

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.

A handwritten signature in black ink, appearing to read 'Nick Baird'. The signature is stylized and written in a cursive-like font.

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.

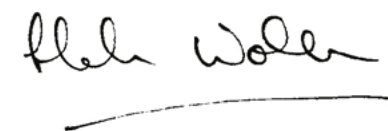
But throughout this year, every single person I've worked alongside at Carers UK has shown incredible levels of resilience, strength, creativity and passion. To still be moving forward, despite everything, speaks volumes to the tenacity of what we're doing and how we're working. Our colleagues, supporters, 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.

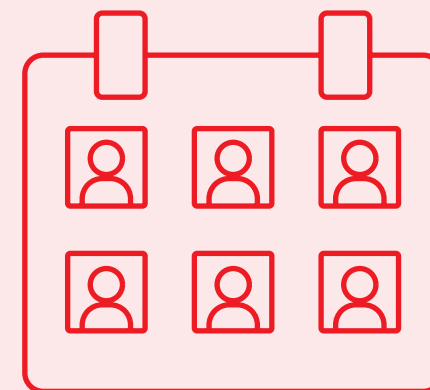
And for carers facing closed services and skyrocketing bills, there is a heightened, compound effect. Caring for someone at home who is older, disabled or vulnerable means more money is spent on energy bills, cleaning products, food and heating. Cutting or closing care services that enable a carer to 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'.

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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.

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



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.

This is *strength*



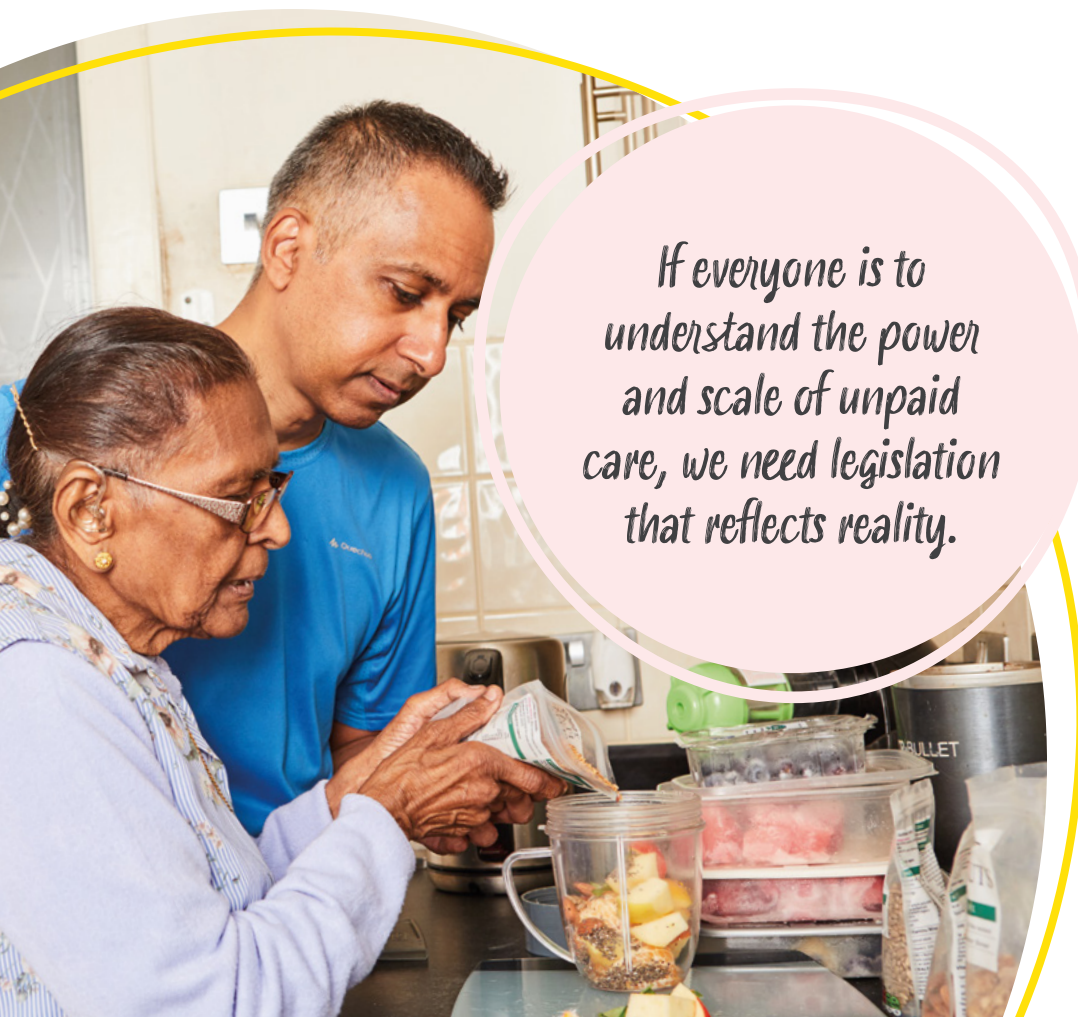
Carers are holding families together, enabling those they care for to get the most out of life and making an enormous contribution to society, yet many are stretched to the limit.

“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.

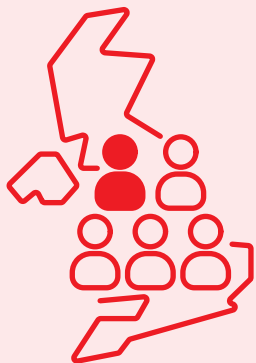
A new covenant for carers

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."

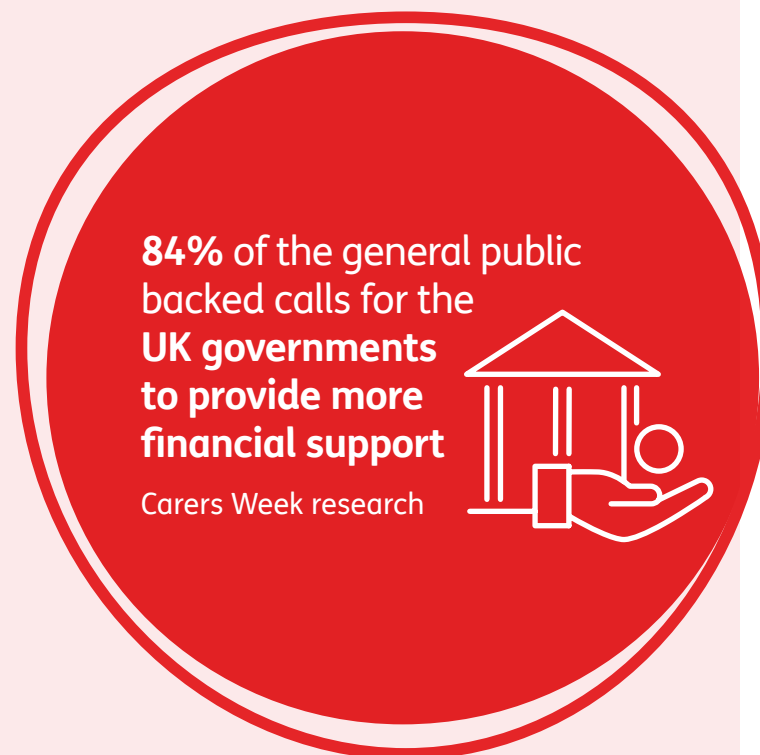
Dorothy

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

[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. 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
		£	£	£	£	£	£
Income from:							
Donations & Legacies	2	910,285	117,930	1,028,215	1,417,457	142,564	1,560,021
Charitable Activities	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
Total Charitable Activities		1,158,079	2,741,728	3,899,807	991,482	2,362,905	3,354,387
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
		32,047	-	32,047	18,752	1,829	20,581
Total income		2,100,411	2,859,658	4,960,069	2,427,691	2,507,298	4,934,989
Expenditure on:	5						
Raising funds:							
Fundraising costs		487,162	-	487,162	467,120	-	467,120
Charitable Activities							
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
Total Charitable Activities		1,642,248	2,821,877	4,464,125	2,211,560	2,021,397	4,232,957
Total Expenditure		2,129,410	2,821,877	4,951,287	2,678,680	2,021,397	4,700,077
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	(130,183)	98,541	(31,642)	(334,706)	592,134	257,428
Reconciliation of funds							
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		3,141,087	1,122,929	4,264,016	3,271,270	1,024,388	4,295,658

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

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
	£	£
Reconciliation of operating surplus to net cash outflow from operating activities		
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	(758,757)	1,335,722
Cash Flows from investing activities		
Investment income	10,968	1,901
Cash Flows from Capital Expenditure		
Purchase of Investments	(1,000,000)	(200,000)
	(1,000,000)	(200,000)
Cash Flows from financing activities		
Repayments of borrowings	(43,525)	(48,547)
	(43,525)	(48,547)
Change in cash and cash equivalents in the year	(1,791,314)	1,089,076
Cash and cash equivalents brought forward	5,010,999	3,921,923
Cash and liquid resources as at 31 March	3,219,685	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	91,738	101,269	1,200	102,469
Funding for DH Strategic Partners Programme (a)	-	97,000	97,000	-	96,999	96,999
Legacies	358,224	-	358,224	114,743	41,292	156,035
Corporates	306,146	20,000	326,146	556,298	1,480	557,778
Trusts	3,480	-	3,480	396,704	-	396,704
Fundraising Events	63,582	19	63,601	90,536	1,593	92,129
Tax reclaims	7,933	-	7,933	41,047	-	41,047
Payroll Giving	80,093	-	80,093	116,860	-	116,860
	910,285	117,930	1,028,215	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
	3,051,436	51,740	796,630	3,899,806	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
TOTAL GRANTS RECEIVED FOR CHARITABLE ACTIVITIES	3,051,436	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
Total	487,162	1,154,200	1,585,972	1,084,481	35,524	603,948	4,951,287	4,700,077
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)	-	-	-
Total resources expended	487,162	1,346,759	1,776,973	1,340,393	-	-	4,951,287	4,700,077

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
Total	467,120	1,065,976	1,467,525	1,031,673	34,590	633,193	4,700,077	4,036,247
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)	-	-	-
Total resources expended	467,120	1,267,391	1,666,524	1,299,043	-	-	4,700,077	4,036,247

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

6 Net Incoming resources for the year:

	2023	2022
	£	£
This is stated after charging/(crediting):	£	£
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
	3,244,737	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
	73	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
Accumulated depreciation				
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
Net book value				
At 31 March 2023	959,461	212,082	6,484	1,178,027
At 31 March 2022	986,681	252,264	10,597	1,249,542

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	1,660,169	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
	892,520	955,583

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
	2,198,733	3,093,728

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
	487,652	527,331

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	1,122,929	1,792,297	1,348,790	4,264,016

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
Balance at the end of the year	1,758,611	2,665,111

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	1,024,388	1,816,175	1,455,095	4,295,658

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
	£	£	£	£	£
Restricted funds:					
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
Nation Offices:					
Northern Ireland	-	128,801	141,616	12,815	-
Scotland	-	357,625	405,570	47,945	-
Wales	77,532	515,096	503,096	-	89,532
Legacy Funds:					
West Sussex Carers Fund	23,773	-	23,773	-	-
Total Restricted funds	1,024,388	2,859,658	2,821,877	60,760	1,122,929
Unrestricted funds					
	£	£	£	£	£
Designated Funds					
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
Total Designated Funds	1,816,175	-	67,402	43,524	1,792,297
General Funds	1,455,095	2,059,987	2,062,008	(104,284)	1,348,790
Total General Funds	1,455,095	2,059,987	2,062,008	(104,284)	1,348,790
Total Unrestricted Funds	3,271,270	2,059,987	2,129,410	(60,760)	3,141,087
Total Funds	4,295,658	4,919,645	4,951,287	-	4,264,016

Movements in funds: prior year	As at 1 April 2021	Incoming Resources	Resources expended	Transfers between Funds	As at 31 March 2022
	£	£	£	£	£
Restricted funds:					
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
Nation Offices:					
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
Legacy Funds:					
West Sussex Carers Fund	23,773	-	-	-	23,773
Total Restricted funds	432,254	2,507,298	2,021,397	106,233	1,024,388

Unrestricted funds	As at 1 April 2021	Incoming Resources	Resources expended	Transfers between Funds	As at 31 March 2022
	£	£	£	£	£
Designated Funds					
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
Total Designated Funds	1,932,126	-	67,403	(48,548)	1,816,175
General funds	1,673,850	2,450,207	2,611,277	(57,685)	1,455,095
General Funds	1,673,850	2,450,207	2,611,277	(57,685)	1,455,095
Total Unrestricted Funds	3,605,976	2,450,207	2,678,680	(106,233)	3,271,270
Total Funds	4,038,230	4,957,505	4,700,077	-	4,295,658

Description of funds

(a) Designated Funds

Office Fund	This represents the net book value of the leasehold and improvements to the building at 20 Great Dover Street, London, SE1 4LX
Loan liability	This represents the loan amount secured against the building
Future projects funding	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

Information and Technology	Funding to assist in the development of software and databases to support carers and develop stronger links.
Information and Advice	Funding to support the advice line team donated by Garfield Weston and Barclays Bank.
Carers Strategy	Support from the Department of Health Carers Strategy Fund for Carers UK and Carers Trust.
Communications, Campaigns, Media & Public Affairs	Funding to support the advice and advocacy work undertaken by Carers UK Limited to promote carers rights.
Barclays	Funding to assist in the development of programmes designed to assist commercial organisations in helping carers within their workforces.
Tribe	Funding to support the Healthy Ageing Trailblazers project.
Primary Care Navigator project	Contract to improve identification and support of carers within the primary care system within the boroughs of Westminster, Kensington & Chelsea and Hammersmith & Fulham
Memberships & Volunteers	To enter into a mutually beneficial strategic partnership to improve the lives of Carers across the UK.
CRM Funding	Funding to help the development of Carers UK new CRM system.
Sport England	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.
Marie-Louise von Motesiczky Charitable Trust	To establish a new volunteer listening support service for carers.
Covid 19 Support Fund	Funding to help Carers UK continue to deliver its programmes of help and support to Carers during the pandemic.
Virgin Media O2	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.

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

Branches:

West Sussex Carers Fund	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

E 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. 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
		£	£	£	£	£	£
Income from:							
Donations & Legacies	2	910,285	117,930	1,028,215	1,417,457	142,564	1,560,021
Charitable Activities	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
Total Charitable Activities		1,158,079	2,741,728	3,899,807	991,482	2,362,905	3,354,387
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
		32,047	-	32,047	18,752	1,829	20,581
Total income		2,100,411	2,859,658	4,960,069	2,427,691	2,507,298	4,934,989
Expenditure on:	5						
Raising funds:							
Fundraising costs		487,162	-	487,162	467,120	-	467,120
Charitable Activities							
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
Total Charitable Activities		1,642,248	2,821,877	4,464,125	2,211,560	2,021,397	4,232,957
Total Expenditure		2,129,410	2,821,877	4,951,287	2,678,680	2,021,397	4,700,077
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	(130,183)	98,541	(31,642)	(334,706)	592,134	257,428
Reconciliation of funds							
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		3,141,087	1,122,929	4,264,016	3,271,270	1,024,388	4,295,658

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

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
	£	£
Reconciliation of operating surplus to net cash outflow from operating activities		
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	(758,757)	1,335,722
Cash Flows from investing activities		
Investment income	10,968	1,901
Cash Flows from Capital Expenditure		
Purchase of Investments	(1,000,000)	(200,000)
	(1,000,000)	(200,000)
Cash Flows from financing activities		
Repayments of borrowings	(43,525)	(48,547)
	(43,525)	(48,547)
Change in cash and cash equivalents in the year	(1,791,314)	1,089,076
Cash and cash equivalents brought forward	5,010,999	3,921,923
Cash and liquid resources as at 31 March	3,219,685	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	91,738	101,269	1,200	102,469
Funding for DH Strategic Partners Programme (a)	-	97,000	97,000	-	96,999	96,999
Legacies	358,224	-	358,224	114,743	41,292	156,035
Corporates	306,146	20,000	326,146	556,298	1,480	557,778
Trusts	3,480	-	3,480	396,704	-	396,704
Fundraising Events	63,582	19	63,601	90,536	1,593	92,129
Tax reclaims	7,933	-	7,933	41,047	-	41,047
Payroll Giving	80,093	-	80,093	116,860	-	116,860
	910,285	117,930	1,028,215	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
	3,051,436	51,740	796,630	3,899,806	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
TOTAL GRANTS RECEIVED FOR CHARITABLE ACTIVITIES	3,051,436	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
Total	487,162	1,154,200	1,585,972	1,084,481	35,524	603,948	4,951,287	4,700,077
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)	-	-	-
Total resources expended	487,162	1,346,759	1,776,973	1,340,393	-	-	4,951,287	4,700,077

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
Total	467,120	1,065,976	1,467,525	1,031,673	34,590	633,193	4,700,077	4,036,247
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)	-	-	-
Total resources expended	467,120	1,267,391	1,666,524	1,299,043	-	-	4,700,077	4,036,247

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

6 Net Incoming resources for the year:

	2023	2022
	£	£
This is stated after charging/(crediting):	£	£
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
	3,244,737	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
	73	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
Accumulated depreciation				
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
Net book value				
At 31 March 2023	959,461	212,082	6,484	1,178,027
At 31 March 2022	986,681	252,264	10,597	1,249,542

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	1,660,169	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
	892,520	955,583

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
	2,198,733	3,093,728

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
	487,652	527,331

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	1,122,929	1,792,297	1,348,790	4,264,016

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
Balance at the end of the year	1,758,611	2,665,111

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	1,024,388	1,816,175	1,455,095	4,295,658

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
	£	£	£	£	£
Restricted funds:					
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
Nation Offices:					
Northern Ireland	-	128,801	141,616	12,815	-
Scotland	-	357,625	405,570	47,945	-
Wales	77,532	515,096	503,096	-	89,532
Legacy Funds:					
West Sussex Carers Fund	23,773	-	23,773	-	-
Total Restricted funds	1,024,388	2,859,658	2,821,877	60,760	1,122,929
Unrestricted funds					
	£	£	£	£	£
Designated Funds					
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
Total Designated Funds	1,816,175	-	67,402	43,524	1,792,297
General Funds	1,455,095	2,059,987	2,062,008	(104,284)	1,348,790
Total General Funds	1,455,095	2,059,987	2,062,008	(104,284)	1,348,790
Total Unrestricted Funds	3,271,270	2,059,987	2,129,410	(60,760)	3,141,087
Total Funds	4,295,658	4,919,645	4,951,287	-	4,264,016

Movements in funds: prior year	As at 1 April 2021	Incoming Resources	Resources expended	Transfers between Funds	As at 31 March 2022
	£	£	£	£	£
Restricted funds:					
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
Nation Offices:					
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
Legacy Funds:					
West Sussex Carers Fund	23,773	-	-	-	23,773
Total Restricted funds	432,254	2,507,298	2,021,397	106,233	1,024,388

Unrestricted funds	As at 1 April 2021	Incoming Resources	Resources expended	Transfers between Funds	As at 31 March 2022
	£	£	£	£	£
Designated Funds					
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
Total Designated Funds	1,932,126	-	67,403	(48,548)	1,816,175
General funds	1,673,850	2,450,207	2,611,277	(57,685)	1,455,095
General Funds	1,673,850	2,450,207	2,611,277	(57,685)	1,455,095
Total Unrestricted Funds	3,605,976	2,450,207	2,678,680	(106,233)	3,271,270
Total Funds	4,038,230	4,957,505	4,700,077	-	4,295,658

Description of funds

(a) Designated Funds

Office Fund	This represents the net book value of the leasehold and improvements to the building at 20 Great Dover Street, London, SE1 4LX
Loan liability	This represents the loan amount secured against the building
Future projects funding	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

Information and Technology	Funding to assist in the development of software and databases to support carers and develop stronger links.
Information and Advice	Funding to support the advice line team donated by Garfield Weston and Barclays Bank.
Carers Strategy	Support from the Department of Health Carers Strategy Fund for Carers UK and Carers Trust.
Communications, Campaigns, Media & Public Affairs	Funding to support the advice and advocacy work undertaken by Carers UK Limited to promote carers rights.
Barclays	Funding to assist in the development of programmes designed to assist commercial organisations in helping carers within their workforces.
Tribe	Funding to support the Healthy Ageing Trailblazers project.
Primary Care Navigator project	Contract to improve identification and support of carers within the primary care system within the boroughs of Westminster, Kensington & Chelsea and Hammersmith & Fulham
Memberships & Volunteers	To enter into a mutually beneficial strategic partnership to improve the lives of Carers across the UK.
CRM Funding	Funding to help the development of Carers UK new CRM system.
Sport England	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.
Marie-Louise von Motesiczky Charitable Trust	To establish a new volunteer listening support service for carers.
Covid 19 Support Fund	Funding to help Carers UK continue to deliver its programmes of help and support to Carers during the pandemic.
Virgin Media O2	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.

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

Branches:

West Sussex Carers Fund	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

E info@carersuk.org

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