

Annual Report
& Financial
Statements

For the year ended 31 March 2023

CARE (CHRISTIAN ACTION RESEARCH AND EDUCATION)

CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)

Contents	Page
1. Charity information	2
2. Trustees report	
I. Governance	3
II. Organisation and structure	4
III. Risk management	4
IV. Summary of activity	5-9
V. Financial practices	9-10
VI. Statement of Trustees' responsibilities	10
VII. Statement as to disclosure of information to the auditors	11
VIII. Auditors	11
3. Independent auditors report	12-15
4. Statement of financial activities	16
5. Balance sheet	17
6. Statement of cash flows	18
7. Notes to the financial statements	19-31

CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)

Charity information

Charity registration number:	1066963
Scottish charity registration number:	SC038911
Company registration number:	3481417
Registered office:	53 Romney Street Westminster London SW1P 3RF
Bankers:	Lloyds TSB plc Westminster House 4 Dean Stanley Street London SW1P 3HU Co-operative Bank Plc 62-64 Southampton Row Holborn London WC1B 4ND
Auditors:	Mazars LLP 6 Sutton Plaza Sutton Court Road Sutton Surrey SM1 4FS
Solicitors:	Bishop & Sewell LLP (incorporating Monro Wright & Wasbrough) 59-60 Russell Square Holborn London WC1B 4HP

Trustees' report for the year ended 31 March 2023

The Trustees present their report and the audited financial statements of the charity for the year ended 31 March 2023, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities".

I. Governance

Governing document

CARE (Christian Action Research & Education) is a registered charity both in England & Wales and Scotland and a company limited by guarantee.

The organisation's governing documents are its Memorandum and Articles of Association dated 8 December 1997, which were last amended on 28 March 2007.

Council of Management (Trustees)

The members of the Board of Trustees (known as the Council of Management in our Articles of Association) are its directors for the purpose of company law and Trustees for the purpose of charity law and throughout this report are collectively referred to as 'the Trustees'.

The Trustees serving during the year are:

Mr John O' Brien (Chair of Trustees)
Mr Michael Green
Sir Charles Hoare Bt.
Mrs Lucy Rochelle
Mr Gareth Russell
The Revd Charles Trefusis

In the event of a winding up of the charity, each member is liable to contribute an amount not exceeding £10.

The members are also its Trustees and therefore at the year end the number of members was six.

The following non-members attend the Board of Trustees meeting by invitation:

Rev Lyndon Bowring (Chairman of CARE, and Company Secretary of CARE)
Mr Ross Hendry (in his capacity as Chief Executive Officer)

Appointment of Trustees

The Chair of Trustees is nominated by the Board of Trustees. Two Trustees are elected or re-elected annually by the unanimous decision of the members attending the Annual General Meeting and serve for a period of three years. All members are circulated with invitations to nominate Trustees, prior to the AGM.

Trustees' responsibilities

CARE is a registered Christian charity providing resources and bringing Christian insight and experience to matters of public policy and practical caring initiatives, particularly on behalf of those most in need.

The charity's Trustees have complied with their duty in Section 4 of the Charities Act 2006 to have due regard to Public Benefit guidance issued by the Charity Commission and have taken account of it in planning future activities. The Trustees do not receive any private benefit from the charity, other than set out in note 21 and the section on Related Parties below.

CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)

Related parties

Gareth Russell, a Trustee of CARE, is a Director of Jersey Road PR who provided specialist communications and Research for CARE during 2022-23. See note 21 for more details.

Charlie Hoare, a Trustee of CARE, received remuneration from CARE as a consultant for public policy advice supporting CARE's contribution and participation in the European Leaders Forum. Transactions with these related parties are disclosed in note 21 of these accounts.

Trustee induction and training

New Trustees will undergo an induction programme led by the Chair of Trustees supported by the Company Secretary. This includes an introduction to CARE, its work and history, as well as the legal, fiduciary, leadership and strategic responsibilities and duties of a Trustee. Each Trustee must demonstrate a commitment to CARE's Statement of Faith that is consistent with evangelical biblical belief and its application to the leadership of the charity.

In 2023, the Board of Trustees engaged an external consultancy to undertake a governance review that will run until Spring 2024. This project is reviewing the operation and functions of the Board. This includes, but is not limited to: ensuring that the Board of Trustees is carrying out all its legal and fiduciary responsibilities; has a clear sense of stewarding and nurturing the charity's mission and purpose; and has effective systems and processes in place to monitor the strategic direction and key functions.

II. Organisation and structure

The **Council of Management (referred to from this point onwards as 'the Board')** meets quarterly to ensure the charity is meeting its charitable objects and legal obligations. The Board receives regular reports from the Chief Executive Officer (CEO) regarding the general operation of the charity as well as updates on major projects. Trustees are responsible for the financial sustainability of the charity as well as compliance with charity and employment law.

The Chief Executive Officer is appointed by Trustees to implement the charity's strategic vision and manage the day-to-day operations of the charity, and reports to the Chair of Trustees. The CEO manages a team of four Directors responsible for: Policy and Advocacy, Communications and Engagement, and Operations and Supporter Relations, and the Institute for Faith and Culture. This group constitutes the Senior Leadership Team (SLT) who meet monthly.

Remuneration for the CEO and his whole team seeks to reflect the cost of living and wider market rates. It is approved by the Board of Trustees as part of the Annual Business Planning process.

III. Risk management

Corporate risks are reviewed at each Board of Trustee meeting, where a strategic risk register is considered and maintained. In March 2023 the top scored risks for CARE, pre-mitigations, were:

1. A significant drop in voluntary income and regular giving.
2. Attacks on the charity's reputation due to maintaining a biblical position on key social issues.
3. Challenges recruiting top talent to fill key staffing gaps.

These risks were consistent with those identified in the last Annual Report and Accounts, and Trustees continue to review and update mitigations and actions that reduce these risks at each meeting.

IV. Summary of activity

How we seek to meet our charitable objects.

CARE's charitable object is set out in our governing documents. It is **"the advancement and propagation of the Christian Gospel and in particular Christian teaching as it bears on or affects national and individual morality and ethics."**

We do this by undertaking research that is used to develop educational resources for Christians, policy makers and influencers, and those who support or are interested in a Christian worldview as it applies to social and political debates. We also support and deliver social action work that provides practical help and support to vulnerable groups and individuals in areas that relate to some of our public causes. In short we undertake and support social **action** projects **research**, and deliver **education** through training and the production of resources.

We summarise this by stating that our vision is to see politics renewed and lives transformed and seek to do so by speaking God's better story into public life.

Therefore, we aim to:

- i. Engage the Church, because we believe the Church is God's action-plan for changing the world.
- ii. Equip politicians and those who influence public policy because our leaders need to be presented with wisdom from God's Word and rigorous research.
- iii. Empower future leaders so that our society and communities are led well by people who seek to maintain the highest standards in public life.

Our focus for work over the past year has continued to be on:

- educating the Church and society on issues relating to the value of life from its beginning to its natural end.
- producing resources that create a society where there is a greater respect for human life and where the three institutions named in the Bible as instituted by God – family, church, and government - are honoured and/or supported to flourish.
- maintaining a reasoned and compassionate voice to government and society on crucial issues in relation to the family, education, citizenship, bioethics, and the media within the UK and beyond.
- training future leaders through CARE's Leadership Programme, equipping them to have a better understanding of good leadership and taking a well-formed Christian worldview into positions of future leadership, and
- the delivery of support services to those dealing with loss in pregnancy, and those struggling with addictions or disabilities.

CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)

An overview of our activities to March 2023

CARE has an Annual Business Plan that sets out the work it intends to carry out to meet our aims. The plan is reflected in each member of staff's objectives. The overall work is monitored and reviewed by the CEO who is accountable to the Board.

Our main activities are described below, and are how we develop, provide, and support and deliver research, education and social action work. All our charitable activities focus on bringing Christian insight and experience to matters of public policy and practical caring initiatives. They are undertaken to further our charitable objectives for the public benefit.

Engaging the Church

During the last year, we developed plans to expand and grow the work of engaging churches across the UK by employing a new Head of Church Engagement for England. We expect this to realise tangible benefits in terms of supporter numbers and improve the dissemination of our resources and teaching opportunities.

We continued to deliver and support high profile and impactful events including:

- A conference in Edinburgh on assisted suicide and end of life care for church leaders. The conference was led by high-profile speakers including Professor John Wyatt.
- A two-day residential in Wiltshire for church leaders of different backgrounds and churchmanship, consulting them on key social and political trends and discussing how CARE could best support them to engage and teach their congregations and networks.
- Supporter events in various parts of the country, designed to encourage and engage new and existing supporters in some of the key areas of CARE's work.

Our communications channels (Website, Facebook, Twitter/X, Instagram, and our weekly newsletter 'Impact') grew significantly in reach and profile over the year. This was enabled and supported by the production of new content across all these channels, including 'Impact TV' (YouTube) and the 'Foundations' video series covering core theology placed on our website.

Over the year, CARE continued to draw attention to how **“Christian gospel and teaching bears on or affects national and individual morality and ethics”** across a range of issues through coverage in the media. For example, CARE was the first charity to raise concerns about Ukrainian refugees being targeted by traffickers. CARE made statements that appeared in the Telegraph, the Daily Mail, and the Independent. As the conflict progressed, we also received coverage in the Metro, the Guardian, the Huffington Post, BBC Radio 4, and international media. Opinion pieces on CARE causes appeared in Politics Home, The Express, and Premier Christianity. Further coverage came through radio interviews for TWR, Premier, UCB, and other outlets.

Equipping policy makers

Our work supporting and challenging policy makers and influencers continued across nine causes that represent themes of life, family, and justice.

Family

We have continued to promote the family as one of the fundamental institutions in society and developed public policy that supports family life.

For example, we launched the annual CARE/Tax and the Family “Taxation of UK Families 2022” report in Parliament followed by its dissemination to key Parliamentarians.

Our analysis following the Truss administration's mini budget was also well received across Parliament and the media. It set out CARE's fiscal policy priorities to support families during the current cost-of-living crisis.

Work relating to the Online Safety Bill has focussed on the aim of protecting families, and children in particular, from harm. We have been a key partner in a sector-wide alliance (including NSPCC, Barnardo's, Internet Watch Foundation, Lucy Faithful Foundation, CEASE, and others) working to amend key aspects of the Bill relating to naming pornography as harmful content and placing such content behind age verification barriers.

CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)

During the passage of the Bill, we held a joint event with Naked Truth and CEASE in Parliament promoting the launch of a new website to collect stories of how pornography has harmed lives. The event was well attended by church leaders and sponsored by Tim Farron MP. Amendments drafted by CARE were passed.

Life

Much of our resources have been focused on end-of-life issues, and presenting evidence of the impact of assisted suicide legislation in different jurisdictions and nations where assisted suicide has been legalised. This has included responses to different consultations regarding assisted suicide legislation in Scotland, Jersey, Isle of Man, and consultations on professional guidance to law practitioners and medics in England and Wales.

Our desire to promote a better alternative saw us support Baroness Finlay, whose amendment to the Health Care Bill ensures for the first time that everyone in England will have access to specialist palliative care when they need it.

We continued to produce resources that present a compassionate pro-life case and responded to the Scottish Governments' consultation on 'buffer zones' setting out the principle of freedom of belief, expression, and speech while acknowledging that those who are vulnerable should not feel threatened or intimidated.

Justice

Our work on justice has largely comprised of informing policy makers about the extent and harmful impact of commercial exploitation, trafficking, and gambling.

Our work has been quoted by MSPs in the Scottish Parliament on debates concerning the sex industry and prostitution, and in the Lords on issues of trafficking. Our concerns about how the Illegal Migration Bill will impact victims of modern slavery were widely covered over the course of the year.

Work on the issue of gambling brought the extent of gambling organisations' sponsorship of sport, and professional football in particular, to the attention of Parliamentarians. Alongside other faith groups and leaders, we wrote to urge the Government to ensure that a mandatory levy would be used to support those impacted by gambling addiction and that this be included as part of any reform of the gambling industry.

Empowering future leaders

Institute for Faith and Culture:

Leadership Programme

A key purpose of the Leadership Programme, the principal project of the Institute for Faith and Culture (IFC), is to equip the graduates for a future in politics, and in the wider public square. Leadership Programme members do not receive CARE material produced for external audiences unless they themselves subscribe to receiving the information directly.

In the summer of 2022, all 12 participants completed the Leadership Programme successfully. Some remain working in Westminster in public affairs roles, while others have continued their professional careers in other fields.

The placements for this cohort have been very successful. The IFC programme draws on leading theologians, academics, and leaders in politics, business, and the church. When not receiving education and training from the IFC, the graduates work or volunteer with Parliamentarians and/or NGOs working in the UK public square. Those working or volunteering in Parliament do so with members in both Houses and across four different parties as well as Crossbench peers.

Partnering Crosslands

We continue to partner with Crosslands in producing educational opportunities for members of the UK church. During this reporting period we have supported the delivery of an online book group looking at issues relating to the *Imago Dei* and teaching in the book of Genesis, and the production of an online ethics course that is due to be launched at the end of 2023.

CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)

European Leadership Forum (ELF)

CARE was once again responsible for leading the Politics and Society Network session at the European Leadership Forum (ELF) in May 2022. The Network is one of the largest at the conference, whose total membership is over 650, mainly drawn from across the European continent, with a particular focus on central and eastern European participation. Through our work at ELF, we have an opportunity to equip leaders to influence society through a Christian worldview and to be salt and light in their context. In 2022 we also funded the participation of our Leadership Programme members to attend the conference.

Supporting practical expressions linked to our areas of research and education.

OPEN

This is a ministry service that we directly support and deliver. It equips churches to gain an understanding of the pastoral issues surrounding unintended pregnancy, abortion, and other baby loss.

During 2022-23 our lead consultant continued to deliver training sessions to churches and groups of people interested in bringing a pastoral response to the issues of crisis pregnancy, abortion, and other pregnancy loss. She also supported the work of other organisations and individuals interested in supporting and caring for those who have suffered pregnancy loss.

Towards the end of the reporting year, we began preparations for recruiting a new consultant to work in Northern Ireland and over the long-term for a replacement to lead the across Great Britain.

Pray for Schools

Pray for Schools is a partnership with Youth for Christ, Association of Christian Teachers, Open the Book, Prayer Spaces in Schools, Scripture Union, and Free Churches Group. Its ambitious vision is for every school in the UK to be a 'prayed for' school.

We continued to support the maintenance of the prayer network and update of resources that inform and encourage prayer for the work of schools – students, families, staff teams, and their leaders.

Grants awarded to other organisations

Over the course of the year, we supported other organisations that are undertaking important work consistent with our own charitable objects. Many of these provide practical support and help to their beneficiaries in ways that CARE cannot. These were:

- After Work Net: work to support older people in retirement find purpose and fulfilment.
- Bioethics Centre: research and academic resources on life issues.
- Care Not Killing: Promoting resources in support of better end of life care and opposition to assisted suicide legislation.
- Forum for Christian Leaders: to provide scholarships to young, or resource poor, Christian Leaders to attend ELF and its Politics and Society Network.
- Naked Truth: supporting those impacted, at risk of being impacted, or addicted to pornography.
- Not Dead Yet: campaigning for respecting the rights and dignity of disabled people.

CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)

Priorities for 2023-24

Our 2023/24 Corporate Business Plan sets out the following priorities:

- i. To implement the new strategy with a talented, mission-focused team working effectively in a professional environment.
- ii. Reach, engage, and recruit more Parliamentary and church supporters and donors.
- iii. Identify and achieve tangible successes through our campaign and public affairs work, that we celebrate internally and with external audiences.
- iv. Use significant anniversary years for CARE and the Leadership Programme to honour our faithful supporters and launch new major projects that will secure CARE's future role and place in the public square.

Our Corporate Business Plan outlines 12 major projects designed to deliver these objectives alongside continuing and regular work.

V. Financial practices

Fundraising Practices

The majority of CARE's funding is received from thousands of faithful UK supporters who make regular donations, and we continue to give thanks for their generosity.

CARE's fundraising is compliant with the recognised Standards of Fundraising set out in the Code of Fundraising Practice. CARE participates in the Fundraising Regulator's voluntary regulatory regime. No complaints about the charity's fundraising activities were received during the 2022-23 financial year.

All requests for donations are compliant with GDPR (General Data Protection Regulation) Regulations and those responsible for fundraising are carefully monitored.

We manage all our mailings and correspondence with supporters in line with their communication preferences. All correspondence provides the recipient with information about how they can be removed from our mailing lists. We do not undertake telephone fundraising, and we ensure that our fundraising requests are sensitive and without pressure.

Financial review

During the year, CARE made a surplus on unrestricted funds of £122,262 (2022: £932 deficit). This includes the receipt of legacies totalling £303,568 (2022: £65,102). The Trustees remain committed to ensuring that CARE has in place a robust budget and financial controls to ensure the delivery of CARE's objectives.

Net movement in funds for the year amounted to £114,746 net income (2021: £14,933 net expenditure). Unrestricted fund balances carried forward at the year-end were £4,543,510 (2022: £4,421,248). Restricted funds carried forward at the year-end amounted to £58,397 (2022: £65,913).

Investment policy

Under the Memorandum and Articles of Association, CARE has the power to make any investment which the Trustees see fit. Since CARE intends to hold limited reserves, most funds are held in instant access and deposit accounts. Where significant money is being held in Restricted and Designated Funds, the Trustees will invest in fixed-term accounts of up to six months.

CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)

Reserves policy

CARE has no involvement in major capital programmes, nor does it have any directly dependent beneficiaries. Therefore, the Trustees feel it is inappropriate to hold significant reserves, preferring to maximise the use of funds for the advancement of CARE's charitable objectives. Consequently, the Trustees intend to maintain a free reserve equivalent to four months' operating costs (approximately £600,000) within the next year. Free reserves are calculated as total general funds excluding tangible fixed assets. At the end of the year, free reserves were £1,496,964 (2022: £1,443,458). The Trustees are currently reviewing their investment strategy and exploring the use of investment programmes to protect the long-term interests of the charity.

Assessment of CARE as a 'Going Concern'

CARE is in a strong financial position with reserves significantly above the levels set out in the Reserves Policy.

During this year Trustees approved a new strategic vision and framework that directly shaped the charity's Business Plan. While the Business Plan and Budget forecast a large General Fund deficit for the year, the majority of this is accounted for by investment in areas designed to generate new and sustainable growth in supporter numbers and voluntary income.

It is expected that medium-term costs can be carefully controlled and linked directly to increased income. Trustees expect that there will be another general fund deficit year in 2024/25, due to pressures on salaries that account for over 60% of expenditure, but that there will be a return to surplus by 2025, without the reserves policy being breached.

For this reason, Trustees believe that CARE meets all reasonable Going Concern tests.

VI. Statement of Trustees' responsibilities

Company law requires Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the balance sheet date, and of their income and expenditure for the financial year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards and Statements of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)

VII. Statement as to disclosure of information to auditors

The Trustees have taken all the necessary steps to make us aware, as Trustees, of any relevant audit information and to establish that the auditors are aware of that information. As far as the Trustees are aware, there is no relevant audit information of which the charity's auditors are unaware.

VIII. Auditors

A resolution to appoint auditors will be proposed at the forthcoming Annual General Meeting.

These Accounts have been prepared in accordance with the provisions applicable to companies subject to the Small Companies' regime.

Approved by the Council of Management on 30th November 2023 and signed on their behalf by

.....
Mr John James O'Brien, Chair of Trustees

Independent Auditor's Report to the Members and Trustees of CARE (Christian Action Research and Education)

Opinion

We have audited the financial statements of CARE (Christian Action Research and Education) (the 'charity') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)

Other information (continued)

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Trustees' Report.

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

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

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 10, 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)

Auditor's responsibilities for the audit of the financial statements

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

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

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.

Based on our understanding of the charity and its activities, we considered that non-compliance with the following laws and regulations might have a material effect on the financial statements: employment regulation, health and safety regulation, anti-money laundering regulation.

To help us identify instances of non-compliance with these laws and regulations, and in identifying and assessing the risks of material misstatement in respect to non-compliance, our procedures included, but were not limited to:

- Inquiring of management and, where appropriate, those charged with governance, as to whether the charity is in compliance with laws and regulations, and discussing their policies and procedures regarding compliance with laws and regulations;
- Inspecting correspondence, if any, with relevant licensing or regulatory authorities;
- Communicating identified laws and regulations to the engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud.

We also considered those laws and regulations that have a direct effect on the preparation of the financial statements, such as tax legislation, pension legislation, the Companies Act 2006 and the Charities Statement of Recommended Practice.

In addition, we evaluated the Trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements, including the risk of management override of controls, and determined that the principal risks related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to income recognition and significant one-off or unusual transactions.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the Trustees and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)

Auditor's responsibilities for the audit of the financial statements (continued)

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

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. This description forms part of our auditor's report.

Use of the audit report

This report is made solely to the charity'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 charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body for our audit work, for this report, or for the opinions we have formed.

Signed:



Nicola Wakefield
(Senior Statutory Auditor)
for and on behalf of Mazars LLP
Chartered Accountants and Statutory Auditor
6 Sutton Plaza, Sutton Court Road, Sutton, Surrey, SM1 4FS

Date: 14 December 2023

CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)

Statement of Financial Activities for the year ended 31 March 2023 (including the Income and Expenditure Account)

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
INCOME FROM:					
Donations and legacies	3	2,203,034	5,000	2,208,034	1,920,478
Charitable activities					
Influencing Public Policy	4	24	-	24	560
Investments		13,494	-	13,494	9,278
Total income		<u>2,216,552</u>	<u>5,000</u>	<u>2,221,552</u>	<u>1,930,316</u>
EXPENDITURE ON:					
Raising funds	5	212,259	-	212,259	220,696
Charitable activities					
Educating public opinion	6	738,374	3,129	741,503	719,872
Influencing public policy	6	877,478	9,387	886,865	825,099
Developing young leaders	6	228,662	-	228,662	217,805
Total expenditure		<u>2,056,773</u>	<u>12,516</u>	<u>2,069,289</u>	<u>1,983,472</u>
Net income/(expenditure) before revaluations		159,779	(7,516)	152,263	(53,156)
(Loss)/Gain on revaluation of investments		(37,517)	-	(37,517)	38,223
Net movement in funds		<u>122,262</u>	<u>(7,516)</u>	<u>114,746</u>	<u>(14,933)</u>
Total funds brought forward	15,16,17	4,421,248	65,913	4,487,161	4,502,094
Total funds carried forward	15,16,17	<u>4,543,510</u>	<u>58,397</u>	<u>4,601,907</u>	<u>4,487,161</u>

There are no recognised gains or losses in either the current or previous year other than those included in the Statement of Financial Activities. All activities relate to continuing operations.

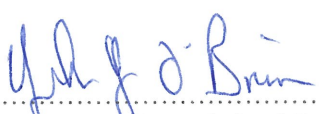
CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)

Balance sheet at 31 March 2023

	Notes	£	2023	£	£	2022	£
Fixed assets							
Tangible assets	9		2,926,772			2,944,183	
Investments	10		520,164			552,225	
			<u>3,446,936</u>			<u>3,496,408</u>	
Current assets							
Stocks	11	1,500			1,500		
Debtors	12	57,464			70,285		
Cash at bank and in hand		1,275,622			1,035,736		
		<u>1,334,586</u>			<u>1,107,521</u>		
Creditors: Amounts falling due within one year	13	(179,615)			(116,768)		
Net current assets			<u>1,154,971</u>			<u>990,753</u>	
			<u>4,601,907</u>			<u>4,487,161</u>	
Net assets			<u>4,601,907</u>			<u>4,487,161</u>	
Represented by:							
Unrestricted funds	15		4,543,510			4,421,248	
Restricted funds	17		58,397			65,913	
			<u>4,601,907</u>			<u>4,487,161</u>	

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

Approved by the Trustees on 30th November 2023 and signed on their behalf by:



 Mr John James O'Brien, Chair of Trustees

Company Number: 3481417

CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)

Statement of Cash Flows for the Year Ended 31 March 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net income/(expenditure) for the financial year	114,746	(14,933)
Adjustments for:		
Depreciation of tangible assets	28,714	28,015
Interest received	(1,286)	(35)
Dividends received	(12,208)	(9,243)
Gains/(losses) on investments	37,517	(38,223)
Decrease in trade and other debtors	12,821	25,905
Increase/(decrease) in trade and other creditors	62,847	(5,626)
Cash from operations	243,151	(14,140)
Cash flows from investing activities		
Purchase of tangible assets	(11,303)	(7,045)
Purchase of investments	(86,835)	(106,624)
Proceeds from sale of investments	68,736	88,412
Interest received	1,286	35
Dividends received	12,208	9,243
Net cash from investing activities	(15,908)	(15,979)
Net increase/(decrease) in cash and cash equivalents	227,243	(30,119)
Cash and cash equivalents at start of year	1,051,633	1,081,752
Cash and cash equivalents at the end of the year	1,278,876	1,051,633

‘Cash and cash equivalents’ consist of “Cash at bank and in hand” £1,275,622 (2022: £1,035,736) and “Cash held as part of the investment portfolio” £3,254 (2022: £15,897).

CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)

Notes to the financial statements for the year ended 31 March 2023

1 Company information

CARE is a company limited by guarantee and registered in England and Wales, registration number 3481417, and a charity registered in England and Wales number 1066963 and registered in Scotland number SCO38911. The registered office is 53 Romney Street, Westminster, London SW1P 3RF.

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective January 2019) – (Charities SORP (FRS102)), and the Companies Act 2006.

CARE meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The Trustees have agreed detailed budgets for the year ended 31 March 2024 and reviewed cashflow forecasts to 30 November 2024. Both sources of income and types of expenditure have been reviewed and the Trustees have also considered the charity's working capital and capital expenditure requirements. As a result of the foregoing the Trustees are satisfied that it is appropriate to prepare the accounts on a going concern basis.

1.2 Fixed assets and depreciation

Depreciation is provided by the charity to write off the cost of tangible fixed assets by equal instalments over their estimated useful economic lives as follows:

Freehold buildings	- 50 years
Office equipment	- 7 years
Motor vehicles	- 4 years
Computer equipment	- 4 years

Provision is made for depreciation on the freehold property but not the related land. The freehold building was independently revalued in December 2012 and the market value was deemed to be £3,095,000. The Trustees consider that £890,000 of this revaluation relates to the cost of the building and therefore this amount has been depreciated accordingly.

1.3 Leases

Rentals payable under operating leases are charged on a straight-line basis over the term of the lease.

1.4 Pension costs

The charity does not operate its own scheme. Contributions are made to a group personal pension scheme. The amount charged to the Statement of Financial Activities represents the contributions payable to such schemes in respect of the accounting period and amounted to £96,984 (2022: £96,343).

1.5 Stocks

Stocks are stated at the lower of cost and net realisable value.

CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)

Notes to the financial statements for the year ended 31 March 2023

1.6 Income

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Legacies are recognised as income when it can reasonably be assumed that the charity is entitled to the legacy and the amount can be estimated with sufficient reliability.

1.7 Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure.

Expenditure has been classified under headings that aggregate all costs related to that activity. Where costs cannot be directly attributed to particular activities, they have been allocated to activities on a basis consistent with the use of resources. Central overhead costs are allocated to charitable activities and costs of raising funds on the basis of their use of central support services.

Costs of raising funds are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of charitable activities.

Governance costs are the costs associated with the governance arrangements of the Charity, as opposed to the direct management functions inherent in raising funds or charitable activity. Included within this category are costs associated with the strategic, as opposed to day-to-day, management of the Charity's activities.

Support costs represent the staffing and associated costs of finance, personnel and general administration and are allocated across the categories of charitable activities, governance costs and the costs of raising funds. The basis of the cost allocation has been explained in note 7 to the financial statements.

Certain expenditure is directly attributable to specific activities and these have been included in the cost of these activities. Certain other costs, which are attributable to more than one activity, are apportioned across activities on the basis of an estimate of the proportion of time spent by staff on those activities.

Where information about the aims, objectives and projects of the charity is provided in the content of fundraising material in an educational manner, these costs are apportioned to charitable activities.

Irrecoverable VAT is charged as a cost in the Statement of Financial Activities, and apportioned across activities. Irrecoverable VAT in respect of the accounting period amounted to £63,516 (2022: £56,057).

1.8 Investments

Investments are stated in the balance sheet at their market value as at the balance sheet date. All movements in value arising from investment changes or revaluation are shown in the Statement of Financial Activities.

Realised gains or losses on investments are calculated as the difference between the disposal proceeds and market value at the beginning of the year. Unrealised gains or losses are derived from the movement in market values during the year.

CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)

Notes to the financial statements for the year ended 31 March 2023

1.9 Fund accounting

Funds held by the charity are either:

- Unrestricted general funds – these are funds which can be used, in accordance with the objects of the charity, at the discretion of the Trustees,
- Unrestricted designated funds – these are funds set aside by the Trustees out of unrestricted general funds for a specific future purpose or projects,
- Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.10 Non-derivative financial instruments

Non-derivative financial instruments comprise trade and other debtors, cash and cash equivalents and trade and other creditors.

1.11 Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of financial activities.

1.12 Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand. For the purpose of the statement of cashflows, cash and cash equivalents are net of bank overdrafts which are payable on demand.

CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)

Notes to the financial statements for the year ended 31 March 2023

2 Net movement in funds

The net movement in funds for year is stated after charging:

	Total 2023 £	Total 2022 £
Auditors' remuneration	13,000	7,795
Depreciation	28,714	28,015
Staff Pension Costs	96,984	96,343
Lease Payments	23,513	19,266
	<u>221,211</u>	<u>151,429</u>

All income was received from activities within the United Kingdom.

3 Donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Regular donations	987,893	-	987,893	974,753
Legacies	303,568	-	303,568	65,102
Other donations	911,573	5,000	916,573	876,458
	<u>2,203,034</u>	<u>5,000</u>	<u>2,208,034</u>	<u>1,916,313</u>
Government grants	-	-	-	4,165
	<u>2,203,034</u>	<u>5,000</u>	<u>2,208,034</u>	<u>1,920,478</u>

Regular donations are those received by Direct Debit, bank standing order and other regular giving mechanisms. Legacies were all received in the year.

Total donations in 2021-22 were £1,920,478 split £974,753 unrestricted "Regular Donations", £65,102 unrestricted "Legacies", £851,458 unrestricted "Other Donations", £25,000 restricted "Other Donations" and £4,165 were unrestricted "Government Grants".

Tax recoverable in respect of donations amounted to £214,064 (2022: £241,527) and this has been included in the relevant categories of income.

4 Income from charitable activities

	Sales of educational material £	Unrestricted Total 2023 £	Total 2022 £
Influencing public policy	24	24	560
	<u>24</u>	<u>24</u>	<u>560</u>

CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)

Notes to the financial statements for the year ended 31 March 2023

5 Raising funds

	Unrestricted Total 2023 £	Total 2022 £
Regular donations	104,592	110,286
Legacies	6,141	6,476
Other donations	93,973	99,088
	<hr/>	<hr/>
	204,706	215,850
Investment management costs	7,553	4,846
	<hr/>	<hr/>
	212,259	220,696
	<hr/>	<hr/>

Included in the above are support costs of £51,859 (2022: £51,082).

6 Charitable activities

	Staff costs £	Other costs £	Total direct costs £	Support costs £	Total 2023 £	Total 2022 £
Educating public opinion	296,744	239,790	536,534	204,969	741,503	719,872
Influencing public policy	429,205	195,374	624,579	262,286	886,865	825,099
Developing young leaders	69,167	96,807	165,974	62,688	228,662	217,805
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total 2023	795,116	531,971	1,327,087	529,943	1,857,030	
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total 2022	824,463	525,903	1,350,366	412,410		1,762,776
	<hr/>	<hr/>	<hr/>	<hr/>		<hr/>

7 Support costs

	Management Governance £	Information & Finance £	Technology £	Human Resources £	Facilities £	Total 2023 £
Educating public opinion	10,595	97,639	29,219	20,835	46,681	204,969
Influencing public policy	12,305	113,398	33,932	28,650	74,001	262,286
Developing young leaders	3,468	31,955	9,562	5,209	12,494	62,688
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	26,368	242,992	72,713	54,694	133,176	529,943
Raising funds	3,193	29,429	8,806	5,209	5,222	51,859
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	29,561	272,421	81,519	59,903	138,398	581,802
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Management & governance, finance, information technology and facilities costs are allocated on the basis of expenditure, whilst human resources costs are allocated on the basis of head count.

CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)

Notes to the financial statements for the year ended 31 March 2023

8 Staff numbers and costs

	2023 Number	2022 Number
The average number of staff employed during The year was 25 (2022: 25).		
The average number of full time equivalent staff employed by the charity during the year, analysed by category, including support staff was as follows:		
Influencing public policy	11	10
Educating public opinion	9	9
Developing young leaders	2	2
	<hr/>	<hr/>
	22	21
Costs of raising voluntary income	2	3
	<hr/>	<hr/>
	24	24
	<hr/>	<hr/>

Staff numbers include support staff allocated to the various activities.

The aggregate payroll costs were:	£	£
Wages and salaries	928,691	917,328
Social security costs	93,945	95,950
Pension costs	96,984	96,343
Redundancy	-	17,940
	<hr/>	<hr/>
	1,119,620	1,127,561
	<hr/>	<hr/>

	2023 Number	2022 Number
£60,001 - £70,000	0	0
£70,001 - £80,000	1	0
	<hr/>	<hr/>

Pension contributions of £8,364 were made in 2022-23 on behalf of this employee.

No Trustee received any remuneration in their role as Trustee during the year (2022: none). Note 21 gives details of amounts paid to Trustees for other services provided during the year.

No Trustee received reimbursed expenses in the financial year (2022: none).

The total employment benefits, including employer pension contributions, of the key management personnel of the charity were £143,614 (2022: £148,469).

CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)**Notes to the financial statements for the year ended 31 March 2023****9 Fixed assets**

	Freehold property £	Office equipment £	Computer equipment £	Total £
Cost				
At 1 April 2022	3,095,000	69,628	59,390	3,224,018
Additions	-	-	11,303	11,303
At 31 March 2023	<u>3,095,000</u>	<u>69,628</u>	<u>70,693</u>	<u>3,235,321</u>
Depreciation				
At 1 April 2022	164,650	66,755	48,430	279,835
Charge for the year	17,800	2,873	8,041	28,714
At 31 March 2023	<u>182,450</u>	<u>69,628</u>	<u>56,471</u>	<u>308,549</u>
Net book values				
At 31 March 2023	<u>2,912,550</u>	<u>-</u>	<u>14,222</u>	<u>2,926,772</u>
At 31 March 2022	<u>2,930,350</u>	<u>2,873</u>	<u>10,960</u>	<u>2,944,183</u>

The freehold building was re-valued at £3,095,000 on the basis of four independent local agents' estimated valuations received in December 2012. The Trustees reviewed the valuation at 31 March 2016 by comparison to local property prices and consider that the valuation in the financial statements remains appropriate. On the transition to the Charities SORP (FRS102), the Trustees decided to treat this value as the deemed cost of the property.

There is an equity mortgage secured against the property which is disclosed within creditors in note 13.

CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)

Notes to the financial statements for the year ended 31 March 2023

10 Fixed Asset Investments

	2023 £	2022 £
Market Value		
Listed investments:		
Opening market value	536,328	479,893
Additions	86,835	106,624
Disposals proceeds	(68,736)	(88,412)
Portfolio revaluation	(37,517)	38,223
	<u>516,910</u>	<u>536,328</u>
Cash held as part of portfolio	3,254	15,897
	<u>520,164</u>	<u>552,225</u>

All investments are held primarily to provide an investment return for the charity.

11 Stocks

	2023 £	2022 £
Books and DVDs	<u>1,500</u>	<u>1,500</u>

12 Debtors

	2023 £	2022 £
Due within one year:		
Gift Aid Recoverable	31,556	37,995
Prepayments and accrued income	20,566	25,364
Other debtors	<u>5,342</u>	<u>6,926</u>
	<u>57,464</u>	<u>70,285</u>

CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)

Notes to the financial statements for the year ended 31 March 2023

13 Creditors: Amounts falling due within one year

	2023	2022
	£	£
Equity Mortgages	35,336	35,336
Trade creditors	70,913	34,263
Social security costs	26,555	26,308
Pension contributions payable	8,141	234
Other creditors	6,300	6,000
Accruals and deferred income	<u>32,370</u>	<u>14,627</u>
	<u>179,615</u>	<u>116,768</u>

14 Leasing commitments

The charity's future minimum operating lease payments are as follows:

	2023	2022
	£	£
Within one year	8,542	8,063
Between one and five years	<u>16,053</u>	<u>8,080</u>

CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)

Notes to the financial statements for the year ended 31 March 2023

15 Unrestricted funds

	General fund £	Designated fund £	Total £
Balance at 1 April 2022	4,352,305	68,943	4,421,248
Net income/(expenditure) in the year	212,272	(52,493)	159,779
Transfers between funds	(138,660)	138,660	-
Gain on revaluation of investments	(37,517)	-	(37,517)
Balance at 31 March 2023	<u>4,388,400</u>	<u>155,110</u>	<u>4,543,510</u>

16 Designated funds

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
Romney Street	3,795	-	-	100,000	103,795
End of Life Campaign	15,148	-	(15,148)	-	-
Church Leaders Relationships	50,000	-	(37,260)	(12,740)	-
Website	-	-	-	29,600	29,600
40 th Anniversary	-	-	(85)	21,800	21,715
	<u>68,943</u>	<u>-</u>	<u>(52,493)</u>	<u>138,660</u>	<u>155,110</u>

The Romney Street fund is to provide for future upkeep and development of the building.

The End of Life Campaign fund is to spearhead CARE's work to prevent a change in the law on Physician Assisted Suicide and promote good palliative care across the UK.

The Church Leaders Relationship fund is to develop our work with church leaders.

The Website fund is to refresh and rebuild CARE's website consistent with the new organisational strategic vision.

The 40th Anniversary fund is for a series of events and activities that assist supporters engage with CARE's 40th anniversary.

CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)

Notes to the financial statements for the year ended 31 March 2023

17 Restricted funds

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
IFC Development Fund	54,208	-	(811)	-	53,397
P Word	5,281	-	(5,281)	-	-
Northern Ireland	6,424	-	(6,424)	-	-
Equipment Fund	-	5,000	-	-	5,000
	<u>65,913</u>	<u>5,000</u>	<u>(12,516)</u>	<u>-</u>	<u>58,397</u>

The IFC Development fund is to cover the costs of ongoing work with the Alumni.

The P Word fund is to give the latest information and provide resources for those in church leadership to help those struggling with issues around pornography.

The Northern Ireland fund is to train volunteers and establish pregnancy crisis centres to support those facing an unplanned pregnancy or post abortion issues.

The Equipment Fund is to be used for the purchase of new equipment that will further CARE's mission and charitable objects.

18 Analysis of net assets between funds

	General funds £	Designated funds £	Restricted funds £	Total Funds 2023 £	Total Funds 2022 £
Tangible fixed assets	2,926,772	-	-	2,926,772	2,944,183
Investments	520,164	-	-	520,164	552,225
Cash at bank and in hand	1,062,115	155,110	58,397	1,275,622	1,035,736
Other net current (liabilities)	(120,651)	-	-	(120,651)	(44,983)
	<u>4,388,400</u>	<u>155,110</u>	<u>58,397</u>	<u>4,601,907</u>	<u>4,487,161</u>

CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)

Notes to the financial statements for the year ended 31 March 2023

19 Company limited by guarantee

The company is limited by guarantee and so has no share capital. The members of the charitable company have agreed to contribute up to £10 each in the event of the dissolution of the company.

20 Controlling parties

In the opinion of the Council of Management there is no single ultimate controlling party of the charity.

21 Related parties

The charity is connected with the following organisations:-

CARE Campaigns is connected to CARE as all of the Trustees of CARE are directors of CARE Campaigns, which was dormant during the year.

Jersey Road Ltd is a specialist PR and media consultancy company. CARE Trustee Gareth Russell is a director of the company and provides specialist consultancy services to CARE in this area, for a very reasonable fee, compared to market value. The total amount paid to Jersey Road Ltd during the financial year was £18,756 (2022: £2,400). CARE owed Jersey Road Ltd £nil at the year-end (2022: £nil).

Charlie Hoare is a Trustee of the charity and he provides advice on public policy matters at a fee below the market rate. The total amount paid to Charlie Hoare during the financial year was £7,740 (2022: £4,200). CARE owed Charlie Hoare £nil at the year-end (2022: £nil).

CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)

Notes to the financial statements for the year ended 31 March 2023

22 Statement of Financial Activities for the year ended 31 March 2022 (including the Income and Expenditure Account)

	Unrestricted funds £	Restricted funds £	Total 2022 £
INCOME FROM:			
Donations and legacies	1,895,478	25,000	1,920,478
Charitable activities			
Influencing Public Policy	560	-	560
Developing Young Leaders	-	-	-
Investments	9,278	-	9,278
Total income	<u>1,905,316</u>	<u>25,000</u>	<u>1,930,316</u>
EXPENDITURE ON:			
Raising funds	220,696	-	220,696
Charitable activities			
Educating public opinion	710,122	9,750	719,872
Influencing public policy	795,848	29,251	825,099
Developing young leaders	217,805	-	217,805
Total expenditure	<u>1,944,471</u>	<u>39,001</u>	<u>1,983,472</u>
Net (expenditure)/income before revaluations	(39,155)	(14,001)	(53,156)
Gain on revaluation of investments	38,223	-	38,223
Net movement in funds	<u>(932)</u>	<u>(14,001)</u>	<u>(14,933)</u>
Total funds brought forward	<u>4,422,180</u>	<u>79,914</u>	<u>4,502,094</u>
Total funds carried forward	<u><u>4,421,248</u></u>	<u><u>65,913</u></u>	<u><u>4,487,161</u></u>

There are no recognised gains or losses in either the current or previous year other than those included in the Statement of Financial Activities. All activities relate to continuing operations.