

Carers First

Annual Report 2025-2026

Carers First

Company Information

Registered Charity 1085430
Company Number 04144820

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Carers First

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Report of the Trustees

For the year ended 31 March 2026

The Directors, who are also the Trustees of the charitable company, present their Annual Report with the Financial Statements for the year ended 31 March 2026. This Trustees' report, prepared in accordance with Part 15 of the Companies Act 2006, is also the Trustees' report as required by Part 8 of the Charities Act 2011. The Trustees have adopted the provisions of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) in preparing this annual report and financial statements.

Structure, Governance and Management

Status

Carers First is a company limited by guarantee and a registered charity (No.1085430) and was incorporated on 19 January 2001.

The Charity's governing document is its Articles of Association, which have been approved by the Charity Commission, and its affairs are administered by its Trustees.

Trustees

The Trustees who held office during the year and since are as follows:

• Vicki Wells	Vice Chair to 16 February 2026, Interim Chair from 17 February 2026 to 03 September 2026, Co-Chair from 04 September 2026
• Hannah Usher	Co-Chair - from 04 September 2026 (Appointed 05 January 2026)
• Semantha Neal	Chair until 16 February 2026 (Resigned 04 September 2026)
• Caroline Withers	(Appointed 22 January 2026)
• Christian Higham	(Appointed 18 November 2025)
• Clive Sparrow	
• Daniela Cecchini	

- Dr. Manir Hussain (Resigned 04 September 2026)
- Josephine Taylor (Appointed 24 December 2025)
- Peter Jenkins
- Roberta Heys
- Sarah Pickersgill (Appointed 25 March 2026)

The Trustees are elected, or re-elected, by rotation, in accordance with our governing document, by the Companies Act Members of Carers First at the Annual General Meeting.

Chief Executive

- Alison Taylor (Resigned 08 March 2026)
- Kelly Rust (Appointed 09 March 2026)

Company Secretary

- Alison Taylor (Resigned 08 March 2026)
- Kelly Rust (Appointed 09 March 2026)

Co-Chair's Introduction

This year, demand for our support has continued to grow. More people are taking on caring responsibilities, often with little preparation and against a backdrop of increasing pressure on health and social care services. Yet too many carers still go unrecognised until they are struggling to cope.

That is why everything we do is focused on helping carers find support sooner, build resilience and feel recognised, valued and supported throughout their caring journey. During 2025–26, **we welcomed 5,837 new people** to Carers First for the first time, resulting in a total of **over 67,000 carers registered** with Carers First. We **reached over 275,000 carers and professionals** to provide information and guidance, **directly supported 14,778 carers** through 1:1 and group support and collaborated with partners across health, education, local government and the voluntary sector to reach more carers earlier.

Together, we helped improve or maintain wellbeing for 89% of the carers we supported, while **95% told us they would recommend Carers First to others.** Behind every one of these numbers is a person; a young carer who found friendship with others who understand their experiences; a parent navigating the uncertainty of a rare diagnosis; a husband caring for his wife with dementia; a volunteer using their own lived experience to support someone taking their first steps as a carer.

After being referred to Carers First following her son's autism diagnosis, Cynthia discovered a welcoming community of carers. Seven years on, she still attends our support groups each week, where she enjoys friendship, shared experiences and receives practical advice from our Carer Support Advisers.

"It's nice to sit down, have a cup of tea and talk. It's very beneficial and takes away some stress. I go there for advice and always get answers. It's good to speak to other carers and know that you are not alone."

This report tells the story of the impact of partnerships forged, barriers broken down, and lives improved, and I am extremely proud to be able to share it with you.

- 92% of carers feel more resilient in their caring role following Carers First's support
- 92% of carers feel they were listened to and that their own needs were taken into account
- 90% of carers feel more confident and informed in their caring role following our support

This report celebrates what we have achieved together over the past year. It also reflects the dedication of our staff, volunteers, trustees, commissioners, funders and partners, whose commitment enables us to reach thousands of carers every year.

Our volunteers are a hugely generous group of people who give up their time to do so much for Carers First. In 2025-26, 136 volunteers contributed over 2,000 hours of their time to support more than 2,700 carers.

But most importantly, this report is a celebration of carers themselves. Thank you to every carer who has trusted us, shared their experiences and allowed us to be part of their journey. Your resilience inspires everything we do.

John's journey began when he cared full-time for his wife, after she was diagnosed with early-onset Alzheimer's disease. He was introduced to Carers First when she was discharged from hospital and describes that moment as life changing.

"Carers First have been a lifeline for me."

Even after his wife's death, John continues to attend Carers First groups, finding friendship and support among other carers who understand both caring and bereavement. John's story reminds us that high-quality support is not defined by a single conversation or service. It is about being there throughout every stage of the caring journey - helping carers feel recognised, connected and supported whenever they need us.

Board, Leadership and Governance

Carers First's governance framework consists of its Board of Trustees and two sub-committees: Finance and Risk Committee and People and Governance Committee. These all meet on a quarterly basis to consider strategic development, oversight and leadership on the management of strategic organisational risk, and to seek assurance on the operation of the charity from members of the Senior Leadership Team.

This has also been a year of significant change for Carers First. We were delighted to welcome five new trustees, each bringing fresh perspectives and expertise to guide the charity into its next chapter. We also said a heartfelt thank you to our Chief Executive, Alison Taylor, whose leadership, vision and unwavering commitment to unpaid carers has left a lasting legacy as she retired after many years of dedicated service. Kelly Rust replaces Alison Taylor as Chief Executive, having started as operational CEO in March 2026.

We are incredibly grateful for the commitment shown by the two trustees Semantha Neal and Manir Hussain who are retiring at this year's AGM. Their support and knowledge during their time with the charity has been incredibly valuable. Our Chair Semantha demonstrated a commitment and passion to improve the experiences of carers; she has also been enormously generous with the time she has spent supporting the charity.

The day to day running of the organisation is delegated to the Chief Executive Officer through the Scheme of Delegation which is reviewed on an annual basis.

Equality, Diversity and Inclusion (EDI)

At Carers First, equality, diversity and inclusion (EDI) are integral to our mission and values. We are committed to creating an inclusive environment where diversity and difference are valued and celebrated, recognising the unique experiences, backgrounds and contributions that carers, volunteers, trustees and employees bring to our organisation. Our aim is to ensure that everyone is respected, valued and able to participate fully in the services we deliver and the workplace we create.

Our commitment to inclusion is reflected in the way we design and deliver services. Carers are involved in shaping and improving support through our co-production approach, helping to ensure that services reflect their lived experiences and diverse needs. We work to make our services as accessible and inclusive as possible by providing translated materials and adapted formats where these are available and appropriate to individual needs. We also use demographic data to understand who is accessing our services, identify any gaps in reach, and inform actions to better engage with local communities. We provide a range of support options including digital out-of-hours services and access to interpreters.

As an employer, we are committed to fair and transparent recruitment, development and employment practices. We strive to build a workforce that reflects the diversity of the communities we serve and provide an environment where everyone is treated fairly, respected for their individual talents and supported to achieve their potential.

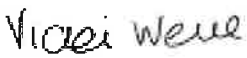
Environmental Sustainability

Carers First recognises the importance of operating responsibly and making best use of resources to maximise the support available to unpaid carers. A key element of this approach is the continued expansion of our digital services. Through our website, online information and advice resources, helpline services and Carers Online Community, carers are able to access support wherever they live. This digital offer ensures carers can receive timely guidance and connect with support without always needing to travel, while also enabling Carers First to extend its reach to more people.

As we continue to grow our reach and impact, environmental considerations remain part of our broader commitment to responsible stewardship. We will continue to explore opportunities to work efficiently, embrace digital innovation and ensure that our resources are used effectively in support of carers, our communities and the long-term sustainability of the organisation.

Thank You

As Co-Chair of Carers First, I want to offer a heartfelt thank you to every volunteer and member of staff. Collectively, your hard work and enthusiasm have delivered so much for carers. My thanks also go to our new Chief Executive, Kelly Rust, the Senior Leadership Team, and my fellow Trustees, for their wisdom, support, and many hours of service. Above all, to the carers we serve, we understand that you give your all in often challenging yet rewarding circumstances. Thank you for all that you do.



Vicki Wells

Co-Chair of Trustees

Objectives and Activities

The charity's Objects are to "relieve the needs of carers and persons who are sick, infirm, disabled or who have social care needs in particular but not exclusively, by the provision of information, advice and support and by the provision of respite care." In accordance with Section 17 of the Charities Act 2011, the Trustees have had due regard to the guidance published by the Charity Commission on public benefit when reviewing the charity's objectives and planning future activities.

Our Mission

Carers First provides support for carers, with carers so they can live their lives to the fullest.

Our Ambition

To enable carers to thrive in their role and achieve the balance in their lives they wish to achieve.

Our Values

Our core values underpin all our work. These values are:

Positive: We are dedicated to working with carers to make a positive, material difference in their lives. We celebrate diversity and work in an inclusive, positive and supportive way, actively listening and valuing everyone's contribution.

Collaborative: We recognise the importance and strength of working in collaboration with local and national organisations to deliver improved support to carers. We also know the importance of collaborating with our Carers First colleagues, sharing knowledge and learning, being curious, respecting differences and working with integrity and transparency.

Ambitious: We are ambitious and tenacious in our determination to support more carers in better ways. We will innovate and develop our programmes of support, so more carers are able to obtain the support they need at the time they need it, to achieve a balance in their lives and enable them to live their lives to the fullest.

What we do

In the UK, about 5.8 million people are providing unpaid care to a friend or family member, and any one of us could see our lives change overnight if someone close to us suddenly needed extra support. In the UK, two in three of us will become a carer at some point in our lifetime.

Unpaid carers save the UK around £184 billion each year, this is a huge contribution to our economy. We understand that being a carer can be a rewarding role, but it can come at significant personal cost with huge financial pressures and often finding the right support adds to the daily challenges.

Carers First is here to change that, making sure every carer can find the help they need, when they need it, and know how much their contribution matters.

Where we work

Our service model is based on early identification and prevention, increasing carers wellbeing and reducing the impact of caring. We work with carers of all ages, using a strengths-based approach to sustain caring roles and to provide high quality, personalised information, advice and support, so carers have choice and control.

We have staff delivering local commissioned carers services in the following areas:

- Croydon
- Essex
- Haringey
- Lincolnshire
- Medway
- Merton
- Southend-on-Sea
- Waltham Forest

We also continue to build our online digital offer, within and beyond the regions where we operate, so that we can offer all carers the information and support they need.

Achievements and Performance

The year 2025/26 was the second in our three-year strategy where we set ourselves five ambitious objectives and delivered tangible progress in every area.

1. Reach and engage more carers early in their caring role
2. Develop new innovative models of collaboration, delivery and programmes with the potential to scale our reach and impact
3. Achieving the highest quality of support possible, so we can maximise the difference made to carers' lives
4. Champion talent and diversity
5. Grow and diversify our income to enable us to achieve more for carers

Strategic Objective 1. Reach and engage more carers early in their caring role

Every year we work hard to reach more carers. We know that the earlier we reach them the more support we can provide for them. One of the challenges is that many carers don't identify as carers, so our campaigns are essential for helping raise awareness and understanding of the support we can provide. We support carers from all communities, so we work to ensure our information is culturally sensitive, accessible and inclusive.

In 2025/26 we **reached over 275,000 carers and professionals** to provide information about unpaid carers, including the remarkable role and value carers contribute to our local communities, and how to best support them. We have worked across the health and care system and with professionals, prioritising working with employers, GP surgeries, hospitals, colleagues within health, social care, education, housing, faith, sporting and community organisations.

A total of **over 67,000 carers are registered with Carers First** giving them access to information, advice and support - based on their needs and ensuring that carers can access a range of practical, financial, counselling, health and wellbeing support/activities, know their rights and are assisted with employment, education and learning opportunities.

Being available for carers when they need us is essential to the service we provide. In 2025/26 we supported **14,778 carers through personalised, tailored support** in their community or home and **supported 6,613 carers through our Helpline**. Our Carers Online Community continues to be active and thrives, with **over 1,900 members** providing peer-to-peer support.

Our Hospital in Reach service in Lincolnshire continued to demonstrate the value of supporting carers at key moments in the healthcare journey. By working alongside hospital teams during admissions and discharge planning, we were able to identify carers who might otherwise have remained invisible and help them access ongoing support once they returned home.

Communications campaigns supporting reaching and engaging more carers:

Our communications campaigns were at the heart of our efforts to reach more carers early. **Carers Week** is an annual campaign that aims to raise awareness of caring responsibilities and recognise the significant contributions made by unpaid carers to families and communities.

The theme for Carers Week 2025 was **'Caring About Equality'.** Unpaid carers often provide a lifeline for those they care for. To make sure they are recognised and supported, the campaign focused on the need for equality for carers.

At Carers First, we celebrate Carers Week nationally through our social media channels, press and media, and highlighting our resources. A key feature of the week for us is all the wonderful local events that bring carers together. In Essex we hosted two face-to-face events and online webinars, attracting 101 attendees. Medway's networking event had over 30 partners and 56 carers. And Merton's events included a historical walk and a cream tea event with 56 attendees.

We also marked **Carers Rights Day** by drawing particular attention to the hospital discharge process and refreshing our materials to support carers through this process. Celebrity supporter Kate Garraway spoke about the support Carers First has to offer in celebration of Carers Rights Day. Her social media post read;

"Today is national #Carers Rights Day. Two out of three of us will become a carer at some point in our lives. I know that being a carer is so rewarding and wonderful, but also exhausting and often very isolating & even frightening as it's tough to know where to turn...

"Today though I also want to tell you about the brilliant charity @carersfirst who've put together a Carers Rights Checklist – with essential information and focusing on making sure carers know they have the right to be involved and consulted when their loved one is discharged from hospital, which I know from personal experience is vital."

Young Carers Action Day shines a spotlight on children and young people who regularly help someone in their family. This year's theme, "Fair Futures for Young Carers," highlights the urgent need to ensure young people who support someone at home have the same opportunities to learn, grow and thrive as their peers - with the right support around them. The campaign generated more than 91,000 website visits, achieved coverage across multiple media outlets and helped 88 young carers engage with Carers First services.

Our bi-annual **Putting Carers First** magazine continued to provide vital information and powerful stories of lived experience.



Dementia Bus Experience features on Kent Tonight

Kent Online News spent time with Carers First staff to cover an inspiring partnership between Carers First and Essex-based organisation Training2Care. Building on the success of immersive dementia training delivered in Carers First Lincolnshire through National Lottery funding, Training2Care generously donated a session to Carers First Medway.

Rhys' Story

20-year-old Rhys has not known a life without caring for his older brother, who has physical disabilities including epilepsy and cerebral palsy. Being referred to Carers First 15 years ago, at the age of 5, he understands just how beneficial support and guidance is to young carers growing up in ensuring they have equal opportunities to other young people.

Rhys' caring role

Rhys' daily routine consists of helping his brother to take his medicine, shower and dress, as well as helping him to eat at mealtimes. Having his parents there to share the caring responsibilities helps to relieve some of the pressure, meaning Rhys can still have some time to himself.

"My daily life isn't really affected by caring, it just means I have to delay some stuff. Like if I want to go to the gym before heading out somewhere I have to help my brother out first."

How we have helped

The support he received from being identified as a young carer early on in his life has led to many positive impacts. He even secured a part-time job previously as a carer support worker, which he found really fulfilling. Knowing that he has a community of people to turn to who understand and advocate for him has meant that he feels confident making his own decisions and enjoy life. From going on trips to the Honeypot House, go-karting and other exciting events, he feels extremely lucky and grateful to have so many positive memories attached to Carers First.

Having attended groups at Carers First since he was 5 years old, Rhys truly understands firsthand the importance of supporting young people who care for someone. He has been a committed volunteer for a couple of years now, helping at the young carer events and groups, which he really enjoys.

Rhys is very proud of his involvement in the Young Adult Carer Mentoring Project that ran in Medway from 2024-2025. It aimed to support and guide young people with their educational, career, and personal goals. He expressed how the project allowed him to broaden his horizons and explore potential career paths. He wants to go into the finance sector and, since completing the project, he studied finance for a while at university and speaks on how insight from the project helped with this;

"The mentoring project was extremely useful for me because I was doing the finance degree, and I did group projects. It's an extra thing I can put down on my CV to help progress my career and show my commitment. It has proved useful."

Strategic Objective 2. Developing innovative collaborations and scalable programmes

Supporting carers has never been something one organisation can do alone.

Every carer's journey touches many different services, from hospitals and GP practices to schools, employers, community groups and local charities. By working together, we can identify carers earlier, provide more joined-up support and create opportunities that improve wellbeing and reduce isolation. This year, partnership working enabled us to reach more carers, develop innovative services and respond to carers' changing needs in new ways.

This year we:

- Developed innovative wellbeing programmes with trusted partners
- Introduced an AI-powered digital assistant to improve access to support
- Expanded Men's Breakfast Clubs to engage more male carers
- Strengthened partnerships with NHS organisations, councils and community groups
- Secured new funding to help us reach underrepresented communities

Creativity that supports wellbeing

One of the year's most successful collaborations was our work with CREATE, the UK's leading charity empowering lives, reducing isolation and enhancing wellbeing through the creative arts. Together, we delivered a programme of creative workshops in Croydon, giving carers the opportunity to step away from their caring responsibilities, learn new skills and reconnect with themselves through creativity.

Whether experimenting with pottery, collage or printmaking, carers found space to relax, express themselves and connect with others who understand their experiences. One participant described the sessions as: *"Inspiring, interesting and therapeutic."*

The partnership also demonstrated the value of learning together. By combining CREATE's expertise in creative arts with Carers First's understanding of carers' lived experiences, we developed an approach that delivered lasting benefits for participants while creating a model that can inform future collaborations.

Strategic Objective 3. Achieving the highest quality of support possible, so we can maximise the difference made to carers' lives

We are committed to delivering the highest quality of support to unpaid carers, helping them sustain their caring role while maintaining their own wellbeing, independence and quality of life. In 2025/26, we delivered tailored, strengths-based support that prioritised carers' choices and circumstances. Carers accessed a wide range of information, advice, advocacy and practical support, including:

- One-to-one advice and guidance
- Carers Assessments and Support Plans
- Informal advocacy and help navigating complex systems
- Access to financial support, benefits and grants
- Counselling, coaching and wellbeing activities
- Support groups, peer networks and specialist workshops
- Trips, respite activities and creative opportunities to recharge

Our Programmes of Support, developed in co-production with carers and peer-reviewed by clinical and specialist organisations, continued to evolve. These high-quality, modular programmes address carers needs by topic or caring situation, ensuring relevant, structured, evidence-based support.

We also focused on demonstrating the difference we make through robust outcomes data.

Headline results from carers supported this year include:

- 81% improved or sustained their carer assessment outcome
- 83% improved or sustained their health
- 86% improved or sustained their work situation

In addition, this year we:

- Delivered more than 12,000 one-to-one support sessions
- Welcomed 2,000 carers to groups and wellbeing activities

We also continued to uphold external quality and compliance standards, including reaccreditation for:

- ISO 9001 Quality Management
- Cyber Essentials and Cyber Essentials Plus
- NHS Data Security and Protection Toolkit

Together, these achievements reflect our relentless focus on quality, continuous improvement, and delivering the best possible outcomes for the carers we support.

Kerry's Story

Kerry and her husband John are both carers to their 18-year old son, George, who was diagnosed with Duchenne muscular dystrophy at the age of 8, a life-limiting condition that requires full-time round the clock care. Duchenne muscular dystrophy is a progressive condition diagnosed in childhood. It causes all the muscles in the body to gradually weaken starting with the legs, and the ability to walk is typically lost by the age of 12 years old. When Kerry and John were told by doctors at Great Ormond Street that George had the life-limiting disorder, it was a massive shock to them both;

"We were completely shocked. It's very hard to be told your son's not going to live long-term."

Kerry had a successful job in banking but had to stop working three years after George's diagnosis to be able to keep up with his care needs, as her husband John did. She had always intended to return to work, but with George's changing needs, it became too overwhelming. Her admirable volunteer work with different charities supporting the funding and awareness for Duchenne muscular dystrophy keeps her engaged and provides some routine away from her caring role. However, the financial strain and lack of support with this have greatly impacted their lives.

"At age 12 he couldn't walk at all and needed help getting anywhere. It brings different challenges as he needs to be hoisted and helped with lots of things."

This has unfortunately had a negative impact on Kerry's back problems and means that she is often in physical pain and discomfort.

Kerry's younger son, Jack, also has autism, ADHD, and sensory processing disorder, which is something the family has had to navigate throughout George's experience since being diagnosed. It's often challenging when two or more children in the same household have differing needs, as Kerry has learned over the years when trying to get both boys to get along and understand each other;

"It's important, but difficult, to support them both with understanding each other as brothers with different needs."

Kerry explains how it was almost impossible to find any support for herself as a parent carer, especially in the beginning when George was first diagnosed. It was a mentally draining time for her, particularly without the normalcy of everyday life after she stopped working and less time for social events and activities,

"You find that you become more and more isolated from doing the things you want to do. Friends who you thought were friends come and go. There's a loss of you; you become just a mum or a carer."

How we helped

It wasn't until she received some help from a hospice organisation, who put her in touch with Carers First, that Kerry finally began to feel some recognition and was shown exactly what support was out there for parent carers like herself. She shares how going to regular groups in and around Rayleigh, Essex, has encouraged her to be more social and take a break when needed,

"The groups are really supportive and friendly. Seeing the regular people, hearing from the speakers, and going to a diverse group in ages and activities is really good for me. You find new friendships as well."

Carer Support Adviser in Essex, Claire, has even supported Kerry with getting a grant for more support in her caring role.

Kerry is getting better at making time for herself outside of caring for George. Little things like going to the gym give her that social interaction and sense of accomplishment that she misses since leaving work.

Meeting other parent carers has helped her more than anything;

"....talking to others in the caring role, or other mums, is really great to have. People that go through it, get it."

Kerry would like for policymakers and organisations designed to help carers to know that *"care and support is not a one size fits all."* She shares how she and her family did not receive the proper support when George was initially diagnosed. The ongoing battles for services and support are endless and exhausting. She wishes for other carers going through similar situations to experience a more positive approach to support.

While becoming a carer has been extremely tough and demanding in some ways, Kerry believes there are some positives to her situation and that it has made her stronger;

"Caring has taught me to fight for what's right. It's made me more resilient and determined to fight for what's needed."

Strategic Objective 4. Championing talent and diversity

Everything we achieve starts with people.

Every conversation, every support group, every piece of advice and every moment of reassurance begin with colleagues, volunteers and carers who are committed to making a difference.

55 of our workforce (43%) have personal experience of caring. That lived experience helps create something that can't be taught through training alone—empathy, understanding and trust. It means carers are often speaking to someone who genuinely understands the challenges they are facing and can offer support with compassion as well as expertise.

By investing in our people and creating an inclusive organisation where everyone feels valued, we're strengthening the support we provide to every carer who turns to us.

This year:

- We worked alongside 136 registered volunteers
- Volunteers helped support more than 2,700 carers
- Volunteers contributed more than 2,000 hours of their time
- We continued investing in staff development through the Carers Trust Leadership course, improving wellbeing and inclusion through the continuation of our EDI strategy and out-of-work benefits. In addition, we undertook a detailed staff survey this year and will continue to work on new initiatives to support staff and provide increased opportunities for professional development
- We achieved Excellence for Carers accreditation from Carers Trust
- We successfully renewed our ISO accreditation and Cyber Essentials Plus certification.

Nicky's story

One of Carers First's greatest strengths is the number of colleagues and volunteers who have caring experience of their own.

When Nicky's daughter, Carly, was diagnosed with the rare genetic condition WARS2 after years of uncertainty, her family's life changed forever.

Like many parent carers, she became an expert overnight—navigating appointments, therapies and assessments while balancing the emotional impact of caring for a child with complex needs.

Finding Carers First gave her more than advice. It gave her a community of people who understood. Today, Nicky has come full circle. She now works as a Carer Support Adviser, using her own experiences to support other parent carers beginning similar journeys.

She knows that sometimes the most important thing she can offer isn't an answer - it's understanding. "When you speak to carers, I feel like I understand. With that, the whole demeanor of that carer changes and they open up." Her story demonstrates the power of lived experience. By turning personal experience into professional support, she is helping other carers feel recognised, heard and hopeful.

"Working for Carers First has been really good for my emotional wellbeing. I've got a really good team around me."

Strategic Objective 5. Growing and diversifying our income to enable us to achieve more for carers

In 2025/26, we continued to diversify our income base to deliver more for carers and to respond to increasing demand, complexity and change in the external environment. We built positive relationships with commissioners, secured major new contracts, and adapted quickly to challenges in voluntary income.

During the year, we received valued support from charitable trusts and corporate partners, including Legal & General, whose donation helped support our work with young carers. As we look ahead, we will continue to build on these relationships, developing strategic partnerships that generate additional income and support delivery and development of the services we provide for carers.

Community fundraising also played an important role in supporting local services and raising awareness of our work. In Lincolnshire, supporters took part in the Lincoln 10K and Lincoln Half Marathon on behalf of Carers First, while kind donations from Co-op and Tesco helped strengthen our local presence and support for carers in the community.

Our fundraising appeals, such as our Christmas Appeal 2025, provided opportunities to engage supporters and demonstrate the impact of our work. Our Christmas Appeal focused on the story of Crystal, a young adult carer who cares for her mum and originally met Carers First at a school open evening illustrating the experiences of carers and the role that Carers First can play in providing support.

We have a number of individual donors who are regular supporters and we remain committed to building and strengthening these relationships. We also received a generous legacy gift of more than £8,000 during the year. Gifts in wills contribute to the charity's long-term financial sustainability, helping to support our long-term financial stability and enabling us to plan for the future.

Contract success and expansion

We continued to deliver our contracted services successfully; strengthening Carer's First's reputation as a trusted partner. Contract performance remained stable overall, with most contractual targets achieved and no contracts presenting significant financial, operational or reputational risks.

As commissioners have responded to emerging needs through contract extensions, enhancements and service redesigns, we have adapted our offer and expanded delivery to ensure carers receive the right support at the right time.

Key achievements during the year included:

- **Mobilising a new contract in Croydon** to provide services for adult and young carers. Through this contract we are working with local partners in Croydon to provide increased face-to-face and localised support to carers within the Borough.
- **Re-securing, after a competitive process, a new contract in Southend-on-Sea** to provide services to Adult and Young Carers.

Voluntary income: navigating challenges

Like many charities, we continue operating in an increasingly challenging funding environment. This year has reinforced the importance of investing in organisational resilience, strengthening cross-team collaboration and ensuring we continue to balance innovation with sustainable growth. Sustainable growth is about more than increasing income. It requires investment in people, systems, partnerships and organisational capacity so that every new opportunity ultimately benefits carers.

Although voluntary income was lower at £497,651 than in the previous year (£712,770 received in 2024/25), we remain deeply grateful for the generosity and commitment of our donors, supporters and partners. The Trustees continue to monitor the diversity and sustainability of the charity's income streams and fundraising activity to strengthen long-term financial resilience.

Voluntary income is particularly important to Carers First, as while the majority of the charity's income is derived from commissioned contracts and other contractual arrangements, it is voluntary income, including donations and legacy gifts, that enable us to go above and beyond in our service delivery and invest in activities that may not be funded through statutory contracts.

Whether that be extra activities so young carers can have some respite from their caring responsibilities; initiatives to recruit volunteers to support carers in their community; delivering campaigns that raise awareness of carers and the support they need; and supporting the development and testing of new approaches to meeting carers' needs – all this was made possible in the year by kind donations and legacy gifts.

Voluntary income also enables Carers First to respond flexibly to emerging needs and opportunities, supporting activity that can be difficult to fund through commissioned services alone. Alongside stewarding existing supporter relationships, Carers First continues to seek opportunities to diversify its voluntary income sources and strengthen long-term fundraising resilience.

Voluntary income therefore plays an important role in enabling the charity to enhance services, respond flexibly to emerging needs and deliver additional charitable impact for carers and their families.

Innovating to meet need

The need for unpaid carers has never been greater. Across every community we support, more people are taking on caring responsibilities, often with increasingly complex needs and against a backdrop of growing pressure on health and social care services. Meeting that challenge means more than delivering excellent support today. It means building an organisation that is resilient, innovative and ready to support even more carers in the years ahead.

Throughout 2025–26, we strengthened the foundations that will enable Carers First to continue growing its impact—investing in partnerships, digital technology, organisational resilience and sustainable funding so we can be there for more carers, whenever they need us.

This year we:

- Successfully launched our AI-powered website assistant, making it easier for carers to access information and support at any time
- Migration started to HubSpot email platform, giving us better insight into carers' needs and helping us deliver more personalised communications
- Secured National Lottery funding to expand our work supporting carers into employment and improve digital access to services
- Received support from Legal & General to strengthen services for young carers across our communities.

Risks and Challenges

Carers First actively manages the risks it faces through the adoption of robust Risk Management processes. Risk registers are regularly reviewed by the Senior Leadership Team and the Trustees throughout the year to identify actions that need to be taken to mitigate risks, identify new risks facing the charity, and seek assurance that action taken is appropriate to reduce the impact of any risks.

As with all charities, especially within social care, the combined pressure of real terms reductions in funding and increasing pay (driven by increases in the National Living Wage) and non-pay inflation means that Carers First is having to be more innovative in the way that income is generated and services are delivered.

In particular, the key risks and challenges facing Carers First are:

- Recruitment and retention of staff with the necessary skills and experience in delivering specialist roles. We have focused on developing internal talent to increase our retention of a high-quality workforce through enhanced learning and development opportunities, succession planning, regular staff engagement activity and periodic benchmarking of pay and benefits against relevant sectors.

- Uncontrollable salary increases because of legislative increases in the National Living Wage. While some contracts provide additional funding to cover these increases, this is not consistent across the charity's contracts. Carers First continues to monitor and evaluate its salary structure to ensure that staff are appropriately remunerated while retaining financial sustainability of the organisation. Carers First actively incorporates anticipated pay award and inflationary pressures into financial forecasting, contracts and budget-setting processes.
- Income Generation outside of statutory contracts has become more of a challenge as the number of grant awarding bodies reduces while competition for non-statutory funding increases across the charitable sector. To mitigate this risk, Carers First continues to diversify its fundraising activity through trusts and foundations, corporate partnerships, individual giving, community fundraising and legacy income, while investing in relationship management with existing and prospective supporters.
- Failure to engage with under-represented communities may result in carers' needs being unmet. Also, those who are unable or chose not to access our digital services risk becoming more isolated. Carers First seeks to mitigate this risk through targeted community engagement, partnership working, monitoring service reach against Census data, and maintaining a blend of digital, telephone and face-to-face service delivery channels.
- Cyber Security continues to be a significant risk. Internally Carers First has continued to secure Cyber Essentials, Cyber Essentials Plus, and NHS Data Protection Toolkit accreditations. Where external systems are used by the organisation, reviews of systems and processes are undertaken to minimise the risk of data loss / theft. Staff undertake regular mandatory cyber security and data protection training and business continuity arrangements are regularly tested and reviewed.

Appointment of Trustees

Carers First is committed to maintaining a skilled, diverse and effective Board of Trustees. Trustee recruitment is undertaken with consideration of the skills, experience, knowledge and perspectives required to support the organisation's strategic objectives and governance responsibilities. Vacancies are assessed against a skills matrix to identify any gaps within the Board, helping to ensure that trustees collectively possess the expertise needed to provide effective oversight, challenge and support.

All new trustees participate in a structured induction programme designed to help them understand the organisation, its activities and their legal and governance responsibilities. This includes meetings with key members of the Board and the Senior Leadership Team, providing opportunities to gain insight into the charity's strategy, operations and culture. Trustees are also provided with a comprehensive induction pack containing key organisational information, governing documents, policies, financial information and other resources necessary to support them in their role. New Trustees are also provided with a buddy to support them during their induction process and initial meetings. Ongoing training and development opportunities are made available to ensure trustees remain informed and equipped to fulfil their responsibilities effectively.

Charity Governance Code

Carers First is committed to the principles of the Charity Governance Code and uses the Code as a framework to support effective governance, continuous improvement and high standards of leadership, accountability and decision-making across the organisation.

Looking Ahead

As we move into 2026-27, and the final year of our 2024-2027 Strategy, Carers First will continue to deliver against our ambitions of reaching more carers, strengthening our partnerships, and improving the quality and impact of support for unpaid carers.

Our key priorities for the year ahead include:

- Continuing to strengthen partnerships with GPs, hospitals, schools, employers and community groups so more carers recognise themselves sooner and receive support before they reach crisis
- Growing our new volunteer community link and carer champion roles so we can work more closely in local communities alongside community groups and organisations
- Strengthening our strategic partnerships with employers as part of our new Programmes of Support Funding from the National Lottery
- Implementing the new Quality Standards and What Matters to Carers and focus on improving engagement and co-production with carers
- Growing and diversifying our voluntary income to enhance our services and support to carers
- Delivering the final year of our strategy whilst developing our new three-year strategy 2027-2030, involving carers, staff and stakeholders to help shape the future of the charity and our services

Our Thanks

To every unpaid carer who trusted us this year, thank you for allowing us to be part of your journey, for sharing your experiences so openly and for reminding us every day why this work matters. Your resilience, compassion and determination inspire everything we do.

To our staff and volunteers, thank you for the kindness, professionalism and commitment you bring to every conversation, every visit and every act of support. Whether working directly with carers or behind the scenes, your dedication changes lives every single day. To our trustees, thank you for your leadership, guidance and unwavering commitment to our mission.

To our commissioners, funders, donors and partners, thank you for believing in the importance of supporting unpaid carers. Your investment allows us to reach more people, develop new services and respond to the changing needs of carers across our communities.

And to the health professionals, schools, employers, local authorities, community organisations and charities who work alongside us, thank you for helping us identify carers earlier and ensuring they receive the support they deserve.

Financial review

The charity's incoming resources for the year ended 31 March 2026 totalled £5,234,299 (2025 – £5,289,243). Resources expended totalled £5,116,750 (2025 - £5,114,805) and net gain on investments was £57,976 (2025 - £29,793 loss). The net surplus came to £175,525 (2025 - £144,645).

Our Reserves Policy is risk-based and assesses the financial risks on an ongoing basis and monetises the possible impact within a reserve range between £1.3m, and £1.8m. The Trustees consider this level of reserves sufficient to cover our operational commitments in the event of any changes e.g. loss of a significant contract. The level of reserves also allows investments to develop and enhance our services for carers.

At 31 March 2026 the unrestricted fund balance was £1,295,484 (2025 - £1,350,143) and the restricted fund balance £748,033 (2025 - £517,849). While the level of unrestricted reserves is slightly below the target level, the Trustees remain confident in the level of holdings due to the current ongoing stability of key contracts held by the Charity. The Trustees have also invested in additional income generation resources for the 2026-27 financial year to further mitigate any potential risk.

At 31 March 2026, Carers First had funds totalling £2,043,517 (2025: £1,867,992).

Investments

Carers First investments are held as a reserve against any future shortfall in income against expenditure. They seek to maintain and, if possible, enhance the real value of the funds represented by its investments in line with the business plan. We seek to meet these objectives by maintaining an appropriate balance between maximising long-term returns and avoiding undue risk and volatility in capital values.

Our Investment of Financial Assets Policy sets out that our financial assets should be invested in line with our aims and charitable objectives. The Trustees do not wish to adopt an exclusionary policy.

However, individual investments may be excluded if perceived to conflict with the charitable purpose of the organisation. Carers First seeks to invest its funds responsibly, taking account of environmental, social and governance (ESG) factors alongside financial considerations, and aims to avoid investments that could be inconsistent with its charitable purpose, values and commitment to supporting carers and communities.

The portfolio is split between UK quoted investments (investment trusts, REITs and ETFs) and holdings in unit/open ended investment companies (OEIC s). There are no direct foreign investments.

Statement of Trustee Responsibilities

The Trustees are responsible for preparing financial statements in accordance with applicable law and regulations. Company and charity law requires the Trustees (who are also the directors of Carers First for the purposes of company law) to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in accordance with the Charities SORP.

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit for the year. In preparing those financial statements they have:

- Selected suitable accounting policies and then applied them consistently
- Made judgements and estimates that are reasonable and prudent
- Prepared the financial statements on the going concern basis and considered whether there are any material uncertainties that may cast significant doubt on the charitable company's ability to continue as a going concern
- Stated whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The Trustees are responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities. The Trustees are also responsible for establishing and maintaining appropriate systems of internal control, including financial, operational and compliance controls, and for reviewing their effectiveness.

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

The Trustees are responsible for the proper stewardship of the charity's resources and for ensuring that the charity acts in furtherance of its charitable purposes.

Statement of Disclosure to Auditors

So far as the Trustees are aware, there is no relevant audit information which has not been disclosed to the company s auditors. They have taken all the steps that they ought to have taken as Trustees to make themselves aware of any matters which would be relevant for audit purposes, and to ensure that such information has been communicated to the company.

WP Audit Services LLP were appointed during the year and are deemed to have been reappointed in accordance with section 487(2) of the Companies Act 2006.

Small company exemptions

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime in Part 15 of the Companies Act 2006.

Approved by the Trustees and signed on their behalf by:

Vicki Wells
Co-Chair of Trustees

Hannah Usher
Co-Chair of Trustees

Independent Auditors Report to the Trustees

For the year ended 31 March 2026 Opinion

We have audited the financial statements of Carers First (the 'charitable company') for the year ended 31 March 2026 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2026 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report on by exception

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report if, in our opinion:

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

Responsibilities of the trustees

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

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

Auditor s responsibilities for the audit of the financial statements

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 is detailed below.

We obtained an understanding of the legal and regulatory framework applicable to the preparation of the financial statements of the charity, and the procedures that management adopt to ensure compliance. We have considered the extent to which non-compliance might have a material effect on the financial statements, and in particular we identified: the Companies Act 2006, FRS102, and the Charities SORP.

We have also identified other laws and regulations that do not have a direct effect on the amounts or disclosures within the financial statements, but for which compliance is fundamental to the charity's operations and to avoid material penalties, including GDPR, health and safety, employment law, and fundraising regulations.

Having reviewed the laws and regulations applicable to the charity, we designed and performed audit procedures to obtain sufficient appropriate audit evidence. Specifically, we:

- Assigned an engagement team to the audit with particular familiarity in dealing with charity and not-for-profit organisations;
- Obtained an understanding of the charity's procedures for ensuring compliance with laws and regulations;
- Obtained and reviewed internal policy and procedure documents;
- Made enquiries of management and the trustees regarding whether they were aware of any actual or suspected incidences of non-compliance with laws and regulations;
- Obtained and reviewed meeting minutes;
- Confirmed DBS checks were in place for staff members;
- Reviewed legal expenses accounts for indications of any possible non-compliance; and
- Reviewed the completeness and accuracy of any disclosures made in the financial statements.

We assessed the susceptibility of the charity's financial statements to material misstatement, including considering how fraud might occur. This was performed by:

- Making an assessment of the charity's control environment, systems and controls including identifying any weaknesses and considering the risk of management override of controls;
- Assessing the susceptibility of the charity's financial statements to material misstatement, including considering how fraud could occur;
- Considering whether there are any incentives or opportunities for management to manipulate financial results;
- Obtaining and evaluating the trustees' assessment of the risk of fraud, and enquiring as to whether they are aware of any actual or suspected incidences of fraud; and
- Reviewing the accounting policies and accounting estimates for signs of management bias.

The audit has been planned and performed in in accordance with auditing standards, however, because of the inherent limitations of audit procedures there remains a risk that we will not detect all irregularities, including those that may lead to material misstatements in the financial statements. There are inherent difficulties in detecting irregularities, and irregularities that result from fraud may be more difficult to detect than irregularities that result from error, for example due to concealment, override of controls, collusion or misrepresentations. In addition, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less audit procedures are able to identify it.

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

Use of our report

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

WP Audit Services LLP

.....

Jonathan Healey BA FCA
Senior Statutory Auditor

For and on behalf of:
WP Audit Services LLP
Statutory Auditors
Chartered Accountants

North House
198 High Street
Tonbridge
Kent TN9 1BE

Date:

21 September 2026

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2026

	Note	*2026 Unrestricted funds* £	*2026 Restricted funds* £	*2026 Total funds* £	*Restated 2025 Total funds* £
Income from:					
Donations and legacies	**2**	105,554	392,097	497,651	712,770
Charitable activities	**3**	4,102,046	611,187	4,713,233	4,546,039
Investments		23,415	-	23,415	30,434
Total income		4,231,015	1,003,284	5,234,299	5,289,243
Expenditure on:					
Raising funds	**4**	46,110	-	46,110	94,196
Charitable activities	**5**	4,297,540	773,100	5,070,640	5,020,609
Total expenditure		4,343,650	773,100	5,116,750	5,114,805
Net gains/(losses) on investments		57,976	-	57,976	(29,793)
Net income / (expenditure) and net movement in funds	**8**	(54,659)	230,184	175,525	144,645
Reconciliation of funds:					
Total funds brought forward		1,350,143	517,849	1,867,992	1,723,347
Total funds carried forward	**14**	1,295,484	748,033	2,043,517	1,867,992

See note 19 for details of the restatement between restricted and unrestricted funds brought forward.

Carers First

BALANCE SHEET
AS AT 31 MARCH 2026

	Note	2026 £	2026 £	Restated 2025 £	Restated 2025 £
Fixed assets					
Tangible assets	10		41,893		34,098
Investments	11		1,058,239		984,759
			1,100,132		1,018,857
Current assets					
Debtors	12	466,433		469,238	
Cash at bank and in hand		879,272		959,593	
		1,345,705		1,428,831	
Liabilities					
Creditors: amounts falling due within one year	13	(402,320)		(579,696)	
Net current assets			943,385		849,135
Total net assets			2,043,517		1,867,992
The funds of the charity					
Unrestricted funds	14		1,295,484		1,350,143
Restricted income funds	14		748,033		517,849
			2,043,517		1,867,992

The financial statements were approved by the Board of Trustees on ..... and were signed on its behalf by:

Vicki Wells
.....
Vicki Wells
Co-Chair of Trustees

C Sparrow
.....
Clive Sparrow
Chair of Finance Committee

Company number: 04144820

Carers First

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2026

	Note	2026 £	2026 £	Restated 2025 £	Restated 2025 £
Cash flows from operating activities:					
Net cash (used in)/provided by operating activities	A		(54,222)		382,964
Cash flows from investing activities:					
Interest and dividends received		23,415		30,434	
Purchase of tangible fixed assets		(34,010)		(17,940)	
Purchases of investments		(491,689)		(385,833)	
Sales of investments		315,658		658,127	
Net cash movement of investments		160,527		(28,898)	
Net cash used in investing activities			(26,099)		255,890
Change in cash and cash equivalents			(80,321)		638,854
Cash and cash equivalents at the beginning of the year			959,593		320,739
Cash and cash equivalents at the end of the year			879,272		959,593
Represented by:					
Cash at bank and in hand			879,272		959,593
			879,272		959,593

A. Reconciliation of net income to net cash flow from operating activities

Net income for the year *As per the Statement of Financial Activities*			175,525		144,645
Adjustments for:					
Depreciation charges		26,215		35,657	
Net (gains)/losses on investments		(57,976)		29,793	
Interest and dividends receivable		(23,415)		(30,434)	
Decrease in debtors		2,805		100,712	
(Decrease)/increase in creditors		(177,376)		102,591	
			(229,747)		238,319
Net cash (used in)/provided by operating activities			(54,222)		382,964

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2026 (continued)

B. Analysis of changes in net debt	*Cash and cash equivalents*	*Liquid investments*
At the beginning of the year	959,593	984,759
Cash flows	(80,321)	15,504
Gains	-	57,976
At the end of the year	879,272	1,058,239

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 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)" (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Carers First meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements are presented in pounds sterling and rounded to the nearest pound.

1.2 Income

Income from donations and grants is recognised when the charity is entitled to the funds, the receipt is probable and the amount can be measured reliably. For donations, this is usually on receipt. For grants, this is usually when a formal offer is made in writing, unless the grant contains terms and conditions outside of the charity's control which must be met before the charity is entitled to the funds. Where grants are received in response to a proposal including a budgeted timescale, such that the timescale for the expenditure is implicit in the grant agreement, the income is recognised in accordance with that timescale.

Income from contracted services, and services to users, is recognised when the services are provided. Income from such sources received in advance of the service provision is accounted for as deferred income.

Investment income is recognised when receivable.

1.3 Expenditure

Expenditure is recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be estimated reliably.

Expenditure on charitable activities comprises the direct costs incurred by the charity in delivering its charitable objectives. Support costs are those functions that assist the work of the charity but do not directly relate to the charitable activities. These costs have been allocated to the charitable activity. Staff costs are allocated to direct costs or support costs on the basis of staff time.

1 Accounting policies (continued)

1.4 Pensions

The charity makes contributions to the personal pension schemes of its employees. The pension cost in the financial statements represents the contributions payable by the charity during the year.

1.5 Taxation

The charity is exempt from corporation tax on its income and gains to the extent that these are applied to its charitable objectives.

1.6 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for the particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

1.7 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated realisable value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	-	Between 20% and 33% straight line

Assets costing less than £500 are written off in the year they are acquired.

1.8 Investments

Listed investments are stated at market value. Gains and losses arising on the revaluation of investments are taken to the Statement of Financial Activities.

1.9 Cash and cash equivalents

Cash on instant access and cash held on deposit with an initial maturity of approximately three months or less is included as cash and cash equivalents in the Statement of Cash Flows.

Long term cash deposits held solely for investment purposes are classified as fixed asset investments on the Balance Sheet.

1.10 Financial instruments

The charity only has financial instruments which are classified as basic financial instruments.

Short-term debtors and creditors are measured at the settlement value. Any losses from impairment are recognised in the statement of financial activities.

1 Accounting policies (continued)

1.11 Status

Carers First is a charitable company limited by guarantee incorporated in England and Wales. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is Unit 4, Michael Gill Building, Tolgate Lane, Rochester, Kent, ME2 4TG.

2 Income from donations and legacies

	2026	*2025*
	£	*£*
Grants	465,548	569,472
Donations	23,864	32,187
Legacies	8,239	111,111
	497,651	712,770

Income from restricted funds in the comparative period was £507,766.

3 Income from charitable activities

	2026	*2025*
	£	*£*
Activity: Carers services		
Medway Council	338,602	330,950
Medway PCN	69,157	69,971
Lincolnshire County Council	1,654,936	1,614,624
Waltham Forest Borough Council	226,141	196,152
Hackney Borough Council	-	192,013
Haringey Borough Council	117,679	109,635
Essex County Council	816,138	1,174,639
NHS Kent & Medway CCG	238,600	250,821
Southend-on-Sea Borough Council	256,435	192,844
Merton Council	464,092	414,390
Croydon Borough Council	531,453	-
	4,713,233	4,546,039

Income from restricted funds in the comparative period was £706,362.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

4 Expenditure on raising funds

	2026	2025
	£	£
Staff costs	31,464	66,243
Fundraising costs	7,053	19,698
Investment charges	7,593	8,255
	46,110	94,196

5 Expenditure on charitable activities

		2026	2025
		£	£
Activity: Carers services			
Direct costs	**Note 6**	4,322,413	4,364,597
Support costs	**Note 7**	748,227	656,012
		5,070,640	5,020,609

Expenditure for restricted funds in the comparative period was £1,021,415.

6 Direct costs of charitable activities

	2026	2025
	£	£
Staff costs	3,439,817	3,312,448
Staff expenses, recruitment and training	87,704	22,890
Project costs	682,101	907,450
Grants paid to individuals	112,791	121,809
	4,322,413	4,364,597

7 Support costs

	2026 £	2025 £
Staff costs	255,562	233,497
Staff expenses, recruitment and training	33,793	21,768
Rent and service charges	45,973	26,008
Other premises expenses	31,016	26,118
Insurance	14,472	15,115
Office and IT costs	222,168	235,102
Legal and professional fees	43,017	7,960
Audit and accountancy fees	13,439	18,028
Payroll processing fees	25,303	21,715
Trustee expenses, meetings, recruitment and training	24,854	2,465
Bank charges	980	639
Professional membership fees	11,435	11,940
Depreciation	26,215	35,657
	748,227	656,012

8 Net income / (expenditure)

	2026 £	2025 £
Net income is stated after charging:		
Audit fees	12,000	11,300
Accountancy fees	1,439	6,728
Depreciation	26,215	35,657
Net gains/(losses) on investments	57,976	(29,793)
Rent paid under operating leases	45,973	26,008

9 Staff costs

	2026 £	*2025* £
Gross salaries	3,263,398	3,241,589
Employer's National Insurance contributions	362,854	278,987
Pension and healthcare costs	100,591	91,612
	3,726,843	3,612,188

Two members of staff received employment benefits (excluding employer pension contributions) in excess of £60,000 during the year (2025: 3). During the year 149 employees and former employees received employer contributions to their personal pension schemes (2025: 165).

The average number of employees during the year on a headcount basis was as follows:

	2026 No.	*2025* No.
Management	5	5
Central Services	13	9
Outreach and carer support	114	124
	132	138

10 Tangible fixed assets

	Fixtures, fittings & equipment £
Cost	
At 1 April 2025	207,653
Additions	34,010
Disposals	(12,744)
At 31 March 2026	228,919
Depreciation	
At 1 April 2025	173,555
Charge for the year	26,215
Depreciation eliminated on disposals	(12,744)
At 31 March 2026	187,026
Net book value	
At 31 March 2026	41,893
At 31 March 2025	34,098

11 Investments

	2026 £ Listed investments	*2026* £ Cash	*2026* £ *Total*
Market value			
At 1st April 2025 Restated	816,422	168,337	984,759
Additions	491,689	(491,689)	-
Disposals	(315,658)	315,658	-
Investment management fees	-	(7,593)	(7,593)
Unrealised gains on investments	39,056	-	39,056
Realised gains on investments	18,920	-	18,920
Dividends	-	23,097	23,097
At 31st March 2026	1,050,429	7,810	1,058,239

The portfolio is split between UK quoted investments (investment trusts, REIT's and ETF's), holdings in unit/open ended investment companies (OEIC's) and overseas equities and funds.

11 Investments (continued)

	2025 £ Listed investments	*Restated 2025* £ Cash	*Restated 2025* £ *Total*
Market value			
At 1st April 2024	1,118,509	139,439	1,257,948
Additions	385,833	(385,833)	-
Disposals	(658,127)	658,127	-
Investment management fees	-	(6,029)	(6,029)
Unrealised gains on investments	(25,607)	-	(25,607)
Realised gains on investments	(4,186)	-	(4,186)
Dividends	-	27,633	27,633
Withdrawals	-	(265,000)	(265,000)
At 31st March 2025	816,422	168,337	984,759

12 Debtors

	2026 £	*2025* £
Trade debtors	428,700	388,846
Prepayments and accrued income	37,733	80,392
	466,433	469,238

13 Creditors: amounts falling due within one year

	2026 £	*2025* £
Trade creditors	70,446	86,299
Taxation and social security	235,756	225,127
Deferred income	2,022	190,262
Other creditors	25,777	24,095
Accruals	68,319	53,913
	402,320	579,696
Deferred income:		
Incoming resources deferred in the previous period	190,262	57,240
Released to the Statement of Financial Activities	(190,262)	(57,240)
Incoming resources deferred in the current period:		
Grants and contract income	2,022	190,262
	2,022	190,262

14 Movement on funds

	Restated At 1 April 2025 £	*Income* £	*Expenditure* £	*Gains / (losses)* £	*At 31 March 2026* £
Unrestricted funds					
General fund	1,350,143	4,231,015	(4,343,650)	57,976	1,295,484
	1,350,143	4,231,015	(4,343,650)	57,976	1,295,484
Restricted income funds					
NHS Carers and Crisis Service	66,763	133,500	(91,080)	-	109,183
Medway Carers Support	61,169	35,000	(36,062)	-	60,107
Colyer-Fergusson Charitable Trust	21,711	-	(4,060)	-	17,651
Other donations and grants	120,186	123,053	(138,144)	-	105,095
Health and Wellbeing	51,289	-	(2,336)	-	48,953
Mercers	7,679	24,227	(24,653)	-	7,253
Southend on Sea	73,893	40,000	(40,613)	-	73,280
Mid Essex BCF (Virtual Wards)	-	-	(72)	-	(72)
John Swire Foundation	14,668	25,062	(18,719)	-	21,011
National Lottery - POS	36,255	76,560	(70,734)	-	42,081
Essex Wellbeing Grants	14,727	173,413	(150,501)	-	37,639
Essex Enhanced Grants	43,960	-	(11,935)	-	32,025
ARF Project	5,549	108,412	(58,204)	-	55,757
Croydon Respite	-	105,880	(13,131)	-	92,749
National Lottery - Young Carers	-	43,442	-	-	43,442
Peter Harrison	-	16,663	(14,019)	-	2,644
Garfield Weston	-	12,499	(10,874)	-	1,625
Carers Trust	-	70,591	(75,091)	-	(4,500)
Merton HSF	-	14,982	(12,872)	-	2,110
	517,849	1,003,284	(773,100)	-	748,033
Total funds	1,867,992	5,234,299	(5,116,750)	57,976	2,043,517

Negative funds at 31 March 2026 relate to timing differences, where expenditure has been agreed and incurred ahead of the funds being received.

14 Movement on funds (*continued*)

Restricted funds have been received for the following purposes:

NHS Carers and Crisis Service
To provide support to carers in crisis in Swale and Dartford, Gravesham & Swanley for a 2 week period to prevent hospital admission and support hospital discharge.

Medway Carers Support
The Medway Carers Support funding is to make payments to carers to enable them to maintain their caring role and to prevent carer breakdown. The amount paid per carer is based on assessment.

Colyer Fergusson Charitable Trust
This funding allows the employment of staff to support young adult carers to transition from children's services into adulthood and supporting them into further education and employment.

Donations
Various donations and legacies received throughout the year to provide specific activities and/or support to carers.

Grants
Various grants to enable the provision of additional activities for carers that are not funded within core contracts and grants awarded to individual carers to enable them to take a holiday or purchase something for the home to assist them in their caring role.

Health and Wellbeing
To employ care coordinators to work within PCN's across Medway to offer support and health checks to carers.

Mercers
Funding to enable the recruitment/training and supervision of volunteers to engage with older carers to combat loneliness.

Southend on Sea
Funds to provide carers break including support to enable carers to attend medical appointments. This has been varied into the main Southend-on-Sea Borough Council contract.

Children in Need
This funding is to provide support to young carers in Medway.

Mid Essex BCF (Virtual Wards)
The fund is used to provide support to carers after their outpatients have been discharged from hospital.

John Swire Foundation
The fund is to be used towards the salary of one Young Adult Carer Adviser.

14 Movement on funds (*continued*)

National Lottery - POS
Resources and support, co-produced with carers, to create and deliver specialised support programmes tailored to the unique needs of unpaid carers in certain caring situations.

Medway MVA
Funds to provide a telephone befriending and mentoring service.

Essex Wellbeing Grants
Grants up to £500 to support carers in their caring role and to prevent carer burnout. This has been varied into the main Essex County Council contract.

Essex Enhanced Grants
Grants up to £2,000 to support carers in their caring role and to prevent carer burnout. This has been varied into the main Essex County Council contract.

Accelerated Reform Fund Project
A Department of Health and Social Care (DHSC) initiative, these are grants paid through local authorities who prioritise how they would use the funds to support carers. For example, to reach carers earlier through community engagement.

Croydon Respite
The Croydon Respite Fund is a dedicated annual fund provided to give unpaid carers access to short breaks from their caring responsibilities. Its purpose is to improve carers' health, wellbeing and resilience by enabling them to take time away from caring, helping to prevent burnout and sustain caring arrangements for longer. This is part of the main Croydon Borough Council contract.

National Lottery - Young Carers
This is a 3 year programme to engage young carers in the Medway area to instil confidence and resilience through one-to-one support and assessments.

Peter Harrison
Funds to work with schools in some of Medway's most deprived areas to identify and support young carers.

Garfield Weston
This funding is to identify young carers in Medway Schools, homes and communities through after school activities and regular support groups.

Carers Trust
Grants to provide respite, support, and activities, for young adult carers.

14 Movement on funds (*continued*)

Merton HSF

The Household Support Fund is a UK Government initiative distributed by local councils to help vulnerable households and carers struggling with the cost of living.

Comparative figures

	At 1 April 2024 £	*Income* £	*Expenditure* £	*Gains / (losses)* £	*Restated At 31 March 2025* £
Unrestricted funds					
General fund	1,373,952	4,075,115	(4,069,131)	(29,793)	1,350,143
	1,373,952	4,075,115	(4,069,131)	(29,793)	1,350,143
Restricted income funds					
NHS Carers and Crisis Service	41,213	133,500	(107,950)	-	66,763
Medway Carers Support	55,859	35,000	(29,690)	-	61,169
Colyer-Fergusson Charitable Trust	7,660	28,753	(14,702)	-	21,711
Other donations and grants	101,924	231,181	(212,919)	-	120,186
Health and Wellbeing	47,646	64,583	(60,940)	-	51,289
Mercers	2,378	29,822	(24,521)	-	7,679
Southend on Sea	58,152	40,000	(24,259)	-	73,893
Children in Need	(732)	30,235	(29,503)	-	-
Mid Essex BCF (Virtual Wards)	9,329	27,900	(37,229)	-	-
John Swire Foundation	7,676	22,785	(15,793)	-	14,668
National Lottery - POS	18,290	72,507	(54,542)	-	36,255
Essex Wellbeing Grants	-	57,804	(43,077)	-	14,727
Essex Enhanced Grants	-	431,906	(387,946)	-	43,960
ARF Project	-	8,152	(2,603)	-	5,549
	349,395	1,214,128	(1,045,674)	-	517,849
Total funds	1,723,347	5,289,243	(5,114,805)	(29,793)	1,867,992

15 Analysis of net assets between funds

	Unrestricted funds £	*Restricted funds* £	*Total funds* £
Fund balances at 31 March 2026 are represented as follows:			
Tangible fixed assets	41,893	-	41,893
Investments	1,058,239	-	1,058,239
Net current assets	195,352	748,033	943,385
	1,295,484	748,033	2,043,517

Comparative figures

Fund balances at 31 March 2025 are represented as follows:			
Tangible fixed assets	34,098	-	34,098
Investments	816,422	-	816,422
Long term cash deposits	220,439	-	220,439
Net current assets	164,781	632,252	797,033
	1,235,740	632,252	1,867,992

16 Financial commitments

At 31 March 2026 the charity was committed to future minimum lease payments under non-cancellable operating leases as follows:

	2026 £	*2025* £
Land and buildings		
Due not later than one year	18,893	20,018
Later than one year not later than five years	3,500	11,375
Other		
Due not later than one year	53	53
	22,446	31,446

17 Pension commitments

The charity operates a defined contribution pension scheme available to its permanent employees. The scheme funds are administered by Trustees of the pension scheme and are independent of the charity's finances. During the year, £100,591 (2025: £91,612) employers' contributions were made. Contributions totalling £18,181 (2025: £16,802) were payable to the funds at the balance sheet date and are included in other creditors.

18 Related party transactions

The Board of Trustees and the 5 (2025: 5) members of the Senior Leadership Team are considered to be the charity's key management personnel. The total amount of employee benefits (including employer's national insurance and employer's pension contributions) received by key management personnel during the year was £354,027 (2025: £332,971).

There was no Trustees' remuneration nor other benefits during the current or prior period.

Expenses totalling £663 (2025: £378) were reimbursed to 3 (2025: 3) trustees in relation to activity costs.

19 Prior year restatements

In the prior year restricted expenditure of £90,144 for the 'Other donations and grants' fund and £24,259 for 'Southend on Sea' were incorrectly recognised as unrestricted expenditure. A prior year adjustment has been made to correct this, which has decreased the restricted funds balance as at 31 March 2025 from £632,252 to £517,849, whilst increasing the unrestricted funds balance as at 31 March 2025 from £1,235,740 to £1,350,143.

In addition, further restatement has been made regarding the treatment of cash balances between investments and cash. In the prior year cash balances totalling £220,439 were classified as 'Long term cash deposits' under fixed assets on the balance sheet. £168,337 of this balance has been reclassified as 'Investments' under fixed assets in the balance sheet as this was the balance of the cash dealing account within the fixed asset investment portfolio. The remaining £52,102 of the £220,439 'Long term cash deposit' balance relates to a Lloyds bank account and has been reclassified as 'Cash at bank and in hand' under current assets on the balance sheet.

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Carers First is a charity registered in England and Wales, registered number 1005430.

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