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**CARETECH CHARITABLE FOUNDATION**  
(A Company Limited by Guarantee)

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**CARETECH CHARITABLE FOUNDATION**  
**(A Company Limited by Guarantee)**

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**CARETECH CHARITABLE FOUNDATION**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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<b>Trustees</b>	Mr H R Sheikh, Chairman Ms F Ali (appointed 10 February 2021) Ms L Arciuolo (resigned 30 October 2020) Mr M J Adams (resigned 15 September 2021) Mr N Cheffings Mr C K Dickinson Mr N Jaffer Mrs A Kelbie (resigned 13 July 2021) Dr M Livingston (appointed 15 September 2021) Mr M Pratt (resigned 15 September 2021) Mr A R Sheikh (resigned 30 July 2021) Mr F R Sheikh Mr H Sheikh (appointed 30 July 2021) Mrs J Taplin Mrs C Marshall (appointed 4 November 2021)
<b>Company registered number</b>	11651094
<b>Charity registered number</b>	1182567
<b>Registered office</b>	7th Floor, Metropolitan House 3 Darkes Lane Potters Bar Hertfordshire EN6 1AG
<b>Chief executive officer</b>	Jonathan Freeman
<b>Independent auditors</b>	Peters Elworthy & Moore Chartered Accountants Salisbury House Station Road Cambridge CB1 2LA
<b>Bankers</b>	Royal Bank of Scotland 49 Bishopsgate London EC2N 3AS
<b>Solicitors</b>	Farrer & Co 66 Lincoln's Inn Fields London WC2A 3LH
<b>Solicitors</b>	Bates Wells 10 Queen Street Place London EC4R 1BE

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**CHAIRMAN'S STATEMENT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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The chairman presents his statement for the year.

As our latest Impact Reports show, the scale of the Foundation's reach – with over one and half a million people directly supported in our first four years of operation - has been incredible.

As great as these numbers are, we care most about the positive difference we are making to individuals' lives. Like the 359 young people who now have employability skills and qualifications thanks to the partners we have supported. Or the 173 people now employed in the health and social care sector. Or the almost 42,000 people in Pakistan who have been able to access mental health support.

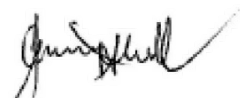
I am particularly proud of the support that we have been able to provide to individual CareTech Holdings plc staff members and their families facing significant financial hardship through no fault of their own. The small grants funds have been a particularly important part of the Foundation's continued response to the COVID-19 pandemic, providing a financial lifeline to 105 staff members and their families in the last year alone as well as wider community support.

None of these achievements would have been possible without our dedicated group of trustees, whose steadfast support coupled with constructive challenge is a model of effective governance and accountability. We are delighted and honoured that, in just over three years since the Foundation was founded, the board of trustees was recognised with the Charity Times Awards 2021 Trustee Board of the Year Award. It is a particular pleasure that two of our trustees were recognised with honours this year: Adrienne Kelbie with a CBE for her contribution to the nuclear sector and diversity and Farouq Sheikh with an OBE for his contribution to specialist social care.

We are blessed with a brilliant staff team, who give their all to our work each and every day. Our CEO Jonathan Freeman was acknowledged in the Social Care Top 30, which recognises the national influential leaders within the social care sector. We were also delighted that Jonathan received his MBE for services to charity.

This last year has been anything but normal yet we have resolutely continued with the brilliant work of the Foundation. The Annual Report sets out, I hope, an honest assessment of what we have learned this last year, including what we have not done so well, as well as the achievements we have secured.

I absolutely know that we are still in the foothills of scaling the challenges we set our targets on but I couldn't be more proud of the progress we have made. Nor could I be any more excited about the next stage of our journey!



Haroon Sheikh  
Chairman  
Date: 2 February 2022

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**CEO's STATEMENT**

Four years ago, CareTech plc took the plunge and committed serious financial support and a lot of trust in to the establishment of the first ever corporate foundation in the social care sector. That the Board of the plc so enthusiastically supported this bold new venture says so much about the leadership of the company. That this enthusiasm was backed up with significant financial investment underlines the seriousness of the company's intent to deliver long-lasting social value in all that it does.

All of us who have been involved in the Foundation's development have felt the weight of expectation on our shoulders to make good the company's investment in our work. But we have always known that we could always count upon the company to help us on our journey – and what a journey it has already been!

We have a fabulous group of partners in place, delivering brilliant programmes that are making such a difference on the issues about which we care so much. The EY Foundation's new Beyond Your Limits programme, co-developed with us, is shifting the dial on the employability prospects for care-experienced young people. British Asian Trust's mental health programme in Pakistan goes from strength to strength in creating a robust framework for tackling the huge mental health challenges of this wonderful country. Birkbeck University of London's world-first ToddlerLab to research the early signs of autism and related conditions is now built and operating. Birmingham Disability Resource Centre's provision of individually-tailored pathways for individuals with disabilities is delivering a step change in respect of education, volunteering and employment for their beneficiaries.

We have some incredibly exciting new partnerships coming to a conclusion this year, such as the exciting Barnardo's new digital resource for care leavers that promises to transform the support available to some of the most challenged of young people.

We also have some fantastic new partnerships coming on stream, such as The Prince's Trust's new Health and Social Care programme that aims to get 10,000 young people into health and social care jobs. The Foundation is thrilled to be the very first social care organisation to commit funding to this vital programme.

As the Foundation has developed, we have increasingly found our voice. As has been rather too painfully apparent during the COVID pandemic, the value and importance of the social care sector has been woefully under-estimated and under-valued. The commissioning of the Social Care Leaders Scheme feasibility study is an excellent example of how we can contribute to the development of the sector.

Beyond our financial support, however, the Foundation is increasingly able to help champion the cause of the social care sector. No more is this apparent than in our hosting of the cross-sector Championing Social Care initiative. I am personally honoured to be Vice-Chair of this important initiative and we are so excited to be delivering such a powerful new set of programmes alongside so many partners and supporters across the sector and beyond.

With the support of our brilliant trustees, our colleagues at CareTech plc, partners across the social care sector and beyond, as well as the fantastic commitment and expertise of our staff team, the Foundation is well set for continued strong progress. I can't wait!

Jonathan Freeman MBE  
**Chief Executive Officer**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**OBJECTIVES AND ACTIVITIES**

**Our purposes**

The following is a summary of the Foundation's purposes as set out in full in its governing document and as available on the Charity Commission register at <https://www.gov.uk/find-charity-information>.

**What**

- General charitable purposes
- Disability
- The prevention or relief of poverty

**Who**

- Children/young people
- Elderly/old people
- People with disabilities
- Other charities or voluntary bodies
- The general public/mankind

**How**

- Makes grants to Individuals
- Makes grants to organisations

**Our aims and the difference we seek to make**

The trustees have determined that the Foundation's work by which to deliver public benefit in relation to its objects should be focused on **supporting and championing the social care sector, care workers and those living in care**. In particular, the Foundation's support is particularly targeted on the following three impact areas:

- **Physical and learning disabilities and mental health.** Supporting disabled people and those with long-term health difficulties, including those with mental health conditions and complex physical and learning disabilities.
- **Skills development for the care sector**, especially for those from deprived and disadvantaged backgrounds to equip them for careers in the care sector.
- **Supporting communities**, including the family and friends of CareTech plc employees facing significant financial hardship or for issues affecting local communities.

The trustees have further confirmed that the Foundation's support should be devoted to supporting those in need in the UK and in developing countries overseas.

**Our strategies for achieving our aims and objectives**

The Foundation delivers its key objectives through the following key approaches:

- **Partnership Grants.** The Foundation supports a small number of significant partnerships with credible and high-quality charities and social enterprises consistent with its three priority impact areas.
- **Match-Fund Grants.** The Foundation provides match-funding to CareTech plc staff's individual fundraising efforts for charitable causes in line with the Foundation's Charitable Objectives.
- **Community Grants.** This small grants programme provides support to the family and friends of CareTech plc staff facing financial hardship or for issues affecting local communities.
- **Staff Hardship Fund.** The Foundation receives a restricted donation from CareTech plc to enable us to provide small grants to CareTech plc staff and those who may recently have left the company who find themselves in significant financial hardship or at serious risk of becoming in significant financial hardship.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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The Foundation's Grant-Making Policy sets out the approach and procedures by which trustees will assess all applications for grants, which are received via an open online application process. The most significant of the Foundations grants (in terms of both spend and complexity) are its Partnership Grants. The Grant-Making Policy establishes that to be considered for the Foundation's support all partnerships should:

- involve medium- to long-term investments in innovative and high-impact programmes that will deliver one or more of the Foundation's objectives;
- demonstrate and be contingent upon any investment by the Foundation leveraging additional investment; and,
- where appropriate, enable the Foundation to provide wider in-kind support through the expertise of CareTech Holdings plc's staff, supply chain and wider network.

As noted above, a key vehicle by which the Foundation is able to add value to its financial commitment to its partnerships is the in kind support provided by the staff of CareTech plc. CareTech plc staff are invited to volunteer to support projects supported by the Foundation, bringing their expertise and understanding to bear for the benefit of the project and the delivery partner(s) involved. The Foundation helps to broker such volunteering opportunities as well as recording the extent and value of this support.

The Trustees well understand the imperative of ensuring that the work of the Foundation is undertaken entirely independently of its corporate founder and that its activities are focused exclusively on advancing the Foundation's charitable purposes for the benefit of the public. We set out below the achievements made over this last year of the Foundation's operations in delivering our charitable mission.

How we measure success

With the support of Bean Research, the Foundation established its Theory of Change last year and accompanying Impact Assessment Framework. A Theory of Change is a powerful tool, particularly for social impact organisations, to describe the need an organisation is trying to address, the changes it wants to realise and the activities which it will deliver to create these changes. A good Theory of Change can provide a clear and succinct encapsulation of the purpose of the organisation and how every aspect of its work contributes to delivering its vision. Crucially, a Theory of Change should underpin a robust impact assessment methodology.

Our Theory of Change is set out in the schematic below that seeks to articulate the value that the Foundation can provide, as summarised in our updated Purpose Statement:

**“The CareTech Foundation delivers meaningful impact to communities in the UK and overseas by supporting and championing the social care sector, care workers and those living in care.”**

Sitting below the Theory of Change is the Foundation's Impact Assessment Methodology which provides a common set of indicators by which we assess the impact of the our work. This includes a sub-set of common indicators that are used to assess the impact of the work we are funding through our Major Partnerships grants.

The Foundation has published its third Impact Report based on the Theory of Change alongside this Report (see <https://www.caretechfoundation.org.uk/about-us/reports/>) the highlights of which are reported below.

Charity Commission guidance on public benefit

The Trustees have complied with their duty pursuant to Section 4 of the Charities Act 2011 to have due regard to guidance published by the Charity Commission regarding Public Benefit, a copy of which is provided to all trustees on appointment and on an annual basis thereafter.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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## ACHIEVEMENTS AND PERFORMANCE

### The year in context

The national and global context for the Foundation has been dominated, of course, by the continuing COVID-19 global pandemic. The impact in the UK on the social care sector has been particularly acute, exacerbating the very significant and ongoing structural weakness of the sector. The impact on those in need for support from the social care sector – the elderly, those with disabilities, those with complex needs, the vulnerable – has been similarly challenging. In the midst of those challenges, care workers have been tested to their very limits – and, sadly, often beyond.

If there is a silver lining to the, very dark, COVID cloud, it is that the general public now have a far greater understanding of the value of the social care sector to society and of the issues with which it is grappling. At last, the public is starting to appreciate the true significance of the social care sector and those who work in it. This awareness and appreciation is now being translated in to political change, with the Government's recent pledge to introduce an hypothecated tax for health and social care alongside significant, much-needed, reform.

For the Foundation, these momentous changes have reinforced our confidence in our core purpose and vision as well as our ability to realise our bold ambitions. These changes have, however, brought home the scale of the task ahead of us. All involved in the Foundation recognise that we must retain a sharp focus on where we can add most value, the need for effective collaboration and partnership across all that we do, and humility in looking very critically at how we can learn from our mistakes to do better moving forward.

### Our objectives for this year

Trustees agreed a set of key objectives for this reporting year, the most notable of which were as follows:

- to ensure rigorous reporting and effective management of all current Partnerships, with well-evidenced impact evaluation plans and reports using the Impact Assessment Framework informed by the updated Monitoring & Evaluation Report and, in particular, to focus greater attention and at an earlier stage to those partnerships falling short of expectations;
- to ensure that the three small grants streams operate at full capacity, enthusing CareTech plc staff to take greater advantage of the schemes, particularly in respect of the match-funding grants;
- to agree the terms by which the Foundation can support CareTech plc's CSR agenda;
- to establish and successfully manage the new cross-sector *Championing Social Care* as well as to continue support of the other hosted initiatives;
- to build the Foundation's profile among its core audiences;
- to implement the agreed Income Diversification Strategy;
- to review the Foundation's investment strategy, especially in the light of the acquisition of the CareTech plc shares;
- to establish the Foundation's free reserves, in line with its updated policy;
- to work with the Foundation's new auditors on the full audit to identify opportunities to further improve the charity's systems and operations; and,
- to ensure continued high levels of compliance with the Charity Commission's Guidance for charities associated with non-charities and with the Code of Good Governance.

As set out in this Report, trustees are pleased with the progress that has been made against all of these objectives.

### Main achievements

The Foundation was established as a grant-making corporate foundation with ambitions to become a well-structured, ambitious and clear-sighted organisation, delivering meaningful impact to communities in the UK and overseas and delivering a unique contribution to the charitable marketplace. In so doing, trustees were clear that they wished to create a charitable foundation of which the staff of CareTech and its service users would feel proud and in which they would be strongly engaged in its work.



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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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As the Foundation approaches the final year of its first five-year strategic plan, the Foundation has made significant progress in delivering on the vision set out by trustees. Since its establishment in 2017, the Foundation has distributed approximately £2,400,000 in grants and donations (£670,119 this year). The Foundation is now recognised as the leading corporate foundation in the social care sector.

With good governance, an effective trustee board and a high-achieving staff team in place, alongside a much clearer understanding of where the Foundation's grant-making can best make an impact, the Foundation has delivered the following key achievements over the last year:

- A strong portfolio of **Partnership Grant** recipients is in place, with new additions this year including those with Autistica, Onside Youth Zones, The Open University and Prince's Trust.
- The Foundation's second **Impact Report** (see <https://www.caretechfoundation.org.uk/about-us/reports/>) set out clearly the difference the Foundation has made, with almost half a million beneficiaries supported by the end of September 2020 as well as a social media campaign on mental health reaching a staggering 5.6 million people in Pakistan. The Foundation's latest Impact Report is published alongside this Report.
- The Foundation continued to respond to the ongoing challenges of the **COVID-19 pandemic**, especially given the highlighting of the social care sector, demonstrated the strength and relevance of the Foundation's mission as well as its agility to respond to this unprecedented challenge.
- The successful launch of the new cross-sector **Championing Social Care** initiative, hosted by the Foundation, was a particularly significant development. The growth in reach and impact of the #sparkleforsocialcare social media campaign and the first ever Care Home Open Week were important achievements for the initiative.
- The Foundation's **external brand** continues to build, with growing online and offline media recognition, enabling the Foundation to use its influence to further impact upon its core concerns and to contribute to wider debate in the social care sector.
- Building on our commitment to **Diversity, Equity and Inclusion**, as set out in our public DEO Statement (see <https://www.caretechfoundation.org.uk/about-us/diversity/>), we undertook a review of the impact of our commitments supported by independent consultants. This review highlighted the good progress that had been achieved as well as areas where we can continue to make improvements to ensure the Foundation is as accessible as possible to all existing and potential stakeholders. We were honoured that our Chair of Trustees, Haroon Sheikh, was featured in The Inspire List, the first initiative of the Trustee Diversity Panel, supported by Trustees Unlimited, to encourage greater diversity on trustee boards.
- We were delighted to agree an exciting new **Foundation Secondment Programme** with CareTech plc. The programme will ensure a strong interchange of staff between the charity and the company and its people. Following a competitive exercise, we were delighted to welcome Caroline Hallett – Education, Participation & Achievements Manager at By The Bridge – to help the Foundation to establish its new Care Leavers University Scholarship Programme

We have been flattered that the Foundation and its people has been recognised in a number of leading awards, including:

- Winner of the **Charity Times Awards 2021 Trustee Board of the Year**;
- Shortlisted for the **Charity Times Awards 2021 Charity Partnership of the Year** Award;
- Chair of Trustees Haroon Sheikh was recognised in **Trustee Unlimited's #InspireList** of 60 inspirational trustees from racially and ethnically diverse backgrounds; and,
- Jonathan Freeman was included in the **Social Care Top 30** awards.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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Partnership Grants

The Foundation supports a small number of significant partnerships with credible and high-quality charities and social enterprises consistent with its three key focus areas.

To be considered for the Foundation's support, any partnership should:

- involve medium- to long-term investments in innovative and high-impact programmes that will deliver one or more of the Foundation's objectives;
- demonstrate and be contingent upon on any investment by the Foundation leveraging additional investment; and,
- where appropriate, enable the Foundation to provide wider in-kind support through the expertise of CareTech plc staff, supply chain and wider network.

Over the period of this report, we entered into the following new partnerships:

- **Open University – Carers' Scholarships Fund.** This exciting new programme, designed by Open University, aims to offer 50 full-fee waiver scholarships to carers, within which they will be able to flexibly study towards a higher education qualification. Of these, 15 will be ring-fenced for young adult carers aged 18-25. This fund addresses the need for carers to prepare for life and a career after caring and to make up for lost opportunities where they have been disadvantaged by their situation, for example missing school or not being able to attend university due to caring commitments. The fund will also seek to address the significant financial disadvantage many carers face, by not only providing free access to study, but also additional financial support to assist students in travelling to exams, purchasing set books and other incidental costs related to studying. The Foundation will support 12 young people in Year 1 over two years (six each academic year) and one cohort of six young people studying in Year 2.
- **The Prince's Trust – Securing 10,000 jobs for young people in health and social care.** Over the next four years The Prince's Trust, together with the NHS and Health Education England, aims to support 10,000 young people into careers within the NHS and wider health and social care sector. The programme will develop partnerships with 150 NHS Trusts and care providers, including CareTech plc, and paving the way for generations to come. Young people will be given the chance to gain a lifelong career in a profession that gives back to their communities and society. The programme has been developed to give young people the best online learning and practical experience to prepare them for work. The Foundation's support will go towards securing jobs for 320 young people participating in the programme. An important element of the partnership is that every £1 of the grant from the Foundation will be matched with a further £3.50 by Higher Education England and The Department for Health and Social Care.
- **Autistica – Social Care Action Fund.** The *Social Care Action Fund* answers the need to catalyse a wave of new research so we can understand what high-quality social care looks like for autistic adults and how it can be delivered well in the real world. Autistica will deliver this through its partnership with the National Institute for Health Research. The programme will directly support social care research studies alongside helping researchers develop their research ideas. The programme will enable five research studies with funding of up to £100,000 each, as well as supporting at least five other researchers to develop their research ideas, with seed funding and support. In addition to supporting the selected research programmes through access to in-kind staff engagement and care sector expertise, the Foundation's grant will go towards leveraging a total of £490,000 from the National Institute of Health Research.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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- OnSide Youth Zones – *Bridging the Gap*. *Bridging the Gap* is a mental health project that will help fill a critical gap in providing accessible, stigma-free, multidisciplinary mental healthcare to young people aged 8 to 19, or up to 25 with additional needs, who have, or are at risk of developing, low level or emerging mental health issues. The programme seeks to increase the provision of early intervention mental health services, build partnerships with specialist mental health services and to use the data gathered to evidence the positive impact of early intervention. With the Foundation's support, 84 Onside staff will be qualified to identify mental health issues in young people and support them or refer them for specialist support. The programme aims to enable 10,010 young people to learn more about their health and wellbeing, 840 young people to feel supported and able to approach staff with their problems, and 280 young people to access external support/specialist services to address specific mental health needs.
- Carers Worldwide – *Supporting unpaid family carers of persons with disabilities in Savar, Bangladesh*. The Foundation's support will enable Carers Worldwide to scale up its work with unpaid carers in Savar in Bangladesh, following a successful pilot of the programme. The pilot programme transformed the lives of 502 carers in Savar, and the Foundation's support will enable the programme to continue its support of the existing carers and to support a further 500 carers in the area, bringing the total number of carers directly supported to 1,002. The programme will be delivered in partnership with the Bangladesh-based not for profit organisation Centre for Disability in Development. We are delighted that the Rangoonwala Foundation is also matching the Foundation's investment. Key deliverables of the project include 50 local-level carers groups meeting regularly, providing emotional support to reduce isolation, improve wellbeing and increase capacity to care; 1,002 carers able to access appropriate, high quality and timely medical advice and counselling; 425 carers trained and supported to initiate a new income generation activity and engaging in that livelihood; and, five local staff skilled and confident to work with carers, identify their needs, and facilitate ways to meet those needs.
- Transform Society – *Social Care Leaders Scheme*. The Foundation commissioned Transform Society to conduct a feasibility study to test the viability of a 'Teach First' and 'Police Now' style leadership and talent management programme for the social care sector. The report, produced in association with the University of Edinburgh, was published in August 2021 has shown an "overwhelmingly positive" response from across the social care sector to a disruptive new programme to address the recruitment and retention crisis in social care, the need to attract high-calibre talent to the sector and, significantly, address leadership skills to instil long-term change from within. As stated in the report, "The study has demonstrated both the demand for such a new scheme and the appetite of the sector to support its development. There is real excitement that this proposition can make a signal impact on the social care sector. We have heard a very clear message from the very many people with whom we have engaged that this is a proposal that the social care sector needs." The Foundation will commit three years of funding to incubate the further development of the programme.
- Royal National Institute for Blind People (RNIB) – *Training and establishing a network of Vision Friends*. Following successful delivery in Wales, this programme will aim to ensure that no one with complex needs in a care setting is missing out on basic eye care due to their additional needs and conditions. The Vision Friends programme will review the existing Vision Friends project and work with CareTech PLC staff to review and roll out the project in the care sector. The project will deliver the production of a COVID-19-secure Vision Friend training programme, toolkit and resources. This programme will be rolled out to some 150 care staff, embedded in a new Vision Friends network. A 'train the trainer' model will also be developed to ensure wider roll-out across the care sector.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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We have also continued to support the following partnerships, through which we have directly supported over 1.5 million beneficiaries by the end of this reporting period. In addition, British Asian Trust's mental health social media campaign received 16,800,000 engagements, representing a significant increase from the 275,000 beneficiaries supported at the same point last year:

- **British Asian Trust - *Mental health and wellbeing for all in Pakistan.*** We partnered with the COSARAF Foundation to jointly invest in a £1million partnership with the British Asian Trust by which they will deliver a step change in mental health and wellbeing provision in Pakistan. In the last year, the British Asian Trust continued its work with the local partners. These partners provide incredible access and support in leading community activities, engaging schools and businesses and providing training and recruitment opportunities for local communities. As a result of COVID, in an effort to be more accessible and increase their impact, British Asian Trust and their partners set-up TV, telephone and social media campaigns to engage with the public, providing a variety of avenues for those seeking mental health support to receive it in the manner best suited to them. A further success of the programme was in continuing the work around building a mental health coalition, a joint enterprise of mental health experts and leading organisations. One of the coalition's main areas of focus has been developing quality standards for mental health services at primary health care level. The programme has now had 1,550,608 attendees at their awareness-raising sessions, supporting 280,573 families and households indirectly through their various engagement activities, 16,850,000 through social media engagement and improved the access to support for 95,941 individuals. Overall, this exceeds all of the programme's initial targets for engagement. We were delighted that the programme continues to secure high-level support, from high-profile 'influencers' across the country, including the Pakistan cricket team, mental health experts and actors and that despite restrictions caused by COVID, the programme has been strengthened as a result of innovative thinking and practice of the stakeholders involved.
- **Barnardo's - *Development of 'Journey', a digital resource for care leavers.*** We continue to partner with Barnardo's on a £1 million project to develop a ground-breaking digital resource to support young people leaving care. Barnardo's has now released the live version of 'Journey' with testing currently involving 135 young people and care staff. Following Barnardo's decision to bring development of the pathways planning tool in-house, the team has been able to closely monitor testing and feedback and respond to necessary changes in a timely manner. Initial feedback from the App has been overwhelmingly positive. The app is being tested across users in Barnardo's, CareTech plc and local authorities, following which it will be released as a fully live platform.
- **EY Foundation – *Promoting careers in the care sector and helping care leavers in to employment.*** Our partnership with EY Foundation has seen the first programme of its kind with a specific focus on the care sector and those in care. The programme has been delivered in Potters Bar, Birmingham and Manchester with 45 young people aged 16-19 gaining work experience in CareTech plc offices and services. The three cohorts of young people have also benefitted from the 10-month mentorship by CareTech plc staff. The young people were given intensive training in core employability skills and the confidence to enable them to transition successfully from school to work or into further education. They received quality paid work experience within the care sector to help them practise their skills and learn about careers in the care sector. The final cohort of 20 young people gained work experience opportunities with CareTech PLC's subsidiary, Smartbox, specialists in assistive technology. We are delighted by the progress of the *Smart Futures* and *Our Future* programmes, which have had an 80% success rate compared to the national average of 55% for similar programmes.

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**TRUSTEES' REPORT (CONTINUED)**  
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- Birkbeck University of London – *The ToddlerLab - understanding the development of autism*. Breakthroughs in the understanding of the development of autism and other behavioural conditions could be made thanks to a new laboratory to study toddlers, funded in part by the CareTech Foundation. Research at the £3.7m Wohl Wolfson ToddlerLab at Birkbeck, University of London will increase understanding of developmental disorders, hopefully leading to new interventions and transforming the outlook for people with these conditions. Using the latest wireless technologies, the ToddlerLab will enable the advanced scientific study of brain development for children from 18 months to three or four years in an environment simulating familiar surroundings for toddlers. The new ToddlerLab will build on discoveries made at Birkbeck's BabyLab, which has led to breakthroughs in the understanding of babies' brain development but its facilities are less well suited to studying toddlers, who require more space as they carry out various daily activities, including walking and playing. Research previously carried out at the BabyLab has included a study showing that babies who react more strongly to sudden changes in light intensity may be more likely to be diagnosed with autism spectrum disorder. It is hoped that the ToddlerLab will lead to similar breakthroughs in the understanding of young children's brain development, so that conditions can be identified and addressed earlier. Construction of the ToddlerLab has now been completed and Birkbeck's researchers have started conducting research studies in the new facility.
- DePaul UK – *Improving the mental health of homeless young people in North East*. Our partnership with DePaul UK has seen over 200 young people experiencing homelessness in the North East receive crucial mental health support. DePaul UK supports young people aged 16-25 who find themselves homeless by providing emergency accommodation, supported housing and other services which help young people rebuild their lives. Young people who experience homelessness often struggle with a variety of different pressures, with poor mental health often being a major factor. The organisations continue to explore ways of working together to improve the mental health and wellbeing of young people living in DePaul UK's supported accommodation across the region. The appointment of a specialist mental health worker has focused support provided to the young people by growing their personal confidence and ability to cope. Through a number of workshops and activities, the programme has built resilience and offered techniques for maintaining positive wellbeing and mental health. Throughout the pandemic, with restrictions in face-to-face engagement, the continued digital engagement with the young people, offered guidance on how to manage their day-to-day activities and develop schedules to cope with the stress of isolation and restricted mobility. A key development in supporting young people has been the introduction of outdoor activities and gender-specific sessions, which have both had positive results.
- EY Foundation – *Beyond Your Limits*. This exciting new programme has been co-designed with the Foundation and professionals in the care sector, including those of CareTech PLC, national employers and 80 care-experienced young people across England. Young people receive support in enhancing the opportunities available to them, employability skills, quality work experience, budgeting / life skills, mental wellbeing alongside one-to-one tailored support through business mentoring and a bespoke careers bursary. Targeting 16-17 year olds in care who are in full/part time education, *Beyond Your Limits* delivers a range of guaranteed interventions, including paid work experience and employability training, amounting to 21 days of paid support and training. Linked to this, the programme provides each participant with a business mentor and a progression coach from EY Foundation who will conduct a strength and needs analysis and, where needed, refer or deliver bespoke interventions, such as conflict management or effective use of a career bursary. A key element of the programme involves business mentors who can lend their experience and expertise to the young people. The programme overall will seek to support 210 young people over three years, with the Foundation supporting three cohorts of 20 young people in London and Manchester.

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- Birmingham Disability Resource Centre – *Positive Pathways*. Positive Pathways aims to help any person with disabilities or person with a long-term condition who is looking to enter or return to employment, training or volunteering. Most beneficiaries are unemployed, and many are likely to lack basic skills including literacy, numeracy, and core skill training. They also lack relevant and recent work experience, appropriate qualifications and current vocational skills. *Positive Pathways* has engaged with 199 adults with disabilities across the West Midlands and South Staffordshire, working with them on individually-tailored pathways towards recovery using a person-centred approach through education, volunteering, and employment. Despite challenges presented by COVID to staff and beneficiaries who overcame obstacles of accessibility to technology and an inability to engage face-to-face owing to their vulnerabilities and lack of mobility, the programme has exceeded initial expectations.

Beyond the financial support provided by the Foundation, the support in kind provided by CareTech plc staff to these partnerships is significant. Harnessing the expertise and skills of CareTech plc staff in this way often brings the partnership to life and our partners comment on how much they value this contribution. Over the course of this financial year, this support in kind equates to just over 5 days, at an estimated value of over £3,308 (compared to some £8,400 last year).

#### Small Grants

The Foundation added its new **Hardship Fund** to its product offerings in late-2018, enabling it to support staff facing financial hardship. Since their introduction, demand for these grants has increased steadily and the company agreed to maintain their contribution in FY2020/21 of £50,000. This year, the Foundation has supported 87 grant applications to a total amount of £54,141, processing 187 applications. The Foundation supported fewer applicants than the previous year as the impact of COVID-19 on family income lessened.

The impact of these relatively small awards to the beneficiaries is significant as indicated by the following comments from beneficiaries:

- "I am absolutely delighted to read this and know that the staff member will be overwhelmed to hear this has been agreed. Thank you most sincerely for this. I cannot tell you how difficult the situation has been for the staff member and this money will completely transform their life"
- "Oh Karishma thank you so much, I'm sat here sobbing as they will appreciate this so much! Again, thank you so much and please pass on my thanks to the board!"
- "Thank you so much, this is such a big help for me and my family. Please pass on my regards to your colleagues for everyone's support, it is very much appreciated"

Demand for the Foundation's **Community Grants** increased steadily again this year with £60,000 profiled for this financial year. During 2020/21, the Foundation has supported 50 grants to a value of £74,584. The Foundation doubled the number of Community Grants awarded year-on-year, supporting an additional 17 applications this year. To cope with the increased demand, it was agreed that the shortfall was to be redirected from the Hardship grant stream. Examples of grants made this year include the following

#### £500 towards a Christmas Shoebox appeal

Tanya Davis-Walkden, Referrals and Assessment Manager, and her partner carry out an annual Christmas shoebox appeal. They collect donations from their local community in the form of toiletries, food, warm clothing and sleeping bags and distribute these to the homeless, low-income families, elderly and local war veterans on Christmas day. Due to COVID-19, they were unable to collect physical donations. A community grant of £500 was awarded to support their appeal and distribute these much needed items to the local community.

(<https://www.caretechfoundation.org.uk/funding-recipient/supporting-staff-member/>)

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£2,466 towards Counselling and Wellbeing provision offered by bemix  
bemix, a Kent based CIC, who support people with learning difficulties and/or autism to speak up, make choices and become powerful and influential. They worked with Palm Care to release a song 'Isolation Maybe' that was created during lockdown to increase awareness of issues those with disabilities face. All proceeds from the song went towards the mental health programme offered by bemix. The community grant of £2,466.45 went towards the Counselling and Wellbeing provision that connects individuals with learning difficulties and/or autism with counsellors. The grant enabled the provision to continue as the pandemic highlighted the necessity of such programmes. (<https://www.caretechfoundation.org.uk/funding-recipient/bemix/>)

£1,500 towards University of Warwick Women's Rugby Football Club  
A grant of £1,500 was awarded to University of Warwick Women's Rugby Football Club to cover essential costs, including kit and equipment, after they lost sponsorship due to the pandemic.  
(<https://www.caretechfoundation.org.uk/funding-recipient/warwick-womens-rugby-football-club/>)

£2,000 towards accessible sewing machines designed by Shad Sewing  
A community grant of £2,000 was awarded in support of Shad Sewing. Potters Bar based engineer, Philip Shad, has designed accessible tools that allow people with disabilities to fully use and operate sewing machines, giving them an income source and learnable trade. Beneficiaries include landmine victims in Afghanistan and Pakistan and children studying at Milton Keynes Academy. The grant enabled the development of five more machines to be distributed to UK schools.

£1,500 awarded to support parents of staff member  
A community grant of £1,500 awarded to the family of a staff member. Their mother was diagnosed with Vascular Dementia and has mobility issues after a couple of falls. The grant was awarded to refurbishing the downstairs shower to make it more accessible to their mother.  
"We would like to thank you for your help in helping our daughter, [...], access your 'Fund and for your generosity and thoughtfulness and speed in which you processed this fund."

£799 towards staff member's mother's mobility scooter  
A community grant of £799 awarded to the family of a staff member. Their mother, 73, was housebound after their scooter broke down and the family did not have the means to repair or purchase a new scooter.  
(<https://www.caretechfoundation.org.uk/funding-recipient/supporting-staff-members-family/>)

Due to COVID19, demand for the **Match Fund Grants** increased towards the end of the financial year once lockdown rules began to lift. During 2020/2021, the Foundation supported 51 Match Fund grants to a total of £13,701 which was an increase compared to the £7,394 grants awarded in the previous year. Examples of grants made this year include:

- £456.50 was donated to **The Norfolk Hospice**, Tapping House in support of the raffle event organised by the team at the Mallards (<https://www.caretechfoundation.org.uk/funding-recipient/norfolk-hospice/>)
- The staff and young people at Cambian Pengwern College raised £400.78, which was matched by the Foundation, for the **Royal National Lifeboat Institution** after completing the May day mile
- £770 was donated to the **Charlie Waller Memorial Trust** after the students at Hidelow Grange School and Dovecote School completed the Fit 4 February challenge (<https://www.caretechfoundation.org.uk/funding-recipient/charlie-waller-trust/>)
- £2,047 was donated to **Macmillan Cancer Support** for various coffee mornings, fundraising events and bake sales organised across the company throughout the year  
(<https://www.caretechfoundation.org.uk/funding-recipient/macmillan-cancer-support4/>)



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- Just under £1,500 was donated to **Cancer Research UK** to match fund different fundraising challenges ranging from bicycle rides to the 'Walk all over Cancer' challenge in March (<https://www.caretechfoundation.org.uk/funding-recipient/cancer-research-uk-3/>)

*"I cannot possibly find the words to properly express my gratitude to the Caretech Foundation, but I know that I'll be Walking All Over Cancer again, safe in the knowledge that my efforts will be boosted by the CareTech Foundation and real lives will be saved and improved as a result – thank you".*

*John Reynolds, a residential support worker from Greenfields*

**Championing Social Care**

**Championing Social Care** has continued to grow its supporter base, working with a diverse cross-section of the social care sector across all its programmes. This has become most evident in our diverse Ambassador group, this group of 35 now includes Kate Lee, Chief Executive of Alzheimer's Society and Dan Hayes, Chief Executive of The Order of St John Care Trust, Karen Hedge, National Director of Scottish Care and Zahid Khan, Head of Wellbeing of Avery Healthcare.

During the summer we saw the successful delivery of **Care Home Open Week**, despite ongoing COVID-19 restrictions, sponsored by Virgin Money and Civitas Investment Management. With the participation of some 500 care homes and other settings, the week included visits by the Social Care Minister and other senior Parliamentarians. Two high-profile visits were to CareTech plc services, including Shadow Mental Health Minister, Rosena Allin-Khan MP visiting the amazing Oakleaf Group neuro-rehabilitation centre.

We were also particularly pleased with engagement from the Department of Health and Social Care with civil servants attending events across the week, we hosted an exclusive event with their team, in which civil servants listened to the experiences of front line care workers, this included two fantastic CareTech plc team members from adult services. We were also proud to work with National Citizen Service, Intergenerational Music Making and Silver Sunday to creating fantastic opportunities to care homes across the country to engage with their communities.

We received fantastic feedback from Care Home Open Week, including:

- 85.7% of care homes agreed or strongly agreed that Care Home Open Week helped to promote their facilities, activities and services
- 71.4% of care homes strongly agreeing Care Home Open Week encouraged greater community engagement and volunteering.
- 57.1% of care homes, who completed the feedback form strongly agreed Care Home Open Week helped to showcase career opportunities available in care.

Earlier this year, we launched a partnership with [\*\*Purple Tuesday\*\*](#) across the social care sector. Working with Purple we secured sponsorship from our partner Gilbert Meher and have had good take-up of the Purple365 offer, including from Hallmark Care Homes, Majesticare Luxury Care Homes, The Care Workers Charity and Oomph! Wellness to date. The initiative was featured by CareTalk Magazine as their front cover story, with articles from Mike Adams and Jonathan Freeman. During September we hosted a webinar for service managers to find out how to improve their support for disabled customers and colleagues, also discussing how they could get involved with Purple.

In August, we launched **Care Sector's Got Talent**, sponsored by Oomph! Wellness and Beven Brittan. This fantastic virtual event showcasing the amazing talents of the social care sector received 35 fanatic entries from both recipients of care and those working in the sector. The live final was made available virtually as a free activity that could be streamed nationally.



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### **Our response to COVID-19**

As a Foundation, we continued to respond to the challenges of COVID-19. Our approach covered three key areas:

- supporting our grantee partners;
- identifying new funding opportunities to address the challenges; and,
- ensuring continuity of our own operations.

#### Supporting our partners

With trustees' agreement, the Foundation signed up to the commitments to our grant beneficiaries set out by Institute for Voluntary Action Research (IVAR) (<https://www.ivar.org.uk/flexible-funders/>). The commitments are:

- *Don't waste time* - We will not waste their time – we will explain our funding priorities clearly; we will be open and transparent about all our requirements and exclusions.
- *Ask relevant questions* - We will only ask relevant questions – we will only collect information that we must have to make funding decisions; we will test our application forms rigorously to make sure our questions are clear and do not overlap.
- *Accept Risk* - We will accept our share of risk – we will be realistic about how much assurance applicants can reasonably give us; we will clearly explain how we assess risk when we make our funding decisions.
- *Act with Urgency* - We will act with urgency – we will seek to work at a pace that meets the needs of applicants; we will publish and stick to our timetables; we will make our decisions as quickly as possible.
- *Be Open* - We will be transparent about our decisions – we will give feedback; we will analyse and publish success rates and reasons for rejection; we will share our data.
- *Enable flexibility* - We will enable them to respond flexibly to changing priorities and needs – we will give unrestricted funding; if we can't (or are a specialist funder), we will make our funding as flexible as possible.
- *Communicate with purpose* - We will be clear about our relationship from the start – we will be realistic about time commitments; we will ensure that our contact is positive and purposeful.
- *Be proportionate* - We will commit to light touch reporting – we will ensure that our formal reporting requirements are well understood, proportionate and meaningful.

In line with these commitments and those agreed with the London Funders' commitments to which the Foundation is a signatory, we worked with all the Partnership Fund grantees to agree the most appropriate support we could provide. The Foundation has continued to work with grantees on being flexible with programme delivery disruptions and payment requirements, wherever possible.

#### Identifying new funding opportunities to address the challenges

In light of the continued strain the pandemic continued to cause to those individuals and communities we seek to serve, we continued our extensive media campaign to promote the availability of support through our small grants funds so that CareTech plc staff were aware that we stand ready to support them, their families and communities at this difficult time. The Foundation launched regional quarterly newsletters, circulated through the support of local champions across CareTech plc. These highlighted engagement opportunities with the Foundation's Partnership Grant programmes and shared stories of Community Grant and Match-Funding Grant recipients.

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Alongside the increased support provided through the smaller grant schemes, the Foundation also brought to close the three COVID-specific programmes initiated last year to address the urgent needs in different areas. These programmes were:

- **National Care Force** was established to provide an online tool that matched volunteers with social care providers. Endorsed by Care England and the National Care Forum, the easy-to-use National Care Force platform addressed the urgent need faced by the social care sector during the COVID-19 pandemic. At the close of the partnership, National Care Force had successfully enlisted over 1,600 care providers and over 3,000 volunteers to their platform.
- **Connect the Love** was a new charitable initiative established to support people who were isolated in care homes, hospitals and vulnerable situations by providing devices to keep them digitally connected to friends, families and loved ones. Connect the Love's mission is to alleviate loneliness, improve mental health and prevent isolation during the pandemic and beyond. By the end of this reporting period, Connect the Love had donated 204 iPads to care homes. <https://www.connectthelove.com/>
- **Kit4Carers** was set up by an impressive group of healthcare and other professionals to ensure that carers in the UK and overseas have access to essential PPE to protect them and those for whom they care from COVID19. By the end of the partnership, Kit4Carers had provided PPE to four UK-based hospices, enabling over 3,100 stakeholders to access PPE, and provided employment opportunities to 650 people, with mental illness and epilepsy, employment and skills-development opportunities in India. Kit4Carers is now a registered Community Interest Company. <https://kit4carers.org/>

Alongside a wide range of partners across the social care sector, the Foundation played a key role in calls for greater recognition of the UK's two million frontline care workers and the part they play in tackling Coronavirus. The **#SparkleForSocialCare** social media campaign was launched to build awareness of the incredible efforts of care workers during this time of crisis. The campaign seeks to bring to life the amazing work of the 1.6 million care workers up and down the country in coping with some of the most vulnerable members of our community.

The social campaign has sparked a number of fantastic initiatives to support our wider efforts, such as:

- the fundraising and community programme launched by **Dudley Town Football Club** (see <https://www.caretechfoundation.org.uk/dudley-town-fc/>)
- a bespoke set of **colouring-in sheets** to celebrate the care sector (<https://www.caretechfoundation.org.uk/sparkleforsocialcare-in-your-colours/>)
- as a fundraising day for the **Care Workers Charity's** COVID-19 Emergency Appeal (<https://www.thecareworkerscharity.org.uk/coronavirus-covid-19/>).

Ensuring continuity of our own operations

Over the previous year, the Foundation recognised it was well-equipped in terms of its technology to operate remotely, with all key systems available online. With the changing environment caused by the pandemic, staff returned to limited office-working when possible and adjusted when circumstances changed. This hybrid approach enabled the staff team to operate flexibly, prioritising health and programme delivery in equal balance. As a result, all of the Foundation's grant streams remained fully operational throughout the year.

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**Our commitment to Diversity Equity and Inclusion**

In line with the Foundation's commitment to promoting Diversity, Equity and Inclusion across all aspects of its work, the Foundation:

- recognises that people from different backgrounds bring fresh ideas and a different approach which makes the way we work and learn more fun, more creative, more efficient and more innovative, bringing benefits to the organisation.
- actively seeks to recognise, value and take account of individuals' different backgrounds, knowledge, skills and experience to create a more productive and effective organisation.
- seeks to ensure that all who work for and deal with us feel valued and welcome.
- strives to ensure that everyone has access to the same opportunities in their dealings with the Foundation but recognizes that advantages and barriers exist for different individuals. The Foundation recognises that individuals have unequal starting places and that we must make efforts to correct and address such imbalance.

Following the implementation of our new monitoring information approach for all grant applications in 2019, we were able to seek the support of Diversity Marketplace Director, Gamiel Yafai, in reviewing our DEI data. The review of 326 Staff Hardship Fund applications highlighted:

- Small numbers of disadvantaged groups are applying for grants
- Higher number of women apply to grants than compared to men
- Higher number of white applicants compared to BAME (Black, Asian and Minority Ethnic)
- Higher number of female applicants are rejected when compared to male applicants. This is based on 63 female applicants being rejected compared to 29 male applicants across grants. There are disproportionately more female applicants so this is reflective of this. However, in comparing percentages, female applicants are approved at a higher rate (79% of 76%) than male applicants (19% of 23%)
- Higher numbers of BAME applicants were rejected compared to their white counterparts - evidenced in the analysis attached, the percentage of white applicants between applying and approval rises from 77% to 79.8%, whereas, the percentage success rates of Asian and Black applicants falls from a combined 14.7% to 12.4%.
- Lower numbers of Christians were rejected than other religions where the percentage of Christian applicants being approved rises from 48.5% to 53.60% and non-Christian applicants drops from 4.85% to 4.2%.
- The declaration rates were high on most categories apart from Religion, which averaged 30% preferring not to give details.

It is important to note that the independent trustees responsible for reviewing Staff Hardship Fund applications do so on an anonymised basis and are not aware of the gender or ethnicity of any of the applicants.

Following this review, the Foundation, with the support of trustees, identified the appropriate course of action would be to:

- Improve media messaging to incorporate more visuals of male and BAME groups
- Discuss findings with CareTech PLC and explore areas of higher representation.

In line with the web accessibility guidelines produced by Purple, as part of the Foundation's commitments to the Purple Tuesday (<https://purpletuesday.org.uk>) initiative, the Foundation commissioned Destek Accessible Technology Solutions to undertake an accessibility audit of the website. This would identify accessibility issues and describe their impact on users. In addition, to help solve each accessibility issue, practical solutions and best practices are provided. The aim of this exercise would be to firstly, identify accessibility barriers, and secondly, provide guidance on how to remove barriers to prevent disabled people and those with impairments from being excluded.

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**Our fundraising and investment performance**

Trustees remain extremely grateful to the Board and shareholders of CareTech plc for the company's generous contributions to the Foundation that account for the vast majority of its funds. Whilst the company has confirmed its ongoing support of the Foundation through its Donation Agreement, trustees recognise the importance of diversifying its income streams and in investing wisely for the long-term financial future of the Foundation's work.

Following the completion of the acquisition of one million shares in CareTech plc, the Investment Committee has made steady strides in agreeing the Intentional Investment Policy. With the projected increase in the Foundation's income stream through both CareTech plc's annual charitable donation and dividend income from the Foundation's new shareholding will enable the Foundation to build for a long-term future. Trustees agreed at the end of the year a new target to establish an investment fund of £1M within the next five years as a key element of its approach to building long-term financial sustainability for the Foundation. The Foundation has made steady progress towards achieving this with the expectation to be more than 50% of the way there by the end of the next financial year.

In the previous financial year, trustees approved an ambitious Income Diversification Strategy that outlined a series of measures by which to develop new income streams. Unfortunately, the onset of the COVID-19 pandemic continued to hamper much of the planned activity, such as encouraging donations from other corporates engaged in the social care sector and developing a new Give As You Earn scheme for CareTech plc staff. At the start of the financial year, plans for fundraising through challenge events was significantly hindered by the cancellation and postponement of all the events for which the Foundation had secured places and participants. Whilst securing participants for all purchased places was not achievable, our supporters raised an incredible £9,439 in aid of the Foundation. This was raised through undertaking challenges in the Virtual Vitality 10k run, London Landmarks Half Marathon and the Dragon Ride.

The Foundation was also very grateful for support received outside of our advertised fundraising challenges. The Red Rose School, competed in the Yorkshire Three Peaks Challenge for a second successive year and raised a further £826.15 for the Foundation's work. A personal donation of £4,745.38 was made to the Foundation in memory of a service user at a CareTech plc site and was restricted to supporting staff members through the Staff Hardship Grant fund.

The Foundation took the opportunity to register for free to AmazonSmile and benefitted from small additional donations through this stream. Through this initiative, AmazonSmile donates 0.5% of eligible purchases made via Amazon to no cost to the purchaser.

As host for the important *Championing Social Care* cross-sector initiative, alongside three founding patrons, the Foundation has supported the campaign which in its first year, has established an exciting group of programmes to shine a light on the importance of the social care sector. The campaign has been successful in securing significant programme sponsorship across the year to carry out its mission. All expenditure relating to events and campaigns hosted within this initiative will be offset by sponsorship secured by *Championing Social Care*.

- CIVITAS Investment Management and Virgin Money both granted £10,000 sponsorship for Care Home Open Week that took place in July 2021. Even more promising is these partners are in discussion to provide additional sponsorship in 2022, after a successful partnership in 2021.
- Championing Social Care has established a modest income stream through their partnership with Purple Tuesday, for every subscription purchased by a social care organization CSC will receive a 10% return, the value of which depends on the organization size. To date, the campaign has yielded £803.
- The Championing Social Care Ambassadors and Committee members have successfully fundraised £4,200 to sponsor the COVID Hero award at the Great British Care Awards. After unfortunately, due to the pandemic, the Awards were postponed but it has been confirmed the event will go ahead this September.
- The Championing Social Care initiative secured £5,000 for the Care Sectors Got Talent show with Headline Sponsorship being secured by Oomph! Wellness and Bevan Brittan acquiring the Silver Sponsorship.

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**Legal status**

The CareTech Foundation was established as an unincorporated body, registered with the Charity Commission. Following a review supported by the Foundation's legal advisers, it was agreed that an incorporated structure is more suitable. Incorporated status and fresh registration with the Charity Commission was secured in March 2019. In May 2020, changes were made to the Foundation's membership to enhance its independence still further with membership being transferred from CareTech plc as the sole corporate member to the four independent trustees.

**PLANS FOR FUTURE PERIODS**

Trustees remain confident that the strategic aims established in the Foundation's Strategic Plan 2018-2023 still hold good. These three strategic aims are:

- the Foundation will be a well-structured, ambitious and clear-sighted organisation, delivering meaningful impact to communities in the UK and overseas;
- the staff of CareTech plc and its service users will feel proud of and be strongly engaged in the Foundation; and,
- the Foundation will be delivering a unique contribution to the charitable marketplace, consistent with CareTech plc's values and approach.

**Lessons learned**

As part of our annual strategic review and reflecting four years of operations, trustees have identified the following key lessons that the Foundation has learned:

- clarity of purpose is essential to decide what to support - and similar clarity as to timelines and objectives of those supported is vital;
- there is growing interest in our areas of focus and we have carved out a clear position - there is much scope to contribute more widely to key social debates relevant to the Foundation's work;
- increasingly, we have a greater understanding of opportunities to use the funds available to us to tackle key issues and can use a commissioning approach to develop new approaches;
- our response to the COVID19 pandemic has demonstrated strength and relevance of the Foundation's mission – and its agility to respond to this unprecedented challenge;
- increasing engagement with other sector players is powerful, recognising that the disparate nature of the social care sector in particular undermines its coherence and ability to effectively influence wider social policy;
- the blend of plc and independent trustees is really important, as is the value of seeking out expertise from outside;
- improved meeting management and engagement improves decision-making;
- when CareTech plc staff are engaged, projects can really come alive – but this can be difficult given the nature of the sector - and must remain a key priority for the Foundation; and,
- regular and meaningful performance monitoring is key - getting the balance right between monitoring performance effectively and micro-management can be tricky but difficult discussions should not be avoided.

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**Plans for the year ahead**

For the year ahead, trustees have identified the following key objectives:

- To continue to effectively manage a portfolio of major partnerships, ensuring that they deliver the impact expected and that there is a strong and trusting relationship between the Foundation and its partners.
- To continue to grow the number of applications to the Foundation's small grants schemes, with a spread across all areas of CareTech plc's operations.
- To agree the terms by which the Foundation can support CareTech plc's CSR agenda.
- To establish and deliver Championing Social Care's four key programmes, growing engagement and participation.
- To improve the long term financial viability of Championing Social Care' through securing event sponsorship and establishing new income streams.
- to continue to build the Foundation's profile among its core audiences;
- To continue to implement the agreed Income Diversification Strategy.
- To keep under review the Foundation's investment strategy, especially in the light of the acquisition of the CareTech plc shares, and to continue to grow the Foundation's secondary investment vehicle.
- To grow the Foundation's free reserves, in line with its updated policy.
- To successfully recruit the new group of trustees, including the new independent trustee.
- To identify further additional members to ensure the Advisory Council effectively covers all aspects of the Foundation's work and ensure members can effectively contribute to the Foundation's development.
- To agree the terms by which the Foundation might appropriately support CareTech plc's responsible business agenda.
- To continue utilising the Monitoring & Evaluation form for our partnerships.
- To undertake a benchmarking exercise with similar corporate foundations and grant-makers to ensure that the ratio of Foundation costs to grant-making quantum remains proportionate.
- To develop at least one new co-funding partnership with another grant-making body.
- To ensure continued high levels of compliance with the Charity. Commission's Guidance for charities associated with non-charities and with the Code of Good Governance.
- To continue to support the ongoing training and development of Trustees and staff.
- To engage trustees further outside of formal business in the work of the Foundation and its communications activity.

**FINANCIAL REVIEW**

Our financial position

The Foundation remains well-placed financially to deliver its long-term objectives, thanks to the funding agreed by CareTech plc as set out in the Donation Agreement between CareTech plc and the Foundation settled in July 2019.

This year saw a welcome growth in income from the plc's annual donation and an additional restricted donation to support the growth of the Foundation's Staff Hardship Fund. In the previous financial year, the Foundation received one million shares in CareTech plc.. This very significant addition will enable the Foundation to ensure its long-term financial sustainability in the longer term, as well as boosting short-term income thanks to the dividend yield expected from the shares, which were received in full this financial year.

Providing the Foundation with sufficient clarity as to the likely funds at its disposal over at least the medium-term ensures the best possible opportunity for it to deliver impact. The Board of CareTech plc, in establishing the Foundation, fully accepted the importance of settling clearly the funding basis for the Foundation moving forward, enabling it to focus on delivering impact and reinforcing its independence. The Donation Agreement provides for an increase in the company's annual donation from 2% to 2.5% of pre-tax profits in this financial year, following the success of the Foundation over the first three years of its support by the plc.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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CareTech plc complements its financial donations by supplying significant in-kind support, such as office accommodation, back office systems and staff expertise. We have established systems to capture and attribute the full value of CareTech plc's support to the Foundation, which includes:

- the value of all in-kind support provided (accommodation, back-office support, staff salaries for seconded staff, etc.);
- the value of employee volunteering hours; and,
- any other value added/leveraged support provided by the Foundation

In this current year, the overall value of this in-kind support has been valued at just over £13,125.

As noted elsewhere in this Report, trustees have established an Income Diversification Strategy. The benefits of diversification of income go far beyond simply achieving an income surplus; diversification also gives organisations the security needed to focus more on long-term strategies and ultimately have more impact for their beneficiaries. The aims of the Foundation's income diversification strategy, therefore, are:

- to increase the capacity of the Foundation's grant-making capacity;
- to reduce its reliance on a single income stream (however reliable); and,
- to provide greater certainty on future income levels to encourage longer-term investment.

Unfortunately, similar to the previous financial year, the COVID19 pandemic has thwarted a number of elements of the implementation of the Income Diversification Strategy, notably the planned fundraising challenges as a result of so many events being postponed to COVID-19. Despite not being able to secure participants across all secured events, the Foundation raised over £9,000 through fundraising challenges this year. Alongside the agreed Champion Social Care sponsorship with our founding patrons, the Foundation team also had good success in securing over £30,000 in additional programme sponsorship as detailed in our fundraising and investment review.

The Foundation have a signed long-term Donation Agreement with CareTech plc to provide the Foundation with the required confidence as to the quantum of donations to ensure that the Foundation could meet its long-term commitments. The trustees' budgeting is currently based on conservative estimates and a small amount of in-year unallocated funds, in addition to the Reserves target noted above, to allow for any significant unforeseen expenditure.

As noted above, CareTech plc has over the last two years made a restricted donation to the Foundation – over and above its main annual donation – to support the Foundation's Staff Hardship Fund. This year's restricted donation in this regard remained at £50,000, all of which was committed during the year.

A formal budgeting process, scrutinised by the Trustees' Audit & Risk Committee and approved by the full board of trustees, is in place. The Foundation uses the xero.com accountancy system, with additional accountancy and payroll support provided by Cater Chartered Accountants Ltd, to manage the Foundation's finances and monitor performance against budget. The trustees have also approved a Financial Handling Manual that sets out all necessary financial systems for the Foundation.

Trustees are provided with a monthly financial report as part of the CEO's regular report and further scrutiny is undertaken by the Audit & Risk Committee as well as the full Board of trustees.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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Our Reserves Policy

As a medium-sized charity, trustees recognise that we need to invest our funds wisely and safely but have also agreed that we wish to back innovative programmes. With innovation comes higher potential impact but also, of course, higher risk. As trustees, we have agreed that we have:

- a reasonably high risk appetite in respect of the projects we support, although will always seek a balanced portfolio of projects of varying risk levels;
- a low risk appetite in respect of the reputation of the organisations with which we partner, preferring to work with credible and respected partners; and,
- a low risk appetite in terms of process, having put in place rigorous due diligence procedures to safeguard the Foundation's funds and reputation.

In line with the above risk statement, the Foundation maintains free unrestricted reserves:

- to provide a level of working capital that protects the continuity of its core work;
- to provide a level of funding for unexpected opportunities; and,
- to provide cover for risks such as unforeseen expenditure or unanticipated loss of income.

The carry forward surplus at the end of the financial year ending for the Foundation was £492,000. With this positive surplus coming into the end of the year, the Investment Committee earmarked a further £150,000 towards the secondary investment vehicle reducing the carry forward for this financial year to £342,000 with £76,000 of this restricted under the Championing Social Care Initiative.

This year, trustees updated the Foundation's Reserves Policy to establish a target of maintaining free reserves equal to six months of staff and associated costs. This amounted to approximately £130,000 based on the Foundation costs approved by trustees in the Business plan. At the end of this Financial Year, the Foundation held £612,000 of free reserves. The trustees are satisfied that the current level of reserves are adequate in fulfilling our continuing obligations.

Going concern review

Trustees have considered carefully the position of the Foundation as a going concern throughout the year and is confident that the charity remains well-placed in this respect. Trustees base this assessment on the following factors:

- The Foundation has a formal agreement with CareTech plc in respect of the charitable donation it can expect each year, with that donation expressed as a percentage of the company's Pre Tax Profit. In line with that agreement, the company's donation this year increased from 2% to 2.5%. The agreement provides for a lengthy notice period should the company wish to withdraw from these arrangements.
- The trustees note the long-term profitability and growth of CareTech plc over its long history and keep a close eye on its financial performance and wider sector issues that might impact on the quantum of the company's donation to the charity.
- The acquisition of the shares in CareTech plc, and the significant increase over the last year in their value over the last year as well as the increase in dividend yield, provides additional confidence.
- The Foundation has agreed an Income Diversification Strategy, with good progress being made on its implementation.
- The Foundation is developing a secondary investment vehicle, using in-year surpluses to build a long-term endowment to reduce reliance on the annual donation from CareTech plc over time. Good progress has been made in building up this fund over the last year.
- Strong business planning and financial management systems are in place to contain costs.
- Strong contingency and mitigation plans and measures are in place in the event of significant downward pressures on income, as well as the use of conservative budgeting assumptions.



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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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Other financial matters

The Foundation has no material pension liability.

The trustees established an Intentional Investment Policy reflecting their commitment to pursuing an ethical investment strategy when building a longer-term investment. As agreed in the Business Plan FY 2020/21, £200,000 was allocated towards investments. The Foundation established a secondary business account with Royal Bank of Scotland to ring fence funds allocated as free reserves. The trustees agreed that due to a positive carry forward, it was prudent to further assign £150,000 towards the investment pot bringing the total allocation to £350,000 for this financial year. The Business plan for the upcoming financial year makes further strides towards boosting the investment pot as the Foundation works towards diversifying their income.

The shares in CareTech plc acquired during this period can only be disposed of with the express written approval of the Directors of CareTech plc. Trustees accepted this restriction when approving the terms of the acquisition of the shares.

**Fundraising**

Our approach to fundraising

The main source of income for the Caretech Foundation is the annual donation gifted by its founding company, Caretech Plc. Over the past year, there has been emphasis for the Foundation to diversify their income stream to ensure sustainability of the Foundation in its delivery of public benefit.

In line with the Foundation's Income Diversification Strategy, we secured places in a number of fundraising challenge events, including the Vitality 10k Run, the Welsh Dragon Ride and Swim Serpentine, in the previous financial year. These places were made available to Caretech Plc employees and external stakeholders with the purpose that all donations would go towards the Foundation's grants. Due to the impact of the pandemic, all these events were postponed to 2021. As a result of the pandemic, the Foundation was unable to secure fundraisers for all events. Despite the COVID-19 pandemic, which forced several events to be postponed, supporters of the Foundation rallied and raised £9,439:

- Four CareTech employees completed the Virtual Vitality 10k run between May and June 2021 and raised £1,470 in support of the Foundation
- Nasir Quraishi, HR Director, and Miren Shah, raised £6,383 by taking on the London Landmarks Half Marathon in August 2021
- Tony Wray, Head teacher at Red Rose School and the wider schooling community raised £826 for the Foundation by completing a 100 cycle across the Yorkshire Dales and the Yorkshire 3 Peaks challenge.
- Lewis Fuller, Industrial Designer at Smartbox Assistive Technology, raised £760 for taking on the Dragon Ride in September 2021.

Over the course of the previous financial year, the Foundation supported two new initiatives established in response to the COVID-19 pandemic: **Connect the Love** and **Kit4Carers**. These initiatives are supported by groups of volunteers who fundraise specifically for them, within the over-arching approach of the Foundation. The two initiatives fundraise through individual donations and through applications to other grant-making bodies. The Foundation monitors the activities of these volunteers and ensures that all involved operate in line with the highest possible standards of fundraising. Kit4Carers raised £191 over this reporting period. Following the easing of restrictions, it was mutually agreed that the Foundation would no longer support these initiatives as the necessity of such campaigns were no longer essential. Surplus funding held by the Foundation was transferred to the respective parties.

The Foundation was grateful to have received £4,745 in memory of a CareTech plc service user. At the request of the family, this kind donation was restricted to the Hardship fund to support care workers.

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**TRUSTEES' REPORT (CONTINUED)**  
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As set out above, the *Championing Social Care* initiative has proved a popular vehicle by which to secure external support for its activities, boosting the overall income of the Foundation. It should be noted that all *Championing Social Care* income is restricted solely to its activities and is managed accordingly within our financial handling arrangements.

The Foundation did not collaborate with any professional fundraisers or commercial participators to carry out any activities.

Regulatory issues

In developing its fundraising efforts, the Foundation has sought to apply the best practice standards of The Code of Fundraising Practice issued by the Fundraising Regulator. In recognition of the planned growth in its fundraising efforts, the Foundation is registered with the Fundraising Regulator and ensures that all fundraising efforts comply with current regulations and best practice set out by regulators and professional membership bodies. The Foundation continues to share codes of best practice with supporters and relevant partners to ensure these standards are applied across all activities.

To date, we are not aware of any breach of The Code of Fundraising Practice. Due to the nature of delivering fundraising across multiple sites through volunteer effort, the Foundation is aware that there is a risk of breaching fundraising compliances. The Foundation has undertaken a thorough review of its policies to ensure they are fit for purpose for its extended fundraising efforts.

Fundraising activities for the Foundation are available to Caretech plc employees as well as external shareholders. All information relating to fundraising challenges are promoted on the Foundation's website with links to the official website to ensure transparency. Fundraising agreements are shared with interested participants at the earliest possible time. The Foundation understands that, due to inexperience in fundraising for charities, some of our supporters may require additional training and support. These services are offered to fundraisers once they enter into agreement with the Foundation.

All fundraising donations are processed through the Virgin Money Giving website, which allows the Foundation to monitor fundraising efforts. The Foundation actively communicates with supporters and engages on their social media to encourage transparency.

The Foundation has a Complaints Policy that outlines how complaints should be dealt with within the charity and when the complaints should be escalated to senior management.

The Complaints Policy is available on the Foundation's website at [www.caretechfoundation.org.uk/complaints/](http://www.caretechfoundation.org.uk/complaints/). The Foundation has taken active steps to ensuring the Policy is shared at the earliest opportunity with the fundraising agreements for individuals undertaking fundraising challenges. The Caretech Foundation has received no complaints with regard to fundraising over the past 12 months.

The Foundation engages with those in vulnerable positions as part of their day-to-day activities. The Foundation has a Safeguarding Policy in place and a nominated Safeguarding Trustee as part of its efforts to protect vulnerable people. To ensure our vulnerable supporters are able to undertake safe and effective fundraising, the Foundation has completed a review of its Safeguarding Policy in this financial year. The nature of the work undertaken by the Foundation ensures all employees are comfortable recognising and working with those in vulnerable positions.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

Our governing document

The Foundation's governing documents are its Memorandum & Articles of Association incorporated on 30 October 2018, as amended by Special Resolution and registered at Companies House on 18 March 2019, and as further amended by Special Resolution on 21 April 2020.

How we are constituted

The Foundation is constituted as a Company limited by guarantee, number 11651094

Our decision-making processes and those decisions delegated to staff

Trustees are responsible for establishing the strategic direction of the Foundation and for all key decisions as to its operations. These decisions are made by the full board of trustees as provided for in the Trustees' Terms of Reference in line with their overall duty "To provide direction and stewardship for the CareTech Charitable Foundation for the benefit of current and future beneficiaries".

The quorum for decision-making at Board meetings for normal business is five members, of which at least two members should be those appointed as external members. In respect of any decisions regarding the relationship and any specific arrangements between the Foundation and CareTech Holdings PLC, any trustees who are directors, officers or senior staff of CareTech Holdings PLC should not count in the quorum or vote. In these circumstances, the quorum for decision-making shall be four members.

The Board of Trustees has established three committees, with delegated authority for specific aspects of the Foundation's work set out in Terms of Reference for each committee. These committees are:

- Remuneration Committee;
- Audit & Risk Committee; and,
- Investment Committee.

The trustees have delegated day-to-day management and administration of the Foundation to the Chief Executive Officer and their staff team. Specific delegated authority in respect of the award of grants and other spending commitments are set out in the Foundation's Financial Handling Manual.

Management of Risks

A Management of Risks Policy is in place and an Audit & Risk Committee provides detailed oversight of the effective management of risk. The principal risks recognised over this period in the Foundation's Risk Register were:

- a lack of capacity/low priority for CareTech plc staff to engage with the Foundation's initiatives, which we are continuing to work closely with plc colleagues to address including in discussions as to how such activity can support the plc's emerging ESG strategy;
- dependency on limited income sources income diversification, with the result that the trustees have focussed on the delivery of the Foundation's Income Diversification Strategy; and,
- Under-use of the Staff Hardship Fund that we have sought to address through increased engagement with plc staff and senior managers, a new newsletter and increased social media promotion

Monthly reports from the CEO to trustees highlight the current top three risks, following internal review. The full Risk Register is reviewed regularly by the Audit & Risk Committee as well as the full Board of trustees.

Charity Governance Code

The aim of the Charity Governance Code ([www.charitygovernancecode.org](http://www.charitygovernancecode.org)) is to help charities and their trustees develop high standards of governance. The Code is not a legal or regulatory requirement but is intended to be a tool for continuous improvement towards the highest standards. The review used the recommended checklist to assess performance and to identify areas for improvement.

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**CARETECH CHARITABLE FOUNDATION**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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In keeping with our commitment to good governance, trustees undertook an annual review of the Foundation's compliance with the Code. We consider the Foundation to be well-placed in most areas of recommended practice and that good progress had been made in addressing previously identified areas for improvement.

The principal areas for further continued improvements we identified through the review (mapped against the Code criteria – references in brackets below) were:

- devoting time in annual awayday to review of wider context of the Foundation's work in its priority areas (1.3.1 and 4.6.4);
- refresher training for all trustees on duties, etc as a trustee (3.4.3);
- undertake a Committee membership refresh (4.5.3);
- make better use of post-meeting reviews (5.8.3); and,
- consider a more formal process for engaging stakeholders (7.5.4)

We have now implemented most of these identified improvements, with the few outstanding actions in hand. Trustees will undertake a further annual review of the Foundation's performance against the Code to ensure continued compliance.

Recruitment and support of trustees

In selecting individuals for appointment as trustees, the trustees are required by virtue of the Articles to have regard to the skills, knowledge and experience needed for the effective management of the Foundation. This has been complemented by undertaking regular Trustee Skills Audits to inform future recruitment priorities.

The Foundation's Trustee Terms of Reference provide for a mix of trustees, covering independent trustees, senior representatives of CareTech plc and other staff employed by CareTech plc. Independent trustees are recruited via open selection exercises to ensure as broad a range of candidates as possible. Senior CareTech plc trustees are suggested by the company for consideration by the full board of trustees, bearing in mind the mix of skills and experience required. Two staff members are normally recruited by inviting the Overall Winner of the CareTech plc Care Awards to become a trustee, subject to the full trustee board ensuring that the individual is suitable using the above criteria – and ensuring that the individual in question wants to accept this important role! The Foundation's Articles also provide that at least one Trustee shall be a Sheikh Family Member, willing to serve as a Trustee and deemed by the Trustees to be suitable to act as a Trustee.

Terms of Reference for the Board of Trustees are in place as well as Role Descriptions for the Chair, Treasurer and all trustees. All Trustees have also signed up to the Foundation's Trustee Code of Conduct.

All new trustees receive a full induction programme, provided by the staff team, familiarising new trustees with the work of the Foundation, the policies and procedures in place, introductions to key stakeholders. This programme is also used to ascertain any training and development needs which feeds in to a wider trustee learning and development programme.

As well as participation in bespoke and paid-for training for trustees, the Foundation is a member of the Association of Charitable Foundations (ACF) and the National Council of Voluntary Organisations (NCVO) to ensure that trustees and staff are up to date on best practice aware of developments and are well networked with other leaders within the sector.

Our relationship with CareTech plc and with other organisations

The Foundation was founded by and is principally funded by CareTech plc. Trustees and staff are made fully aware of the independent nature of their role and a Conflicts of Interest Policy is in place and actively monitored to ensure that any potential conflicts of interest – particularly those concerning the Foundation and CareTech plc – are appropriately managed.

A Communications Protocol is in place between the Foundation and the company to ensure that the independent nature of the Foundation is properly recognised in all communications materials.

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**CARETECH CHARITABLE FOUNDATION**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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The trustees completed a fresh review, as is undertaken each year, of the Foundation's compliance with the Charity Commission's *Guidance for charities with a connection to a non-charity* ([www.gov.uk/guidance/guidance-for-charities-with-a-connection-to-a-non-charity](http://www.gov.uk/guidance/guidance-for-charities-with-a-connection-to-a-non-charity)), using the Charity Commission's recommended checklist. Trustees were confident that the Foundation continues to meet the expectations of the Guidance. Trustees noted the strong progress in completing previously-identified actions by which to improve the Foundation's compliance with the Guidance. Trustees will undertake an annual review of the Guidance to ensure continued compliance.

More generally, the Foundation seeks to work alongside a range of charities and organisations, principally through its grant-funding streams, to maximise its impact whilst ensuring that there is clarity as to each organisation's roles and responsibilities. In particular, formal grant agreements are in place with all Partnership Fund recipients.

The Foundation is keen to work alongside other funders where the interests of both are aligned and such collaboration can improve the impact of our work. A key mechanism by which this is achieved is the requirement for Partnership Fund grants to leverage additional funding as a result of the Foundation's investment. We are also working with other funders to explore joint approaches and investment on issues of mutual interest.

Our organisational structure

The Foundation employs a small staff team responsible for day-to-day management of its business. Over this reporting period, the staff team comprised:

- Chief Executive Officer (0.6FTE)
- Foundation Manager
- Grants & Finance Officer (0.8FTE)

Our arrangements for setting pay and remuneration of key personnel

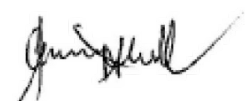
The overall allowance for paybill increases are set by trustees as part of the annual business planning and budget setting process, providing a ceiling for the maximum overall increase in staff salaries.

A Remuneration Committee of trustees sets the remuneration provided to the Foundation's Chief Executive Officer, with delegated authority provided by the full board of trustees. The Committee's decision is based on the following criteria and benchmarks:

- the performance of the CEO as reported through the annual performance system, including an assessment of the extent to which agreed objectives have been delivered;
- inflation (CPI);
- general wage inflation; and,
- reported average pay awards in the not-for-profit sector.

Remuneration levels for other Foundation staff are set by the Chief Executive Officer using the same criteria, taking in to account the decisions of the Remuneration Committee.

Approved by order of the members of the board of Trustees and signed on their behalf by:



**Mr H R Sheikh**

Chairman

Date: 2 February 2022

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**CARETECH CHARITABLE FOUNDATION**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CARETECH CHARITABLE FOUNDATION**

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**OPINION**

We have audited the financial statements of Caretech Charitable Foundation (the 'charitable company') for the year ended 30 September 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, 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 30 September 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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 Auditors' 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 United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**CONCLUSIONS RELATING TO GOING CONCERN**

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

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

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

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CARETECH CHARITABLE FOUNDATION**  
**(CONTINUED)**

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**OTHER INFORMATION**

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' 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.

**OPINION 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 for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

In the light of our 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' Report.

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

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

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CARETECH CHARITABLE FOUNDATION**  
**(CONTINUED)**

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**RESPONSIBILITIES OF TRUSTEES**

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

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

**AUDITORS' 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 Auditors' 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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with trustees and other management, and from our knowledge and experience;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006, Charities Act 2011, taxation legislation and data protection, anti-bribery and employment legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management;
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit; and
- we reviewed the minutes of Trustees' meetings to identify and references to non-compliances with laws and regulations.



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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CARETECH CHARITABLE FOUNDATION**  
**(CONTINUED)**

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We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we;

- performed analytical procedures to identify any unusual or unexpected relationships; tested journal entries to identify unusual transactions;
- we evaluated the assumptions and judgements used by management within significant accounting estimates and assessed whether these indicated evidence of management bias; and
- performed audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with relevant regulators such as the Charity Commission.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

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**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CARETECH CHARITABLE FOUNDATION**  
**(CONTINUED)**

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**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 Auditors' 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Jayne Rowe (Senior Statutory Auditor)**

for and on behalf of

**Peters Elworthy & Moore**

Chartered Accountants

Statutory Auditors

Salisbury House

Station Road

Cambridge

CB1 2LA

Date: 10. February 2022

**CARETECH CHARITABLE FOUNDATION**  
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>					
Donations and legacies	4	1,165,396	144,684	1,310,080	4,953,823
Investments	5	127,500	-	127,500	-
<b>Total income</b>		<b>1,292,896</b>	<b>144,684</b>	<b>1,437,580</b>	<b>4,953,823</b>
<b>Expenditure on:</b>					
Charitable activities	6	834,661	110,594	945,255	659,537
<b>Total expenditure</b>		<b>834,661</b>	<b>110,594</b>	<b>945,255</b>	<b>659,537</b>
<b>Net income before net gains on investments</b>		<b>458,235</b>	<b>34,090</b>	<b>492,325</b>	<b>4,294,286</b>
Net gains on investments	11	2,110,000	-	2,110,000	130,000
<b>Net income</b>		<b>2,568,235</b>	<b>34,090</b>	<b>2,602,325</b>	<b>4,424,286</b>
Transfers between funds	15	(14,566)	14,566	-	-
<b>Net movement in funds</b>		<b>2,553,669</b>	<b>48,656</b>	<b>2,602,325</b>	<b>4,424,286</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		4,468,488	27,768	4,496,256	71,970
Net movement in funds		2,553,669	48,656	2,602,325	4,424,286
<b>Total funds carried forward</b>		<b>7,022,157</b>	<b>76,424</b>	<b>7,098,581</b>	<b>4,496,256</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 36 to 50 form part of these financial statements.

**CARETECH CHARITABLE FOUNDATION**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 11651094**

**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Investments	11	6,410,000	4,300,000
		<u>6,410,000</u>	<u>4,300,000</u>
<b>Current assets</b>			
Debtors	12	2,209	5,237
Cash at bank and in hand		837,273	275,276
		<u>839,482</u>	<u>280,513</u>
Creditors: amounts falling due within one year	13	(150,901)	(84,257)
<b>Net current assets</b>		688,581	196,256
<b>Total net assets</b>		<u><u>7,098,581</u></u>	<u><u>4,496,256</u></u>
<b>Charity funds</b>			
Restricted funds	15	76,424	27,768
Unrestricted funds	15	7,022,157	4,468,488
<b>Total funds</b>		<u><u>7,098,581</u></u>	<u><u>4,496,256</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**Mr H R Sheikh**

Chairman

Date: 2 February 2022

The notes on pages 36 to 50 form part of these financial statements.

**CARETECH CHARITABLE FOUNDATION**  
(A Company Limited by Guarantee)

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

	Note	2021 £	2020 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	17	<b>434,497</b>	173,894
<b>Cash flows from investing activities</b>			
Dividends, interests and rents from investments		<b>127,500</b>	-
Purchase of investments		-	(5,000)
<b>Net cash provided by/(used in) investing activities</b>		<b>127,500</b>	<b>(5,000)</b>
<b>Cash flows from financing activities</b>			
<b>Net cash provided by financing activities</b>		-	-
<b>Change in cash and cash equivalents in the year</b>		<b>561,997</b>	<b>168,894</b>
Cash and cash equivalents at the beginning of the year		<b>275,276</b>	106,382
<b>Cash and cash equivalents at the end of the year</b>	18	<b>837,273</b>	275,276

The notes on pages 36 to 50 form part of these financial statements

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**CARETECH CHARITABLE FOUNDATION**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**1. GENERAL INFORMATION**

CareTech Charitable Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 7th Floor, Metropolitan House, 3 Darkes Lane, Potters Bar, Hertfordshire, EN6 1AG.

The functional and presentational currency is GBP.

**2. ACCOUNTING POLICIES**

**2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (second edition - October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Caretech Charitable Foundation 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.

**2.2 INCOME**

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

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Company which is the amount it 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.

**2.3 EXPENDITURE**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity, support costs and governance costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

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**CARETECH CHARITABLE FOUNDATION**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**2. ACCOUNTING POLICIES (CONTINUED)**

**2.3 EXPENDITURE (CONTINUED)**

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

**2.4 TAXATION**

The Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**2.5 INVESTMENTS**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

**2.6 DEBTORS**

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

**2.7 CASH AT BANK AND IN HAND**

Cash at bank and 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.

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**CARETECH CHARITABLE FOUNDATION**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**2. ACCOUNTING POLICIES (CONTINUED)**

**2.8 LIABILITIES AND PROVISIONS**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

**2.9 FINANCIAL INSTRUMENTS**

The Company 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.

**2.10 PENSIONS**

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

**2.11 FUND ACCOUNTING**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.



**CARETECH CHARITABLE FOUNDATION**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**3. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGMENT**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

The key assumptions in the accounts are the liability of multi-year grant commitments and the valuation of listed investments.

**4. INCOME FROM DONATIONS AND LEGACIES**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	1,165,396	144,684	<b>1,310,080</b>	765,757
Donation of shares	-	-	-	4,165,000
Gifts in kind	-	-	-	23,066
	<u>1,165,396</u>	<u>144,684</u>	<u><b>1,310,080</b></u>	<u>4,953,823</u>
TOTAL 2020	<u>4,827,542</u>	<u>126,281</u>	<u>4,953,823</u>	

**5. INVESTMENT INCOME**

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from local listed investments	<u>127,500</u>	<u><b>127,500</b></u>	<u>-</u>

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**CARETECH CHARITABLE FOUNDATION**  
(A Company Limited by Guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**6. ANALYSIS OF EXPENDITURE BY ACTIVITIES**

	Activities undertaken directly 2021 £	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Skills development in care sector	-	248,184	74,887	<b>323,071</b>	59,196
Disabilities and mental health	-	229,855	69,355	<b>299,210</b>	288,668
Supporting communities	56,028	192,080	74,866	<b>322,974</b>	311,673
	<u>56,028</u>	<u>670,119</u>	<u>219,108</u>	<u><b>945,255</b></u>	<u>659,537</u>
TOTAL 2020	<u>39,775</u>	<u>418,126</u>	<u>201,636</u>	<u>659,537</u>	

In 2020 £164,083 was attributable to restricted funds and £495,454 was attributable to unrestricted funds.

**CARETECH CHARITABLE FOUNDATION**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**6. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)**

**ANALYSIS OF SUPPORT COSTS**

	<b>Skills development in care sector 2021 £</b>	<b>Disabilities and mental health 2021 £</b>	<b>Supporting communities 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Staff costs	48,976	45,359	48,962	<b>143,297</b>	134,956
Management fees	-	-	-	-	6,240
Bank charges	238	220	237	<b>695</b>	469
General expenses	478	443	478	<b>1,399</b>	5,026
Insurance	518	480	519	<b>1,517</b>	1,759
Printing and stationery	-	-	-	-	702
Website costs	3,976	3,682	-	<b>7,658</b>	5,217
Staff training	64	59	4,039	<b>4,162</b>	1,761
Travel	134	124	134	<b>392</b>	2,481
PR cost	8,265	7,655	8,263	<b>24,183</b>	15,600
Marketing	8,210	7,603	8,208	<b>24,021</b>	9,325
Legal and professional	-	-	-	-	4,836
Audit and accountancy services	3,279	3,037	3,278	<b>9,594</b>	11,567
Subscriptions	739	684	739	<b>2,162</b>	839
Postage	10	9	9	<b>28</b>	23
Admin support	-	-	-	-	835
	<b>74,887</b>	<b>69,355</b>	<b>74,866</b>	<b>219,108</b>	<b>201,636</b>
<b>TOTAL 2020</b>	<b>18,096</b>	<b>88,253</b>	<b>95,287</b>	<b>201,636</b>	

Included in support costs are governance costs totalling £8,607 (2020 - £8,392), this related to audit fees of £8,580 (2020 - £7,900) and trustees' travel expenses of £27 (2020 - £492).

**CARETECH CHARITABLE FOUNDATION**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**7. ANALYSIS OF GRANTS**

	<b>Grants to Institutions 2021 £</b>	<b>Grants to Individuals 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Improving skills	248,184	-	<b>248,184</b>	36,902
Supporting people	229,855	-	<b>229,855</b>	192,785
Supporting employees and local communities	47,000	145,080	<b>192,080</b>	188,439
	<u>525,039</u>	<u>145,080</u>	<u><b>670,119</b></u>	<u>418,126</u>
<b>TOTAL 2020</b>	<u><u>300,089</u></u>	<u><u>118,037</u></u>	<u><u>418,126</u></u>	

The Company has made the following material grants to institutions during the year:

<b>NAME OF INSTITUTION</b>	<b>2021 £</b>	<b>2020 £</b>
Autistica	<b>37,500</b>	-
Barnardos	<b>75,000</b>	-
British Asian Trust	<b>50,000</b>	100,000
Birkbeck	<b>83,332</b>	83,332
Birmingham DRC	<b>11,250</b>	-
Care First	<b>22,000</b>	-
Care Leavers Bursary	<b>15,000</b>	-
Care Workers Charity	-	12,500
Depaul UK	-	9,453
EY Foundation	<b>66,840</b>	30,000
National Care Force	-	12,500
Onside Youth Zones	<b>12,500</b>	-
Open University	<b>19,998</b>	-
Princes Trust	<b>71,250</b>	-
RNIB	<b>20,000</b>	-
Skills for Care	-	6,900
Social Care Leaders Scheme	<b>25,000</b>	-
Other	<b>15,369</b>	45,404
	<u><u><b>525,039</b></u></u>	<u><u>300,089</u></u>

**CARETECH CHARITABLE FOUNDATION**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**8. AUDITORS' REMUNERATION**

	<b>2021</b> £	2020 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	<b>8,580</b>	7,900

**9. STAFF COSTS**

	<b>2021</b> £	2020 £
Wages and salaries	<b>125,154</b>	119,202
Social security costs	<b>10,524</b>	8,670
Contribution to defined contribution pension schemes	<b>7,619</b>	7,084
	<b>143,297</b>	134,956

The average number of persons employed by the Company during the year was as follows:

	<b>2021</b> No.	2020 No.
Management and administrative staff	<b>3</b>	3

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	<b>2021</b> No.	2020 No.
In the band £70,001 - £80,000	<b>1</b>	1

The key management personnel of the Charity comprise the CEO, Foundation Manager and the Trustees. The total remuneration, including pension contributions and employers national insurance contributions of key management personnel was £122,508 (2020 - £120,091).

**10. TRUSTEES' REMUNERATION AND EXPENSES**

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 30 September 2021, expenses totalling £27 were reimbursed or paid directly to 1 Trustee (2020 - £492 to 3 Trustees). All expenses relate to travel expenses for their role as a Trustee.

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**CARETECH CHARITABLE FOUNDATION**  
(A Company Limited by Guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**11. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>COST OR VALUATION</b>	
At 1 October 2020	4,300,000
Revaluations	2,110,000
AT 30 SEPTEMBER 2021	<u>6,410,000</u>

All listed investments are listed on recognised stock exchanges.

**12. DEBTORS**

	2021 £	2020 £
<b>DUE WITHIN ONE YEAR</b>		
Prepayments and accrued income	2,209	5,237
	<u>2,209</u>	<u>5,237</u>

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Other taxation and social security	4,634	3,333
Accruals	12,415	10,500
Grants accrued	133,852	70,424
	<u>150,901</u>	<u>84,257</u>

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**CARETECH CHARITABLE FOUNDATION**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**14. FINANCIAL INSTRUMENTS**

	<b>2021</b>	2020
	<b>£</b>	£
<b>FINANCIAL ASSETS</b>		
Financial assets measured at fair value through income and expenditure	<b><u>6,410,000</u></b>	<u>4,300,000</u>

Financial assets measured at fair value through income and expenditure comprise investments.

**CARETECH CHARITABLE FOUNDATION**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**15. STATEMENT OF FUNDS**

**STATEMENT OF FUNDS - CURRENT YEAR**

	Balance at 1 October 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 September 2021 £
<b>UNRESTRICTED FUNDS</b>						
General Funds	<u>4,468,488</u>	<u>1,292,896</u>	<u>(834,661)</u>	<u>(14,566)</u>	<u>2,110,000</u>	<u>7,022,157</u>
<b>RESTRICTED FUNDS</b>						
Staff hardship fund	-	50,000	(54,566)	4,566	-	-
Kit4Carers	6,486	-	(6,486)	-	-	-
Connect the Love	1,782	-	(1,782)	-	-	-
Championing Social Care	19,500	94,684	(47,760)	10,000	-	76,424
	<u>27,768</u>	<u>144,684</u>	<u>(110,594)</u>	<u>14,566</u>	<u>-</u>	<u>76,424</u>
<b>TOTAL OF FUNDS</b>	<u><u>4,496,256</u></u>	<u><u>1,437,580</u></u>	<u><u>(945,255)</u></u>	<u><u>-</u></u>	<u><u>2,110,000</u></u>	<u><u>7,098,581</u></u>



**CARETECH CHARITABLE FOUNDATION**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**15. STATEMENT OF FUNDS (CONTINUED)**

**STATEMENT OF FUNDS - PRIOR YEAR**

	Balance at 1 October 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 September 2020 £
<b>UNRESTRICTED FUNDS</b>						
General Funds	71,970	4,827,542	(495,454)	(65,570)	130,000	4,468,488
<b>RESTRICTED FUNDS</b>						
Staff hardship fund	-	50,000	(100,570)	50,570	-	-
Gifts in kind	-	23,066	(23,066)	-	-	-
Kit4Carers	-	20,703	(24,217)	10,000	-	6,486
Connect the Love	-	512	(3,730)	5,000	-	1,782
Championing Social Care	-	32,000	(12,500)	-	-	19,500
	-	126,281	(164,083)	65,570	-	27,768
<b>TOTAL OF FUNDS</b>	<b>71,970</b>	<b>4,953,823</b>	<b>(659,537)</b>	<b>-</b>	<b>130,000</b>	<b>4,496,256</b>

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**CARETECH CHARITABLE FOUNDATION**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**15. STATEMENT OF FUNDS (CONTINUED)**

**Staff hardship fund**

The Foundation receives a restricted donation from CareTech Holdings plc to enable us to provide small grants to CareTech Holdings plc staff and those who may have recently left the company who find themselves in significant financial hardship or at risk of becoming in significant financial hardship.

**Gifts in kind**

The gifts in kind comprise the rentable value of property and the apportioned salary costs of workers for services provided free of charge.

**Kit4Carers**

The Foundation receives restricted donations which support the work of Kit4Carers, a charitable project to raise funds, procure and distribute personal protective equipment (PPE) to carers of vulnerable members of society who are at increased risk of infection with COVID19.

**Connect the Love**

The Foundation receives restricted donations which enable Connect the Love, a charitable initiative to support digitally unconnected people, who are isolated in care homes, hospitals and vulnerable positions by providing devices to allow them to communicate with their loved ones.

**Championing Social Care**

The Foundation receives restricted funds for the Championing Social Care campaign, which strives to ensure a wider and deeper public understanding and appreciation for the social care sector.

**Transfers**

Transfers represent amounts contributed to restricted funds from the charity's unrestricted funds.

**16. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Fixed asset investments	6,410,000	-	<b>6,410,000</b>
Current assets	763,058	76,424	<b>839,482</b>
Creditors due within one year	(150,901)	-	<b>(150,901)</b>
<b>TOTAL</b>	<b>7,022,157</b>	<b>76,424</b>	<b>7,098,581</b>

**CARETECH CHARITABLE FOUNDATION**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**16. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Fixed asset investments	4,300,000	-	4,300,000
Current assets	252,745	27,768	280,513
Creditors due within one year	(84,257)	-	(84,257)
<b>TOTAL</b>	<b>4,468,488</b>	<b>27,768</b>	<b>4,496,256</b>

**17. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2021 £	2020 £
Net income for the year (as per Statement of Financial Activities)	<b>2,602,325</b>	4,424,286
<b>ADJUSTMENTS FOR:</b>		
(Losses)/gains on investments	<b>(2,110,000)</b>	(130,000)
Dividends, interests and rents from investments	<b>(127,500)</b>	-
Decrease in debtors	<b>3,028</b>	32,006
Increase in creditors	<b>66,644</b>	12,602
Share donation	-	(4,165,000)
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<b>434,497</b>	173,894

**18. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	2021 £	2020 £
Cash in hand	<b>837,273</b>	275,276
<b>TOTAL CASH AND CASH EQUIVALENTS</b>	<b>837,273</b>	275,276

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**CARETECH CHARITABLE FOUNDATION**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**19. ANALYSIS OF CHANGES IN NET DEBT**

	At 1 October 2020 £	Cash flows £	At 30 September 2021 £
Cash at bank and in hand	275,276	561,997	837,273
	<u>275,276</u>	<u>561,997</u>	<u>837,273</u>

**20. PENSION COMMITMENTS**

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £9,223 (2020 - £7,084) were payable to the fund at the balance sheet date and are included in creditors.

**21. RELATED PARTY TRANSACTIONS**

During the year Caretech Holdings plc, a company with three mutual Trustees/Directors, made donations to the Charity of £1,202,003 (2020 - £702,004 and donated shares valued at £4,165,000).

During the year, 4 trustees made donations to the Charity totalling £120 (2020 - 2 trustees totalling £408).