic.
<b>Virgin Media</b>	Funding to help develop and expand Carers UK support and advice systems to all parts of the UK.
<b>Nation Offices:</b>	This relates to funds held in respect of offices based in Northern Ireland, Wales and Scotland.
<b>Wales</b>	Funding from the Welsh Government and others in support of our work in Wales.
<b>Scotland</b>	Funding from the Scottish Government and others in support of our work in Scotland.
<b>Northern Ireland</b>	Funding from the Northern Irish Government, Health and Social Care Trusts and others in support of our work in Northern Ireland.
<b>Branches: West Sussex Carers Fund</b>	A legacy left for the benefit of carers in West Sussex.

## **14** Related party transactions

There are no related party transactions to disclose for 2021 (2020: none).

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



Across the UK today 6.5 million people are carers - supporting a loved one who is older, disabled or seriously ill.

Caring will touch each and every one of us in our lifetime, whether we become a carer or need care ourselves. Whilst caring can be a rewarding experience, it can also impact on a person's health, finances and relationships.

Carers UK is here to listen, to give carers expert information and tailored advice. We champion the rights of carers and support them in finding new ways to manage at home, at work, or in their community.

We're here to make life better for carers.

## Carers UK

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