

## **Minutes of the Annual General Meeting (AGM) 2023**

**Held on 18 October 2023, online**

### **Welcome and Chair's opening remarks**

Nick Baird, Chair of Carers UK welcomed everyone to the meeting and thanked them for joining.

### **Treasurer's report**

Ellie Bradley, Treasurer of Carers UK, advised that 2023 was a strong year for Carers UK in a challenging economy with positive progress made in the second year of our vision 2025 plan. Ellie presented the year end accounts for the financial year 2022/2023.

Ellie reported that for the year ending March 2023, Carers UK achieved a total income of £4.96m against total expenditure of £4.95m, giving a small surplus of £9k. In the current financial year, Carers UK have set a small surplus budget of £50k.

Ellie reported a 7% decrease in unrestricted funds to £1.35m. To mitigate risk, the Board have agreed to hold the general reserves fund between three and six-months forward expenditure. At March end, 2023, Carers UK held unrestricted reserves equivalent to 4.4 months.

Ellie reported that Carers UK total reserve funds now stand at £4.26m, a small decrease of £32k compared to last year.

Ellie informed members that the amount Carers UK spent directly to support carers in the financial year increased by 5% from £4.2m to £4.5m. This year, a priority for Carers UK has been to invest in and grow income streams.

Ellie advised members that Carers UK designated funds reduced by 1% to £1.79m.

Ellie informed members that Carers UK restricted reserves increased by 10% to £1.1m.

Ellie reported that there was a decrease of £327k from last year within overall unrestricted income. The main area of decrease was from donations which fell by 67% to £246k. Restricted income was up by 14%, £353k to £2.86m.

Ellie advised members that in terms of overall income, there was a slight increase from last year from £4.93m to £4.96m. Income from charitable activities increased by 16%, however, voluntary income decreased by 34%. Total expenditure was up 5% at £4.9m. Within that, staff costs rose by 6% which is within the budget set.

Ellie reported that overall, Carers UK ended the financial year with a small surplus of 9k compared with a surplus of £235k last year and there was a positive net movement in unrestricted funds; a deficit of £130k compared with a £335k deficit last year.

Ellie reported that Carers UK took the decision to place some funds in investments, these are held for the longer term to secure the financial sustainability of the charity. These funds are held in a pooled ethical fund for charities and at the end of the financial year totalled £660k.

### **Question and Answer (Q&A) session**

A question was asked about how Carers UK will secure future funding and what sources are being looked at.

Helen Walker responded that we are looking at and have a range of funding sources, including corporate partnerships, legacies, trusts and foundations, earned income and marketing. And continually look for new income streams. The Carer's Leave Act will increase the need for the EfC services for organisations and business to get ready for this.

### **Resolutions**

Nick Baird presented the proxy voting results of Carers UK's proposed resolutions as follows:

#### **To receive the minutes of the Annual General Meeting held on 13 October 2022 (resolution 1)**

The resolution was passed.

#### **To receive the audited accounts for the financial year ending 31 March 2023 (resolution 2)**

The resolution was passed.

#### **To appoint auditors for the financial year 2023/24 (resolution 3)**

The resolution was passed.

#### **To approve the Trustees appointed by the Board: (resolution 4)**

i **Saran Evans** passed

ii **Visala James** passed

The Annual General Meeting closed.

Helen Walker, Chief Executive at Carers UK welcomed everyone to the session on an update on Carers UK's work. Helen shared the sad news that colleague Ingrid Lawson had passed away two weeks ago. And asked everyone to take a moment to remember Ingrid.

Helen discussed the social and economic backdrop, the cost-of-living crisis, inflation and interest rates. Helen advised that at the beginning of 2023, Carers UK had a staff restructure, and explained that fundraising has never been more challenging than it is right now.

Helen updated members on the work and achievements over the last year at Carers UK. The Carer's Leave Act, with special thanks to Emily Holzhausen; 68 virtual online meetups with 977 participants in the last 12 months; a brand-new website and EfC website; and an EfC digital platform. Carers UK total EfC membership is now at 230 and we have 66 successful Carer Confident organisations. Carer Positive in Scotland has 251 organisations accredited. Carers Wales distributed 16,516 hard copy information guides and factsheets at local, national and regional events throughout Wales. After many years of lobbying, the Welsh government announced it would consider changes to primary legislation NHS continuing healthcare.

The census figures were launched, and Carers UK cost-of-living report went live. Carers NI have been asked to sit on the Department of Health's new Social Care Collaborative forum. Carers UK held an event at the House of Lords to celebrate the Carer's Leave Act. Carers Active April Healthathon was very popular and in its second year and internally, we launched our colleague equality, diversity and inclusion networking groups and brought on board two new trustees.

The State of Caring had over 11,500 responses, and we have just launched our first report from this. Carers UK were successful in securing funding for a Carers Poverty Commission in Northern Ireland and we also secured funding to do similar work across the nations. We also launched our Carers Policy Forum in Northern Ireland. Carers UK were recently chosen to be the Creative Shootout's charity partner of the year for 2024. This has the potential to be transformational in terms of reach and identification of carers. Helen closed her presentation.

The Chair thanked everyone for attending and the meeting closed.