

# **The Royal Surgical Aid Society**

Operating as *Dementia Carers Count*

Company No. 00515174 (England and Wales) Charity

Registered in England and Wales (no 216613)

And in Scotland (SC051929)

**Trustees' annual report and financial  
statements for the year ended 31 December  
2023**

**The Royal Surgical Aid Society - operating as Dementia Carers Count**

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**For the Year to 31 December 2023**

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**The Royal Surgical Aid Society - operating as Dementia Carers Count**  
**Company Information**  
**For the Year to 31 December 2023**

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**Company information**

|                                  |  |
|----------------------------------|--|
| Registered name:                 | The Royal Surgical Aid Society   |
| Operating name:                  | Dementia Carers Count  |
| Trustees and Board of Directors: | Catherine A'Bear (chair)<br>Raja Badrakalimuthu<br>William Burnand (resigned 6 October 2023)<br>Dean Cassar<br>Julie Flower<br>David Goodridge<br>Gaynor Hillier<br>Haider Husain (resigned 31 January 2024)<br>Liz Jones<br>Timothy Wells<br>Sally-Anne Tsangarides (appointed 17 May 2023) |
| Chief Executive Officer:         | Melanie Blanksby (Interim CEO until June 2023)<br>Frances Lawrence (appointed 19 June 2023)  |
| Company Secretary:               | Tom Espley (resigned 13 September 2023)<br>Walter Tan (from 13 September 2023 to 29 February 2024)<br>Louise Prosser (appointed 29 February 2024)  |
| Registered Office:               | CAN Mezzanine<br>7-14 Great Dover Street, London, SE1 4YR  |
| Auditors:                        | WMT Chartered Accountants<br>4 Beaconsfield Road, St Albans, AL1 3RD   |
| Bankers:                         | Barclays Bank PLC<br>1 Churchill Place, London, E14 5HP  |
| Investment Managers:             | Sarasin and Partners LLP<br>Juxon House, 11 St. Paul's Churchyard, London,<br>EC4M 8BU   |
| Company number:                  | 00515174   |
| Charity numbers:                 | 216613: Charity Commission, England and Wales<br>SC051929: Office of the Scottish Charity Regulator  |
| Website:                         | <a href="http://www.dementiacarers.org.uk">www.dementiacarers.org.uk</a>   |

**The Royal Surgical Aid Society - operating as Dementia Carers Count  
Trustees' Annual Report  
For the Year to 31 December 2023**

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**Trustees annual report**

**Governance and structure**

The Trustees have pleasure in presenting their report and the audited financial statements of the Royal Surgical Aid Society for the year ended 31 December 2023. The accounts have been prepared in accordance with the Companies Act 2006, the accounting policies as disclosed in the notes and the charity's governing document. The Trustees have adopted the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" ("FRS 102 SORP" (second edition)) in preparing the annual report and financial statements of The Royal Surgical Aid Society.

The Royal Surgical Aid Society (operating as Dementia Carers Count) (the "charity", "DCC" or "we") is registered as a company limited by guarantee and governed by its articles of association. The articles were last amended on 6 July 2022. Trustees act as trustees under applicable Charity law and as directors under applicable company law. It is a charity registered with the Charity Commission, number 216613 and the Scottish Regulator, number SCO51929. The Trustees' Report also represents the directors' report required by Company Law.

The articles dictate that anyone acting as a trustee of the charity is also a member of the charity for the duration of their trusteeship. While the charity's articles allow for members who are not trustees, for the time being trustees are the only members.

The trustees are responsible for the overall strategy and direction of the charity. The day to day running of the charity is delegated to the Chief Executive Officer and the Senior Leadership Team. There is one subsidiary company, which was inactive during the period.

**Trustees**

Trustees are recruited through open-source adverts and independent search processes, supported by external recruitment advisors, after job descriptions are prepared. These are informed by a skills-audit of the existing board. Trustees are appointed by a majority vote at a meeting of the board.

All new trustees are offered a 'buddy' to assist their induction. Trustees have access to our Governance Handbook and to training where required. All trustees have committed to engaging with the Carers Advisory Panel.

**Carers' advisory panel**

The Carers' Advisory Panel advises and guides us on our strategy and operational development. Made up of current or former carers, the Carers' Advisory Panel offers us real-life experience and perspective, so that we can fine tune our services and ensure we offer the best possible services to family carers of people with dementia.

We are honoured that the Carers' Advisory Panel offers us their expertise, knowledge and wisdom.

**Volunteers**

In addition to the Carers' Advisory Panel and Trustees – all of whom are volunteers – we also benefit from the support of volunteers who raise money and awareness for the charity through formal and informal fundraising, community events and promotion of services.

**Senior staff and pay policy**

Frances Lawrence was appointed permanent CEO in June 2023, replacing the interim CEO. Senior management are remunerated in line with sector benchmarks.

### **Public benefit**

The trustees have considered the Charity Commission's general guidance on public benefit, including its guidance "Public Benefit: Running A Charity (PB2)" when reviewing the charity's aim and objectives and planning future activities. We aim to structure our business model so that we can fully fulfil our charitable purpose and make our services accessible to those who will benefit from them.

### **Equity, diversity & inclusion**

DCC remains committed to equity, diversity and inclusion and recognises the importance of making its services accessible and relevant to all, as well as having a diverse and inclusive workforce. You can read more about diversity, inclusion and belonging at DCC on our website.

### **History**

The Royal Surgical Aid Society (RSAS) was established in 1862 to provide surgical aids for the poor, funded through subscriptions from philanthropists and industrialists who referred their workforce to the charity. The advent of the NHS meant that the state took responsibility for the provision of such services.

In the early 1950s, the trustees took the opportunity to divert the charity's investments to provide care homes for older people.

In 2012, at the charity's 150th anniversary, our board agreed that our future focus should be on supporting family carers of people with dementia. This decision emerged from the findings from several commissioned pieces of research to advise on the state of services for our aging population.

In June 2018, Dementia Carers Count was adopted as the working name for the Royal Surgical Aid Society to reflect this renewed mission and purpose. The purposes of the charity as set out in its governing document are:

*the relief of need and the promotion of health and wellbeing among persons affected by dementia and other degenerative neurological disorders, including carers of people with dementia and such disorders, their families and friends, particularly but not exclusively by:*

- *providing education and skills training, advice and information, support and therapeutic services to such persons;*
- *advancing research into the needs of such persons; and*
- *exploiting the useful results of such research to enhance the quality of life of such persons and improve the support and other services available to them.*

### **Vision, mission and strategy**

#### **Vision**

To empower families living with dementia to feel confident, supported, and heard.

#### **Mission**

To fill the gap in support for families living with dementia; listening, supporting and making a tangible difference to their lives. Through our programme of insight work, policy & campaigning, we work to better understand and support family carers' needs. In turn, we design services that are accessible to each and every family dementia carer, connecting them with our health and care professionals, as well as with other carers.

#### **Strategy**

During 2023, the new CEO, alongside the board and senior management embarked on a review of the organisational strategy. The previous objectives were approved in November 2021, during a period of significant organisational and societal change, and it was fitting to review these with the arrival of the new CEO, to ensure that they reflected updated evidence from carers on their needs and desires.

The finalised strategy – an output of this review - was signed off by the Board in Q2 2024.

### **Activities and achievements in 2023**

2023 has been a year of reflection, after 24 months of delivering on the strategic objectives. Highlights for the year include:

- Pilot of a Carers' Support Line offering free and confidential one to one practical, emotional and financial support and advice to over 250 carers
- Completed a survey of over 1,200 dementia carers to gather evidence on their needs, that will inform our work and policy positions
- Secured £55k income through our commissioned services
- Continued to deliver support to carers through more informal and engaging live social media content, including Facebook Live
- Recruited a permanent new Chief Executive, and began the process of refocusing the organisation's strategic objectives around carers' needs
- Recruited one new trustee

### **Plans for the future**

In 2024, DCC will finalise its new strategy, responding to what carers tell us they want and need and ensuring the ongoing effectiveness of the charity. Three priority areas for focus are:

#### **Support for carers**

Expanding our Carer Support Services, including the free telephone line, and exploring formats and timings for all our services, to ensure they reach as broad a range of carers as possible. We will invest time in listening to carers, as well as finding ways to measure and explain the difference our work makes.

#### **Campaigning**

Using the evidence gathered from carers, we will look to develop our policy and campaigning activity, so that we work alongside carers to campaign on the issues that matter to them.

#### **Financial sustainability & efficiency**

Investing in making our income sustainable: we will look to develop our value proposition and products, achieving over £300k of income from fundraising and commercial sales of services in 2024.

#### **Income Generation**

The fundraising environment is still challenging for many charities, with less disposable income in households, driven by an inflation-based cost of living increase, as well as giving fatigue post Covid and Ukraine crises. In 2023, Dementia Carers Count raised £146k in donations, grants and commercial activity.

Additionally, delays to the delivery of our commercial products meant that expected gains from investment in income generation approved in 2022 were not fully realised. Although we did sell training services to companies and other organisations, this income stream requires further refinement in 2024 to ensure that it generates the required surplus to fund the charitable activities of Dementia Carers Count.

We are members of the Fundraising Regulator and follow their Code of Fundraising Practice. No complaints were received in respect of the charity's fundraising operations in the year.

#### **Safeguarding policy statement**

Dementia Carers Count is committed to safeguarding vulnerable people in line with national legislation and guidance. We are committed to best safeguarding practice across our operations, and this extends to recognising and reporting harm experienced within the workplace, online, in people's homes or through our community engagement, partnerships, or wider business activities. DCC is committed to creating a culture of zero-tolerance of harm to everyone who works for, or comes into contact with, the charity. We refreshed our Safeguarding policy and procedures at the beginning of 2023 with external expertise, providing in person training to all staff and trustees.

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Trustees' Annual Report  
For the Year to 31 December 2023**

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**Policy Statement**

- DCC believes everyone has the right to live free from abuse or neglect regardless of age, ability or disability, sex, race, religion, ethnic origin, sexual orientation, socio-economic, marital or gender status.
- DCC is committed to creating and maintaining a safe and positive environment and an open, listening culture where people feel able to share concerns without fear of retribution.
- DCC acknowledges that safeguarding is everybody's responsibility and is committed to prevent abuse, including neglect through safeguarding the welfare of everyone working with, or connected to, the charity.
- DCC recognises that health, well-being, ability, disability and need for care and support can affect a person's resilience. We recognise that some people experience barriers, for example, to communication in raising concerns or seeking help. We recognise that these factors can vary at different points in people's lives.
- DCC recognises that there is a legal framework within which we need to work to safeguard adults who have needs for care and support and for protecting those who are unable to take action to protect themselves. We will always act in accordance with the relevant safeguarding legislation and follow local statutory safeguarding procedures.
- Actions taken by DCC will be consistent with the principles of safeguarding ensuring that any action taken is prompt, proportionate and that it includes and respects the voice of the individual/s concerned.

**Financial Review**

The charity is in a strong financial position as at 31<sup>st</sup> December 2023, with net assets of £6,069k (2022 - £7,305k). Income from donations, grants, legacies and the delivery of charitable activities through commissions and commercial work, together with income from investments supported the operations of the charity during the year. Total expenditure was £1,939k (2022 - £1,679k), used to invest in service delivery and development and income generation to prepare for planned growth in future years. The overall deficit for the year was £1,236k (2022 - £2,477k).

Our strategy and financial model reflect our ambition in achieving our purpose. Reserves are being used to invest in the services we are able to offer to carers, while growing our income. Since our inception as DCC, trustees have taken a strategic decision to spend down reserves and are doing so in a managed way.

**Reserves**

In 2012 the charity was running care homes and operating as AgeCare. In that year the trustees decided to sell all of these homes and embark on a new direction, providing services to family carers of those living with dementia. This new venture was to be financed by the proceeds of the sale of care homes. It is the trustees' policy that the funds be invested in these services so as to provide long term financial sustainability for the charity.

Total funds held at 31<sup>st</sup> December 2023 were £6,069k, of which £3k were restricted. The trustees have designated £2,995k for the following purposes:

- £ 1,721k - Service Delivery and Development – to support the consistent delivery of DCC's services and to invest in this service to improve reach and impact.
- £623k - Income Generation – to allow investment in income generation activities until such a time as those activities cover their costs.
- £651k – Influencing – to support our work to understand and raise the challenges that dementia carers face.

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The financial model for the 5 years to December 2028 shows a planned deficit each year as DCC invests in Service Delivery and Development, Income Generation and Influencing. A steady growth in income through investment in income generation will see the deficit reduce year on year, with sufficient reserves remaining to ensure the future sustainability of the organisation.

**Investments**

Under the Memorandum and Articles of Association, the charity has the power to make any investment that the trustees see fit, after obtaining advice from a financial expert. The current policy of the DCC is to invest long term funds with the aim of achieving growth in excess of inflation, while holding shorter term funds with minimal risk, to meet cashflow requirements.

Investment performance and strategies are reviewed at the Finance, Audit and Risk Committee, and Board meetings, and the investment policy reviewed at least annually.

As at 31<sup>st</sup> December 2023, the charity has £3,238k of its total £4,426k investments in the Sarasin Endowments Fund.

**Key Risks and Uncertainties**

The Finance, Audit and Risk Committee is responsible for considering the strategic risk management framework for the organisation, reporting exceptions to the Board. The risk register is reviewed on a quarterly basis, alongside measures that are in place to mitigate these risks and the impact they could have on the organisation achieving its strategy.



**Statement of trustee responsibilities**

The trustees (who are also the directors for the purpose of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees must prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgments and accounting estimates that are reasonable and prudent;
- d) state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue to operate.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

The trustees confirm that so far as they are aware, there is no relevant audit information (as defined by section 418(3) of the Companies Act 2006) of which the charitable company's auditors are unaware. They have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

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Trustees' Annual Report  
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**Signature**

This report has been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

The trustees' Annual Report was approved by the board of trustees and signed on its behalf by:

Signature : *David Goodridge* Date : 09/13/2024  
David Goodridge (Sep 13, 2024 12:21 GMT+1)

Name / Position: David Goodridge / Trustee

## **Independent auditor's report to the members of the Royal Surgical Aid Society**

### **Opinion**

We have audited the financial statements of The Royal Surgical Aid Society ('the charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities (incorporating the Summary Income and Expenditure Account), the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of the 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 Companies Act 2006 and 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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on 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.

### **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.

Our responsibility is to read the other information and, in doing so, consider whether the other

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**Auditor's annual report**  
**For the Year to 31 December 2023**

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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 themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; 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 exemption in preparing the trustees' annual report and from preparing a strategic report.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 11, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it

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**Auditor's annual report**  
**For the Year to 31 December 2023**

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exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

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.

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law, Tax and Pensions legislation, and the Charity SORP.
- Those laws and regulations for which non-compliance may be fundamental to the operating

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aspects of the business and therefore may have a material effect on the financial statements include health and safety legislation, employment law and data protection.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of board minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees 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 any party other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

WMT  
WMT (Sep 16, 2024 09:55 GMT+1)  
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**Elizabeth Wicks (Senior Statutory Auditor)**

for and on behalf of WMT  
Chartered Accountants & Statutory Auditors  
4 Beaconsfield Road, St Albans, Hertfordshire, AL1 3RD

09/16/2024  
.....  
**Date**

WMT is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

**The Royal Surgical Aid Society – operating as  
Dementia Carers Count  
Statement of Financial Activities  
(incorporating income and expenditure account)  
for the year ended 31 December 2023**

|                                    | Note      | Unrestricted<br>Funds<br>£'000s | Restricted<br>Funds<br>£'000s | Total<br>2023<br>£'000s | Total<br>2022<br>£'000s |
|------------------------------------|-----------|---------------------------------|-------------------------------|-------------------------|-------------------------|
| <b>Income and Endowments:</b>      |           |                                 |                               |                         |                         |
| Donations and legacies             | 2         | 89                              | 57                            | 146                     | 63                      |
| Income from Charitable Activities  | 3         | 67                              | -                             | 67                      | 48                      |
| Investment income                  | 4         | 220                             | -                             | 220                     | 235                     |
| <b>Total Income</b>                |           | <b>376</b>                      | <b>57</b>                     | <b>433</b>              | <b>346</b>              |
| <b>Expenditure:</b>                |           |                                 |                               |                         |                         |
| Raising Funds                      | 5         | 689                             | 22                            | 711                     | 526                     |
| <b>Charitable activities</b>       |           |                                 |                               |                         |                         |
| Service Development and delivery   | 5         | 1,169                           | 59                            | 1,228                   | 1,153                   |
| <b>Total Expenditure</b>           | <b>5</b>  | <b>1,858</b>                    | <b>81</b>                     | <b>1,939</b>            | <b>1,679</b>            |
| <b>Net gains on investments</b>    | <b>12</b> | <b>270</b>                      | <b>-</b>                      | <b>270</b>              | <b>(1,144)</b>          |
| <b>Net Expenditure</b>             |           | <b>(1,212)</b>                  | <b>(24)</b>                   | <b>(1,236)</b>          | <b>(2,477)</b>          |
| Gross transfers between funds      |           | -                               | -                             | -                       | -                       |
| <b>Net movement in funds</b>       |           | <b>(1,212)</b>                  | <b>(24)</b>                   | <b>(1,236)</b>          | <b>(2,477)</b>          |
| Total funds brought forward        | 16        | 7,278                           | 27                            | 7,305                   | 9,782                   |
| <b>Total funds carried forward</b> | <b>16</b> | <b>6,066</b>                    | <b>3</b>                      | <b>6,069</b>            | <b>7,305</b>            |

All amounts reported relate to continuing activities.  
All recognised gains and losses are included in the Statement of Financial Activities.

The notes at pages 18 to 30 form part of these accounts


**The Royal Surgical Aid Society – operating as  
Dementia Carers Count  
Balance Sheet  
as at 31 December 2023**

|   | Note      | 2023<br>£'000s    | 2023<br>£'000s      | 2022<br>£'000s    | 2022<br>£'000s      |
|---|-----------|-------------------|---------------------|-------------------|---------------------|
| <b>Fixed Assets</b>   |           |                   |                     |                   |                     |
| Intangible fixed assets                                       | <b>10</b> |                   | -                   |                   | -                   |
| Tangible fixed assets   | <b>11</b> |                   | 10                  |                   | 18                  |
| Investments   | <b>12</b> |                   | 4,426               |                   | 6,344               |
|   |           |                   | <u>4,436</u>        |                   | <u>6,362</u>        |
| <b>Current Assets</b>   |           |                   |                     |                   |                     |
| Debtors   | <b>13</b> | 45                |                     | 26                |                     |
| Cash at bank and in hand                                      |           | 1,684             |                     | 1,043             |                     |
|   |           | <u>1,729</u>      |                     | <u>1,069</u>      |                     |
| <b>Creditors: Amounts<br/>Falling due within one<br/>year</b> | <b>14</b> | (96)              |                     | (126)             |                     |
|   |           | <u>          </u> |                     | <u>          </u> |                     |
| <b>Net Current Assets</b>                                     |           |                   | <u>1,633</u>        |                   | <u>943</u>          |
| <b>Net Assets</b>   |           |                   | <u><b>6,069</b></u> |                   | <u><b>7,305</b></u> |
| <b>Funds</b>  |           |                   |                     |                   |                     |
| Unrestricted Funds:   |           |                   |                     |                   |                     |
| Designated funds  | <b>16</b> |                   | 2,995               |                   | 4,385               |
| General fund  | <b>16</b> |                   | 3,071               |                   | 2,893               |
| Restricted Funds:   | <b>16</b> |                   | 3                   |                   | 27                  |
| <b>Total Funds</b>  | <b>17</b> |                   | <u><b>6,069</b></u> |                   | <u><b>7,305</b></u> |

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The notes at pages 18 to 30 form part of these accounts

Approved and authorised by the Board and signed on their behalf by:

  
 Catherine A'Bear (Sep 13, 2024 12:29 GMT+1)

Name: Catherine A'Bear

09/13/2024

Date:

Company number: 00515174



**The Royal Surgical Aid Society – operating as  
Dementia Carers Count  
Statement of Cashflows  
for the year ended 31 December 2023**

|   | Note                | 2023<br>£'000s       | 2022<br>£'000s      |
|---|---------------------|----------------------|---------------------|
| <b>Cash generated from operating activities</b>                     |                     |                      |                     |
| Net cash provided by operating activities                           | 21                  | (1,767)              | (1,521)             |
| <b>Cash flows from investing activities</b>                         |                     |                      |                     |
| Investment income received  |                     | 220                  | 235                 |
| Purchase of property, plant and equipment                           |                     | -                    | (15)                |
| Additions of investments  |                     | (412)                | (1,442)             |
| Disposal proceeds of investments                                    |                     | 2,600                | 3,461               |
| <b>Net cash provided by / (used in) investing activities</b>        |                     | <b>2,408</b>         | <b>2,239</b>        |
| <b>Change in cash and cash equivalents in the reporting period</b>  |                     | <b>641</b>           | <b>718</b>          |
| Cash and cash equivalents at the beginning of the reporting period  |                     | 1,043                | 325                 |
| <b>Cash and cash equivalents at the end of the reporting period</b> |                     | <b>1,684</b>         | <b>1,043</b>        |
| <b>Analysis of cash and cash equivalents</b>                        |                     |                      |                     |
|   |                     | 2023<br>£'000s       | 2022<br>£'000s      |
| Cash at bank and in hand  |                     | 159                  | 291                 |
| Short term Deposits   |                     | 1,525                | 752                 |
| <b>Total cash and cash equivalents</b>                              |                     | <b>1,684</b>         | <b>1,043</b>        |
| <b>Analysis of changes in net debt</b>                              |                     |                      |                     |
|   | 01-Jan-23<br>£'000s | Cash Flows<br>£'000s | 31-Dec-23<br>£'000s |
| Cash  | 1,043               | 641                  | 1,684               |
| Loans falling due within one year                                   | -                   | -                    | -                   |
| Loans falling due after more than one year                          | -                   | -                    | -                   |
|   | <b>1,043</b>        | <b>641</b>           | <b>1,684</b>        |

## **1 Accounting Policies**

### **Company Information**

The Royal Surgical Aid Society is a private company limited by guarantee incorporated in England and Wales under the Companies Act 2006. The address of the registered office is CAN Mezzanine, 7-14 Great Dover Street, London, SE1 4YR. The nature of the company's operations in the year are stated in the Trustees' Report. The company's registration number is 00515174.

### **Basis of Accounting**

These financial statements have been prepared on a going concern basis, under the historical cost convention modified for investments which are accounted for at market value.

The financial statements have been prepared in sterling, which is the functional currency of the entity. Monetary amounts in these financial statements are rounded to the nearest £1,000.

The financial statements of the charitable company have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102). The charitable company is a public benefit entity for the purposes of FRS102 and a registered charity established as a company limited by guarantee and therefore has also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (The FRS102 Charities SORP), the Companies Act 2006 and the Charities Act 2011.

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern. Based on the reserves held, the operating model, an assessment of risks, and forward looking budgets, the Trustees are comfortable that the charity is adequately resourced to continue in operation for the foreseeable future. At the date of sign off, the Trustees confirm there are no material uncertainties in relation to the going concern assumption. The charitable company therefore continues to adopt the going concern basis in preparing its financial statements.

The principal accounting policies adopted in the preparation of the financial statements are set out below:

### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to income, the economic benefit is probable and the amount can be reliably estimated. The following accounting policies are applied to income:

### **Donations and Legacies**

Legacies and donations are accounted for and recognised when the charity becomes entitled to them, when the receipt is probable and when the amount can be measured reliably.

### **Grant income**

Grants are accounted for on a receivables basis, when there is entitlement to the income, it can be measured reliably and the receipt is probable.

### **Investment Income**

Investment income is accounted for when it becomes receivable.

### **Other Income**

Other income is accounted for on an accruals basis.

**The Royal Surgical Aid Society - operating as Dementia Carers Count**  
**Notes to the Financial Statements**  
**For the Year to 31 December 2023**

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**Expenditure**

All expenditure is recognised in the Statement of Financial Activities (SOFA) when the services or goods have been received by the year end.

**Fundraising and Publicity**

Fundraising and publicity costs represent expenditure relating to the fundraising department.

**Charitable Expenditure and Allocation of Costs**

Resources expended are accounted for on an accruals basis. All costs are allocated between expense categories in the SOFA on a basis that reflects the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on a direct cost basis.

**Governance**

Governance costs comprise the cost of running the charity, including external audit, Trustees' legal advice and constitutional and statutory compliance costs.

**Fund Accounting**

The charity maintains various types of funds as follows:

**Unrestricted Funds**

General unrestricted funds represent funds which are expendable at the discretion of the Trustees in the furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Designated funds are amounts which have been put aside at the discretion of the Trustees in order to support the charities long term plans.

**Restricted Funds**

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in note 16.

**Operating Leases**

Operating lease costs are charged to the statement of financial activities on a straight line basis over the period of the lease. All operating leases were in respect of office and archive space.

**Employee benefits**

**i. Short term benefits**

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

**ii. Pension Costs**

The Society operates a defined contribution pension scheme. Contributions are charged to the statement of financial activities in the year in which they fall due. At the year end contributions totalling £5,884 (2022: £6,347) were outstanding.

**iii. Redundancy and termination costs**

Redundancy and termination payments are recognised when the Society is demonstrably committed to the redundancy or termination and there is a constructive obligation to this course of action.

**Fixed Assets and Depreciation**

Fixed assets are included in the financial statements at their cost, less accumulated depreciation.

**The Royal Surgical Aid Society - operating as Dementia Carers Count**  
**Notes to the Financial Statements**  
**For the Year to 31 December 2023**

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Depreciation is provided on all other assets to write off the cost or valuation of each asset over its estimated useful economic life as follows:

Furniture and fittings: - 20% per annum on a straight line basis  
 Computer equipment - 33% per annum on a straight line basis

Individual items costing less than £250 are written off as an expense on acquisition.

**Intangible Assets and Amortisation**

Intangible assets are included in the financial statements at their cost, less accumulated amortisation.

Amortisation is provided on all other assets to write off the cost or valuation of each asset over its estimated useful economic life as follows:

Systems and software development - 33% per annum on a straight line basis

**Investments**

Investments are stated at market value. Dividends, other investment income and interest are accounted for on a receivable basis. Realised and unrealised gains and losses are shown as 'net gains/(losses) on investments' in the Statement of Financial Activities.

**Cash and Cash Equivalents**

Cash and cash equivalents include cash and cash at banks and in hand and short term deposits with a maturity date of three months or less.

**Debtors and Creditors**

Debtors or creditors receivable or payable within one year of the reporting date are claimed at their transaction price. Debits and credits that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payments discounted at a market rate of interest.

**Financial instruments**

The Company only has financial assets and 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.

**Critical accounting estimates and areas of judgement**

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

| <b>2 Donations and legacies</b> | <b>Unrestricted<br/>£'000s</b> | <b>Restricted<br/>£'000s</b> | <b>2023<br/>£'000s</b> | <b>2022<br/>£'000s</b> |
|---------------------------------|--------------------------------|------------------------------|------------------------|------------------------|
| Legacies                        | 5                              | -                            | 5                      | -                      |
| Donations                       | 38                             | -                            | 38                     | 20                     |
| Grants                          | 46                             | 57                           | 103                    | 43                     |
|                                 | 89                             | 57                           | 146                    | 63                     |

All of current year and prior year donations and legacy income is unrestricted. Of Grant income reported above £46k is attributable to unrestricted (2022: £11k) and £57k attributable to restricted funds (2022: £32k)

**The Royal Surgical Aid Society - operating as Dementia Carers Count**  
**Notes to the Financial Statements**  
**For the Year to 31 December 2023**

| <b>3 Income from Charitable Activities</b>      | <b>Unrestricted<br/>£'000s</b> | <b>Restricted<br/>£'000s</b> | <b>2023<br/>£'000s</b> | <b>2022<br/>£'000s</b> |
|---|--------------------------------|------------------------------|------------------------|------------------------|
| Individual and group support to dementia-carers | 67                             | -                            | 67                     | 48                     |
|   | <u>67</u>                      | <u>-</u>                     | <u>67</u>              | <u>48</u>              |

| <b>4 Investment Income</b>             | <b>2023<br/>£'000s</b> | <b>2022<br/>£'000s</b> |
|--|------------------------|------------------------|
| UK investment income and bank interest | 220                    | 235                    |
|  | <u>220</u>             | <u>235</u>             |

All investment income is derived from quoted investments listed on the London Stock Exchange or unit trusts which are UK based. All of current year and prior year investment income is attributable to unrestricted funds.

**5 Expenditure**

| <b>Year to 31 December 2023</b> | <b>Staff Costs<br/>£'000s</b> | <b>Other Costs<br/>£'000s</b> | <b>Support<br/>Costs<br/>£'000s</b> | <b>2023<br/>Total<br/>£'000s</b> |
|---------------------------------|-------------------------------|-------------------------------|-------------------------------------|----------------------------------|
| <b>Charitable activities</b>    |                               |                               |                                     |                                  |
| Service Development & delivery  | 316                           | 99                            | 813                                 | 1,228                            |
| <b>Cost of generating funds</b> |                               |                               |                                     |                                  |
| Finance costs                   | -                             | -                             | -                                   | -                                |
| Fundraising                     | 314                           | 18                            | 383                                 | 715                              |
| Investment management fees      | -                             | (4)                           | -                                   | (4)                              |
|                                 | <u>314</u>                    | <u>14</u>                     | <u>383</u>                          | <u>711</u>                       |
| <b>Total expenditure</b>        | <b><u>630</u></b>             | <b><u>113</u></b>             | <b><u>1,196</u></b>                 | <b><u>1,939</u></b>              |

| <b>Year to 31 December 2022</b> | <b>Staff Costs<br/>£'000s</b> | <b>Other Costs<br/>£'000s</b> | <b>Support Costs<br/>£'000s</b> | <b>2022<br/>Total<br/>£'000s</b> |
|---------------------------------|-------------------------------|-------------------------------|---------------------------------|----------------------------------|
| <b>Charitable activities</b>    |                               |                               |                                 |                                  |
| Service Development & delivery  | 336                           | 106                           | 711                             | 1,153                            |
| <b>Cost of generating funds</b> |                               |                               |                                 |                                  |
| Finance costs                   | -                             | -                             | -                               | -                                |
| Fundraising                     | 130                           | 16                            | 334                             | 480                              |
| Investment management fees      | -                             | 46                            | -                               | 46                               |
|                                 | <u>130</u>                    | <u>62</u>                     | <u>334</u>                      | <u>526</u>                       |
| <b>Total expenditure</b>        | <b><u>466</u></b>             | <b><u>168</u></b>             | <b><u>1,045</u></b>             | <b><u>1,679</u></b>              |

The expenditure reported above is attributable to funds as follows :

|                                    | <b>2023<br/>£'000s</b> | <b>2022<br/>£'000s</b> |
|------------------------------------|------------------------|------------------------|
| Attributable to restricted funds   | 81                     | 30                     |
| Attributable to unrestricted funds | 1,858                  | 1,649                  |
|                                    | <u>1,939</u>           | <u>1,679</u>           |

**The Royal Surgical Aid Society - operating as Dementia Carers Count**  
**Notes to the Financial Statements**  
**For the Year to 31 December 2023**

| <b>6 Support costs</b>          | <b>2023</b>   | <b>2022</b>   |
|---------------------------------|---------------|---------------|
|                                 | <b>£'000s</b> | <b>£'000s</b> |
| Wages, salaries and consultants | 659           | 702           |
| Other costs                     | 535           | 326           |
| Governance costs                | 3             | 17            |
|                                 | <u>1,197</u>  | <u>1,045</u>  |

| <b>7 Staff Costs</b>  | <b>2023</b>   | <b>2022</b>   |
|-----------------------|---------------|---------------|
|                       | <b>£'000s</b> | <b>£'000s</b> |
| Wages and salaries    | 945           | 808           |
| Social security costs | 101           | 90            |
| Pension costs         | 36            | 26            |
| Other staff costs     | 261           | 244           |
|                       | <u>1,343</u>  | <u>1,168</u>  |

Included within other staff costs are payments made to individuals who are not employees of the Society but who are contracted for services, amounting to £261k (2022: £244k).

Wages and salaries include redundancy costs of £40,912 (2022: £nil).

| <b>Analysis of staff employed during the year</b>   | <b>2023</b> | <b>2022</b> |
|---|-------------|-------------|
| Service Development & Delivery  | 7           | 8           |
| Fundraising   | 4           | 3           |
| Leadership and central functions  | 8           | 7           |
| Marketing and communications  | 4           | 4           |
| Average number of staff employed during the year  | <u>23</u>   | <u>22</u>   |
| Of these staff, the number of part time employees, working less than 35 hours per week is | 7           | 11          |

**Key management personnel**

The senior leadership team consists of the CEO and 4 x Directors : Services, Marketing & Communications, Development & Income Generation and Finance & Resources.

|   | <b>2023</b>   | <b>2022</b>   |
|---|---------------|---------------|
|   | <b>£'000s</b> | <b>£'000s</b> |
| Total benefits paid to key management personnel | 432           | 377           |

The benefits include salaries, social security and pension contributions, fees paid to personnel acting in a freelance capacity and fees paid to agencies where interim personnel were engaged through an intermediary.

| <b>Number of employees that earned in the period:</b> | <b>2023</b> | <b>2022</b> |
|---|-------------|-------------|
| £60,000 - £69,000                                     | 1           | 1           |
| £70,000 - £79,000                                     | 2           | 2           |

Retirement benefits totalling £8,087 (2022: £8,115) were paid to a defined contribution scheme on behalf of the higher paid members of staff disclosed above.

None of the trustees received remuneration or benefits in 2023 or 2022. Travelling expenses of £1,253 (2022: £814) were reimbursed to 5 Trustees (2022: 4). One trustee donated their travel expenses of £79 (£nil).

**The Royal Surgical Aid Society - operating as Dementia Carers Count**  
**Notes to the Financial Statements**  
**For the Year to 31 December 2023**

| <b>8 Net Expenditure</b>   | <b>2023<br/>£'000s</b> | <b>2022<br/>£'000s</b> |
|--|------------------------|------------------------|
| Net expenditure for the financial period is stated after charging: |                        |                        |
| Auditor's remuneration (gross of VAT)                              |                        |                        |
| Audit fees   | 16                     | 16                     |
| Other services   | 6                      | 4                      |

Audit fees charged in respect of the auditor were £15,540 (2022: £14,100). Audit fees paid to the previous auditor were £nil (2022: £2,060 which related to the 2021 audit). Accountancy and VAT advisory fees paid to the auditor were £6,366 (2022: £nil). Tax advisory fees paid to the previous auditor were £nil (2022: £4,130).

| <b>9 Financing Costs</b> | <b>2023<br/>£'000s</b> | <b>2022<br/>£'000s</b> |
|--------------------------|------------------------|------------------------|
| Bank charges             | 3                      | 4                      |
|                          | <u>3</u>               | <u>4</u>               |

| <b>10 Intangible Fixed Assets</b> | <b>2023<br/>£'000s<br/>Systems<br/>Development</b> |
|-----------------------------------|--|
| <b>Cost</b>                       |  |
| At 1st January 2023               | 78   |
| Additions                         | -  |
| Disposals                         | -  |
| As at 31 December 2023            | <u>78</u>  |
| <b>Depreciation</b>               |  |
| At 1st January 2023               | 78   |
| Charge for year                   | -  |
| Eliminated on disposal            | -  |
| As at 31 December 2023            | <u>78</u>  |
| <b>Net Book Value</b>             |  |
| At 1st January 2023               | <u>-</u>   |
| As at 31 December 2023            | <u>-</u>   |

Intangible assets represent costs associated to the development of DCC Website (CMS) and Customer Relationship Management systems.

| <b>11 Tangible Fixed Assets</b> | <b>2023<br/>£'000s<br/>Computer<br/>Equipment</b> |
|---------------------------------|---|
| <b>Cost</b>                     |   |
| At 1st January 2023             | 36  |
| Additions                       | -   |
| Disposals                       | (1)   |
| As at 31 December 2023          | <u>35</u>   |
| <b>Depreciation</b>             |   |
| At 1st January 2023             | 18  |
| Charge for year                 | 8   |
| Elimination on disposals        | (1)   |
| As at 31 December 2023          | <u>25</u>   |
| <b>Net Book Value</b>           |   |
| At 1st January 2023             | <u>18</u>   |
| As at 31 December 2023          | <u>10</u>   |

**The Royal Surgical Aid Society - operating as Dementia Carers Count**  
**Notes to the Financial Statements**  
**For the Year to 31 December 2023**

| <b>12 Investments</b>  | <b>2023</b>   | <b>2022</b>   |
|--|---------------|---------------|
|  | <b>£'000s</b> | <b>£'000s</b> |
| <b>Total Investments</b>   |               |               |
| Market value at 1 January  | 6,344         | 9,507         |
| Acquisitions at cost   | 412           | 1,442         |
| Disposals  | (2,600)       | (3,461)       |
| Revaluations   | 270           | (1,144)       |
|  |               |               |
| <b>Market value at 31 December</b>                               | <b>4,426</b>  | <b>6,344</b>  |
|  |               |               |
|  | <b>2023</b>   | <b>2022</b>   |
|  | <b>£'000s</b> | <b>£'000s</b> |
| Historical cost of investments at 31 December                    | 3,958         | 5,909         |
| Investments representing more than 5% of holding are as follows: | <b>Units</b>  | <b>Units</b>  |
| Sarasin Income and Reserves Fund Class A Inc                     | 620,986       | 176,360       |
| Sarasin Endowments Fund Class A Inc                              | 3,237,838     | 5,518,540     |

At 31 December 2023 the charity held 100% of the issued share capital of RSAS Trading Limited, an unquoted investment, the cost of which is £1. The company was dormant in 2023 and 2022. It is incorporated in England and Wales. At 31 December 2023, the aggregate capital and reserves of RSAS Trading Limited were £1 (2022: £1)

| <b>13 Debtors</b>  | <b>2023</b>   | <b>2022</b>   |
|--|---------------|---------------|
|  | <b>£'000s</b> | <b>£'000s</b> |
| Other debtors  | 4             | 4             |
| Prepayments and accrued income                           | 41            | 22            |
|  | 45            | 26            |
| <b>14 Creditors: Amounts falling due within one year</b> | <b>2,023</b>  | <b>2022</b>   |
|  | <b>£'000s</b> | <b>£'000s</b> |
| Trade creditors  | 30            | 48            |
| Pension contributions unpaid                             | 6             | 6             |
| Social security and other taxes                          | 24            | 24            |
| Accruals and other creditors                             | 36            | 48            |
|  | 96            | 126           |

Deferred income of £3,960 (2022: £1,343) is included in accruals which relates to income from charitable activities attributable to 2024.

**15 Taxation**

The Royal Surgical Aid Society is exempt from tax on income and gains falling within 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 these are applied to its charitable objects.



The Royal Surgical Aid Society - operating as Dementia Carers Count  
Notes to the Financial Statements  
For the Year to 31 December 2023

**16 Reconciliation of Movement in Funds**

|                                  | As at 31<br>December |                  |                       | Investment          | As at 31<br>December |                |
|----------------------------------|----------------------|------------------|-----------------------|---------------------|----------------------|----------------|
|                                  | 2022<br>£'000s       | Income<br>£'000s | Expenditure<br>£'000s | Transfers<br>£'000s | Gains<br>£'000s      | 2023<br>£'000s |
| <b>Restricted Funds</b>          |                      |                  |                       |                     |                      |                |
| Carer Coaching                   | 1                    | -                | (1)                   | -                   | -                    | -              |
| Birmingham carer training        | 13                   | -                | (13)                  | -                   | -                    | -              |
| SMS helpline                     | 5                    | -                | (5)                   | -                   | -                    | -              |
| South East carer support         | 2                    | -                | (2)                   | -                   | -                    | -              |
| Hampshire carer Support          | 6                    | -                | (6)                   | -                   | -                    | -              |
| Lockwood                         | -                    | 50               | (50)                  | -                   | -                    | -              |
| Oakdale                          |                      | 3                | (3)                   | -                   | -                    | -              |
| Medicash                         |                      | 3                | -                     | -                   | -                    | 3              |
| Baron Davenport                  |                      | 1                | (1)                   | -                   | -                    | -              |
| <b>Total Restricted funds</b>    | <b>27</b>            | <b>57</b>        | <b>(81)</b>           | <b>-</b>            | <b>-</b>             | <b>3</b>       |
| <b>Unrestricted Funds</b>        |                      |                  |                       |                     |                      |                |
| Service delivery                 | 2,792                | -                | (235)                 | (2,557)             | -                    | -              |
| Service development              | 1,197                | -                | (158)                 | (1,039)             | -                    | -              |
| Income generation                | 396                  | -                | (355)                 | 582                 | -                    | 623            |
| Service delivery and development | -                    | -                | -                     | 1,721               | -                    | 1,721          |
| Influencing                      | -                    | -                | -                     | 651                 | -                    | 651            |
| <b>Designated Funds</b>          | <b>4,385</b>         |                  | <b>(748)</b>          | <b>(642)</b>        | <b>-</b>             | <b>2,995</b>   |
| <b>General Fund</b>              | <b>2,893</b>         | <b>376</b>       | <b>(1,110)</b>        | <b>642</b>          | <b>270</b>           | <b>3,071</b>   |
| <b>Total Unrestricted Funds</b>  | <b>7,278</b>         | <b>376</b>       | <b>(1,858)</b>        | <b>-</b>            | <b>270</b>           | <b>6,066</b>   |
| <b>Total Funds</b>               | <b>7,305</b>         | <b>433</b>       | <b>(1,939)</b>        | <b>-</b>            | <b>270</b>           | <b>6,069</b>   |

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|                                      | <b>As at 31<br/>December<br/>2021<br/>£'000s</b> | <b>Income<br/>£'000s</b> | <b>Expenditure<br/>£'000s</b> | <b>Transfers<br/>£'000s</b> | <b>Investment<br/>Gains<br/>£'000s</b> | <b>December<br/>2022<br/>£'000s</b> |
|--------------------------------------|--|--------------------------|-------------------------------|-----------------------------|--|-------------------------------------|
| <b>Restricted Funds</b>              |  |                          |                               |                             |  |                                     |
| Carer Coaching                       | -  | 9                        | (8)                           | -                           | -                                      | 1                                   |
| Birmingham carer training            | -  | 25                       | (12)                          | -                           | -                                      | 13                                  |
| SMS helpline                         | -  | 8                        | (3)                           | -                           | -                                      | 5                                   |
| South East carer support             | -  | 2                        | -                             | -                           | -                                      | 2                                   |
| Hampshire carer Support              | -  | 6                        | -                             | -                           | -                                      | 6                                   |
| Digital and online work              | -  | 4                        | (4)                           | -                           | -                                      | -                                   |
| North West carer support             | -  | 3                        | (3)                           | -                           | -                                      | -                                   |
| <b>Total Restricted funds</b>        | <b>-</b>   | <b>57</b>                | <b>(30)</b>                   | <b>-</b>                    | <b>-</b>                               | <b>27</b>                           |
| <b>Unrestricted Funds</b>            |  |                          |                               |                             |  |                                     |
| Service delivery                     | -  | -                        | -                             | 2,792                       | -                                      | 2,792                               |
| Service development                  | -  | -                        | -                             | 1,197                       | -                                      | 1,197                               |
| Income generation                    | -  | -                        | -                             | 396                         | -                                      | 396                                 |
| Property fund                        | 4,000  | -                        | -                             | (4,000)                     | -                                      | -                                   |
| Business implementation fund         | 1,361  | -                        | -                             | (1,361)                     | -                                      | -                                   |
| Pilot programme fund                 | 86   | -                        | -                             | (86)                        | -                                      | -                                   |
| Research fund                        | 165  | -                        | -                             | (165)                       | -                                      | -                                   |
| Professor of family care in dementia | 46   | -                        | -                             | (46)                        | -                                      | -                                   |
| Assistive technology fund            | 500  | -                        | -                             | (500)                       | -                                      | -                                   |
| Funds generation fund                | 440  | -                        | (146)                         | (294)                       | -                                      | -                                   |
| Supplementary support fund           | 1,000  | -                        | -                             | (1,000)                     | -                                      | -                                   |
| Bursary fund                         | 1,000  | -                        | -                             | (1,000)                     | -                                      | -                                   |
| Business development fund            | 500  | -                        | -                             | (500)                       | -                                      | -                                   |
| <b>Designated Funds</b>              | <b>9,098</b>                                     | <b>-</b>                 | <b>(146)</b>                  | <b>(4,567)</b>              | <b>-</b>                               | <b>4,385</b>                        |
| <b>General Fund</b>                  | <b>684</b>                                       | <b>289</b>               | <b>(1,503)</b>                | <b>4,567</b>                | <b>(1,144)</b>                         | <b>2,893</b>                        |
| <b>Total Unrestricted funds</b>      | <b>9,782</b>                                     | <b>289</b>               | <b>(1,649)</b>                | <b>-</b>                    | <b>(1,144)</b>                         | <b>7,278</b>                        |
| <b>Total funds</b>                   | <b>9,782</b>                                     | <b>346</b>               | <b>(1,679)</b>                | <b>-</b>                    | <b>(1,144)</b>                         | <b>7,305</b>                        |

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**Restricted funds**

**Carer Coaching**

Represents money received from the Dementia Services Development Trust to coach carers and support them in their employment prospects, recognising skills learnt in the carer role.

**Birmingham carer training**

Represents funds received from Forward Carers to deliver dementia focused training for carers from the Birmingham Area.

**SMS helpline**

Represents funds received from Ernest Hecht Charitable Foundation, towards the provision of an sms crisis-helpline for dementia-carers.

**South East carer support**

Represents funds received from the Chapman Charitable trust towards providing face to face support to dementia carers in the south east.

**Hampshire carer Support**

Represents funds received from the Morrison's foundation towards providing face to support to dementia-carers in Hampshire.

**Lockwood Charitable Foundation**

Represents funds received from the Lockwood Charitable Foundation towards the development of the Carer Support Line.

**The Oakdale Trust**

Represents funds received from The Oakdale Trust towards engagement work across Wales.

**Baron Davenport's Charity**

Represents funds received from the baron Davenport's Charity towards services in the West Midlands.

**Medicash Foundation**

Represents funds received from the Medicash Foundation towards service delivery in the North West.

**Digital and online work**

Represents funds received from Lennox Hannay Charitable Trust, and the Gisela Graham Foundation to support dementia carers with online and digital delivery.

**North West carer support**

Represents funds received from the UKH Foundation towards providing face to face support to dementia carers in the north west.

**Designated funds**

Funds reviewed in line with the new organisational strategy for 2024-26:

**Service Delivery and Development**

To support the ongoing consistent delivery of DCC's services until the organisation becomes financially self-sustaining and to invest in developing this service to improve reach and impact.

**Income generation**

To allow an investment into income generation activities until such time as those activities cover their costs.

**Influencing**

To support our work to understand and raise the challenges that dementia carers face.

**The Royal Surgical Aid Society - operating as Dementia Carers Count**  
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Old funds, which are closed as at December 2023:

**Service delivery**

To support the ongoing consistent delivery of DCC's services until the organisation becomes financially self sustaining.

**Service development**

To pay for investment in services and organisational infrastructure that will improve DCC's reach and impact.

**Unrestricted funds**

The General unrestricted fund represents funds which are expendable at the discretion of the Trustees in the furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

**Transfers in year**

During 2022 and 2023, the trustees reviewed the purposes for which funds are held and created new designated funds to better reflect the needs of the charity and its updated strategy. Transfers are made to close down the old designated funds and to designate appropriate amounts in the newly created designated funds.

**17 Allocation of Net Assets between Funds**

| <b>Year to 31 December 2023</b> | <b>Fixed Assets<br/>£'000s</b> | <b>Investments<br/>£'000s</b> | <b>Current Assets<br/>£'000s</b> | <b>Current Liabilities<br/>£'000s</b> | <b>2023 Total<br/>£'000s</b> |
|---------------------------------|--------------------------------|-------------------------------|----------------------------------|---------------------------------------|------------------------------|
| <b>General Fund</b>             | -                              | 3,071                         | -                                | -                                     | <b>3,071</b>                 |
| <b>Designated Funds</b>         | 10                             | 1,355                         | 1,726                            | (96)                                  | <b>2,995</b>                 |
| <b>Restricted Funds</b>         | -                              | -                             | 3                                | -                                     | <b>3</b>                     |
|                                 | <b>10</b>                      | <b>4,426</b>                  | <b>1,729</b>                     | <b>(96)</b>                           | <b>6,069</b>                 |
| <b>Year to 31 December 2022</b> | <b>Fixed Assets<br/>£'000s</b> | <b>Investments<br/>£'000s</b> | <b>Current Assets<br/>£'000s</b> | <b>Current Liabilities<br/>£'000s</b> | <b>2022 Total<br/>£'000s</b> |
| <b>General Fund</b>             | -                              | 2,893                         | -                                | -                                     | <b>2,893</b>                 |
| <b>Designated Funds</b>         | 18                             | 3,451                         | 1,042                            | (126)                                 | <b>4,385</b>                 |
| <b>Restricted Funds</b>         | -                              | -                             | 27                               | -                                     | <b>27</b>                    |
|                                 | <b>18</b>                      | <b>6,344</b>                  | <b>1,069</b>                     | <b>(126)</b>                          | <b>7,305</b>                 |

**The Royal Surgical Aid Society - operating as Dementia Carers Count**  
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**18 Leasing Commitments**

At 31 December 2023, the Charity had the following future minimum lease payments under non-cancellable operating leases:

|                     | <b>2023</b>   | <b>2022</b>   |
|---------------------|---------------|---------------|
|                     | <b>£'000s</b> | <b>£'000s</b> |
| Leases<br>expiring: |               |               |
| Less than one year  | <u>5</u>      | <u>4</u>      |

**19 Liability of the Members**

The charity is incorporated as a company limited by guarantee having no share capital and, in accordance with the Memorandum of Association, every member is liable to contribute the sum of 25p in the event of the Society being wound up. The society provides and pays for professional liability insurance.

**20 Related Party Transactions**

There were no related party transactions in 2023 or 2022. Trustee expenses are disclosed in note 7.

**21 Reconciliation of net income/(expenditure) to net cash flow from operating activities**

|   | <b>2023</b>           | <b>2022</b>           |
|---|-----------------------|-----------------------|
|   | <b>£</b>              | <b>£</b>              |
| <b>Net income (expenditure) for the reporting period<br/>(as per the statement of financial activities)</b> | (1,236)               | (2,477)               |
| <b>Adjustments for:</b>   |                       |                       |
| Depreciation charges  | 8                     | 6                     |
| Amortisation charges  | -                     | 2                     |
| Investment income   | (220)                 | (235)                 |
| Net (gains) / losses on investments   | (270)                 | 1,144                 |
| (Increase) / Decrease in debtors  | (19)                  | 4                     |
| Increase / (Decrease) in creditors  | (30)                  | 35                    |
| <b>Net cash (used in) / provided by operating activities</b>  | <u><b>(1,767)</b></u> | <u><b>(1,521)</b></u> |

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Notes to the Financial Statements  
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| 22 Statement of financial activities for the year to December 2022 | Unrestricted<br>Funds<br>£'000s | Restricted<br>Funds<br>£'000s | Total<br>£'000s |
|--|---------------------------------|-------------------------------|-----------------|
| <b>Income and Endowments:</b>                                      |                                 |                               |                 |
| Donations and legacies   | 31                              | 32                            | 63              |
| Income from Charitable Activities                                  | 23                              | 25                            | 48              |
| Investment income  | 235                             | -                             | 235             |
| <b>Total Income</b>  | <b>289</b>                      | <b>57</b>                     | <b>346</b>      |
| <b>Expenditure:</b>  |                                 |                               |                 |
| Raising Funds  | 526                             | -                             | 526             |
| <b>Charitable activities</b>                                       |                                 |                               |                 |
| Service Development and Delivery                                   | 1,123                           | 30                            | 1,153           |
| <b>Total Expenditure</b>   | <b>1,649</b>                    | <b>30</b>                     | <b>1,679</b>    |
| <b>Net gains on investments</b>                                    | <b>(1,144)</b>                  | <b>-</b>                      | <b>(1,144)</b>  |
| <b>Net Expenditure</b>   | <b>(2,504)</b>                  | <b>27</b>                     | <b>(2,477)</b>  |
| Gross transfers between funds                                      | -                               | -                             | -               |
| <b>Net movement in funds</b>                                       | <b>(2,504)</b>                  | <b>27</b>                     | <b>(2,477)</b>  |
| Total funds brought forward  | 9,782                           | -                             | 9,782           |
| <b>Total funds carried forward</b>                                 | <b>7,278</b>                    | <b>27</b>                     | <b>7,305</b>    |