



Trustees' Report and Accounts 2023



The power of kindness

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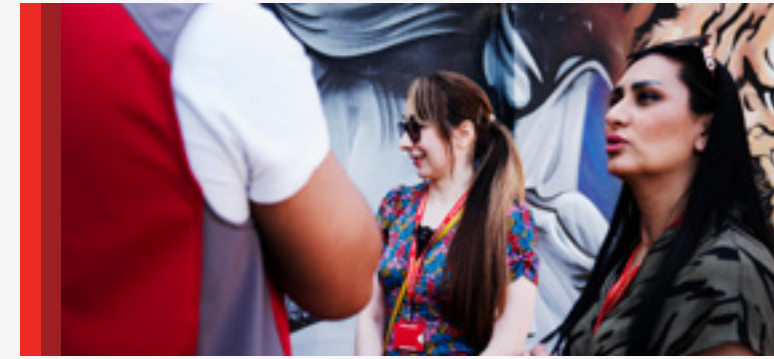
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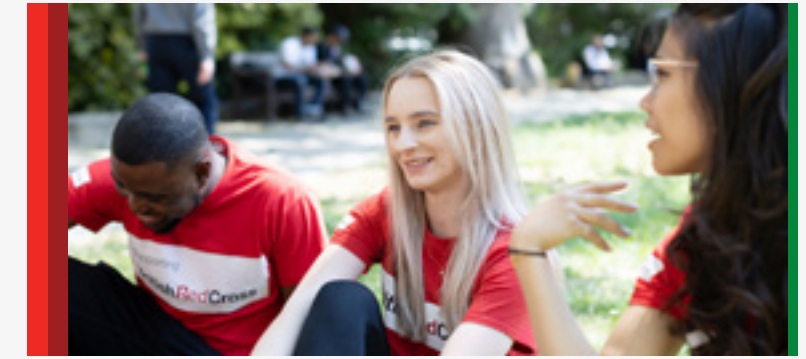
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Foreword

Liz Padmore, Chair



2023 was an incredibly challenging year.

Concurrent and sustained emergencies at home and abroad stretched our capacity as never before. The need for our work here and across the world has never been greater.

The continued fighting in Ukraine saw more casualties, devastation and displaced families. Earthquakes in Türkiye, Syria, Afghanistan and Morocco, and flooding in Libya gave rise to untold suffering as people lost family members, friends, communities, and livelihoods. The outbreak of conflict in Israel and the Occupied Palestinian Territory caused a catastrophic humanitarian emergency. The hunger crisis in Africa continued, with millions of people across Kenya, Nigeria, Ethiopia, and Somalia now at risk of starvation and disease.

Here in the UK, we also saw the impact of climate change as extreme weather hit communities in all four nations, wrecking homes and businesses, and causing heartbreak. The rising cost of living tested

us all, causing acute stress and severe hardship for many, particularly those who were already vulnerable, and put yet more pressure on our public services.

Our response to all these crises has been incredible. We launched appeals within hours of disasters striking, often moving rapidly from one emergency to another within days, to raise funds, and carefully tailor our support to each specific situation. Our capacity to rally people on such a large scale, drawing together like-minded individuals to support the work of our Movement, is extraordinary.

We sent people with key skills to work alongside our sister National Societies around the world. Our local and global presence with a Red Cross or Red

Crescent National Society in almost every country means that as soon as disaster strikes, we can be there with both crucial local knowledge and the collective experience and expertise of our Movement.

I am aware of the emotional and physical impact our work has had on us all. As ever I urge our people – our volunteers and our staff – to prioritise your health and use all the support we offer. I know our donors and supporters, too, have struggled with the emotional impact of the many crises we have witnessed. I want to say how enormously grateful I am to everyone who has made sacrifices to enable us to be there for those who need us.

I am, as ever, continually impressed by the commitment and compassion of our incredible volunteers. Our volunteering campaign last year saw thousands more people express an interest in working with us. By sharing their time, energy and kindness, our volunteers make an extraordinary impact and a very real difference to people's lives.

I had the privilege of meeting many of our remarkable volunteers and staff last year, visiting projects across the UK and internationally.

In Hackney, I met volunteers and staff at our destitution centre for refugees and people seeking asylum who, as well as food and practical support, provide a vital sense of community with initiatives such as gardening, a choir, and a photography club. These initiatives are clearly well used and give people a sense of hope during increasingly difficult times.

We saw a big increase in demand for our refugee services last year. The Illegal Migration Act also caused a lot of fear and uncertainty for people seeking protection.

I have been deeply impressed by the way our volunteers and staff have stepped up during this time to offer more people the help and hope they need. At a weekly workshop run by our staff and volunteers in Kentish Town I saw the real impact they have, as young refugees came together in a safe space to spend time together, share their worries and support each other.

We are trying to tackle some of the confusion and misunderstanding around the UK asylum system. We introduced a new State of the Nation data visualisation tool last year to help foster a deeper understanding of people's experiences and dispel common myths.

In September I visited Kenya and saw the work we are undertaking with the Kenyan Red Cross to help people coping with a drought now in its fourth year. In the desert communities of Kilifi County, the mothers of babies on our malnutrition programme proudly showed me their books recording their babies' weight gain. The work we are enabling here could not be more vital. The devastating hunger crisis playing out now across Africa is rarely in the headlines and yet millions of people are suffering.

Financially, last year was difficult, with the rising cost of living impacting both our income and the cost of delivering our services. We worked hard to reduce our costs and we will strive to continue to be as efficient and effective as we can, so we can make the biggest impact possible for those who need us most.

I was proud to represent the British Red Cross in Geneva at the International Federation of Red Cross and Red Crescent Societies' General Assembly in December and take part in the election of the new president of the IFRC, Kate

Forbes. It is always moving to see the Movement come together and connect in this way – all of us focused on responding to the humanitarian challenges affecting our communities.

Last year saw our chief executive officer Mike Adamson step down after nine years in post. Mike has been a phenomenal steward of our organisation, leading us courageously at a time when the world has faced extraordinary and complex crises. I'd like to thank Mike for his enduring dedication, compassion and commitment to the British Red Cross, for championing our values and putting those in crisis at the heart of what we do.

We were pleased to welcome our new chief executive officer, Béatrice Butsana-Sita, in November. She brings with her a wealth of experience and commercial acumen from high-profile senior leadership roles. I have been struck by her strong humanitarian spirit, her focus on impact and her commitment to our fundamental principles. These qualities make her exactly the right person to work with our teams to build on Mike's outstanding legacy.

I would like to thank the board, committee members and our executive leadership team for their support and dedication over the last year. Thank you for all your brilliant contributions. I know that together we will deal with whatever the future brings.

Above all, I'd like to thank all our people – volunteers and staff – as well as our supporters for your kindness and your humanity during these uniquely challenging times. The world needs us as never before. Thanks to you we will continue to be there to give hope to those in crisis.

Welcome Béatrice Butsana-Sita, CEO



It is an enormous honour to join the British Red Cross as its first female chief executive. I wish to thank our Chair Liz Padmore and the Board of Trustees for the faith they have placed in me.

To be part of an organisation renowned worldwide for helping people in need is an incredibly humbling responsibility.

I would like to thank my predecessor Mike Adamson. He has led the British Red Cross with immense courage and skill over the last nine years, as the world, the UK and the charitable sector itself have undergone great challenges and crises have grown in both frequency and complexity.

As the number of people in need has increased, our mission has only become greater. We are needed more now than ever before.

The way you – our volunteers, staff and supporters – have responded to this rising demand is remarkable.

The breadth and depth of the work we undertook in 2023 was phenomenal.

In the UK, we supported thousands of people impacted by disasters and emergencies, such as floods and storms caused by extreme weather, and hardship and health inequalities exacerbated by the rising cost of living.

Last year, we responded to 25 crises around the world, including the outbreak of conflict in Israel and the Occupied Palestinian Territory, the continuation of the war in Ukraine, earthquakes in Türkiye, Syria, Afghanistan and Morocco, flooding in Libya, and the hunger crisis across east Africa.

The outbreak of the conflict in Israel and the Occupied Palestinian Territory was

devastating. Our response was swift, with an appeal organised within hours and our teams pivoting quickly from other work to provide support to our colleagues in the Palestine Red Crescent Society (PRCS), the Magen David Adom (MDA), the International Committee of the Red Cross (ICRC) and the International Federation of the Red Cross (IFRC). As a Movement we treated casualties, got vital humanitarian supplies to hospitals and worked to facilitate the release and transfer of hostages and detainees.

As with all our work during conflicts, our fundamental principles of humanity, neutrality and impartiality are at the heart of our response in Israel and the Occupied Palestinian Territory. We are guided solely by people's needs, meaning that we don't discriminate in any way or make judgments about whether people are deserving of assistance.

We continued our vital support to people affected by the war in Ukraine, by getting cash, SIM cards and practical support to Ukrainians in the UK, as well as supporting the Movement's response in Ukraine itself and its surrounding countries. We successfully campaigned for the UK government to extend 'thank you' payments to hosts of the Homes for Ukraine scheme so people can continue to offer support to refugees from Ukraine as the conflict continues.

Elsewhere, our psychosocial support teams worked in airports in Cairo, Cyprus and Tel Aviv to provide humanitarian aid and welfare to people escaping the conflicts in Sudan and Israel and the Occupied Palestinian Territory; and in Rhodes to help people evacuating due to the wildfires.

Our expertise in emergency response enabled us to continue our work to influence the UK government and others last year. We gave evidence to enquiries, spoke alongside senior parliamentarians at events, and fed into the UK National Risk Register to ensure that vulnerable groups are better represented in future crises and their needs considered.

We stepped up our work to support refugees and people in need of protection last year. The number of people seeking support – particularly emotional support in response to the unease and worry caused by the Illegal Migration Act – rose significantly. Our teams increased their workloads considerably, demonstrating their deep-rooted compassion and commitment. We are exploring how we can evolve our operating model so we can continue to support those who need us and relieve some of the pressure our teams have been under.

Our health teams continued to help people and communities who are isolated, marginalised or who have fallen through gaps in the health and social care system. I was fortunate to visit our volunteers and staff embedded in a hospital emergency department in Wales, supporting people waiting to be seen and helping them to navigate the hospital. This brilliant service provides much-needed help to people and frees up clinical time, allowing hospital staff to focus on healthcare.

We have been reforming our organisation for some time now to become more efficient and more focused. Our transformation programme has laid strong foundations, but to achieve our goals we know we need to work together differently.

This means we have had to take difficult decisions to ensure we are set up optimally to best support people in crisis. This has been very hard, but we must continue to reduce our costs, so that we can focus on delivering for the people who need us.

We continue to deliver against our ambitious Strategy 2030. In the year ahead, we will strengthen our ability to provide support based on individuals' needs across our preparedness, response and recovery work, and empower people in crisis by ensuring they are treated with dignity and feel safe. We will amplify the voices of those with lived experience and put people's needs at the centre of public discourse on emergencies to generate awareness and support. And we will improve the experience of our volunteers and staff so that everyone feels their contribution is valued, they are supported, and our collective impact is maximised.

I am very keen to champion the diversity, equity and inclusion work we are undertaking to ensure we create and maintain an environment that is welcoming and inclusive to all. The work Mike led during his time here has already seen some positive changes. I want to build further on these going forward.

Thank you for giving us your time, your compassion and your support last year. Thanks to you, when people were going through crisis, our Movement was able to be there for them. Your kindness made a real difference. Thank you.

Who we are



We strive towards a world where everyone gets the help they need in a crisis.

It is our role as the British Red Cross to connect people's kindness with those in crisis. For more than 150 years, we have mobilised the power of humanity so that people can prepare for, respond to and recover from disasters – both here in the UK and around the world.

We believe that every crisis is personal. That is why we provide impartial support to people based on their need, and nothing else. Our offer of support covers three areas: disasters and emergencies, health inequalities, and displacement and migration. We also work to develop the

capacities of our National Societies and communities overseas.

We are powered by more than 10,500 regular volunteers in the UK, over 17,600 community reserve volunteers and nearly 4,000 staff. It is their determination to support others, along with the generosity of you, our supporters, that allows us to help people in crisis when they need it most.

We are part of the world's largest humanitarian network, the International Red Cross and Red Crescent Movement, which has 16 million volunteers across 191 countries. This gives us a unique ability to respond to humanitarian crises around the globe. With a local presence in almost every country and a global network, we can co-ordinate exceptional

responses to emergencies.

The British Red Cross plays a significant role within the wider Movement, which consists of Red Cross and Red Crescent National Societies around the world, the International Federation of Red Cross and Red Crescent Societies (IFRC) and the International Committee of the Red Cross (ICRC). We were on the board of the IFRC for eight and a half years until June 2022, and we are proud of our role in contributing to the good governance of our Federation.

We are guided by the seven fundamental principles of the Movement: humanity, impartiality, neutrality, independence, voluntary service, unity and universality. These principles commit us to putting people first in everything we do.



How you helped us support people in 2023

Our responses and appeals

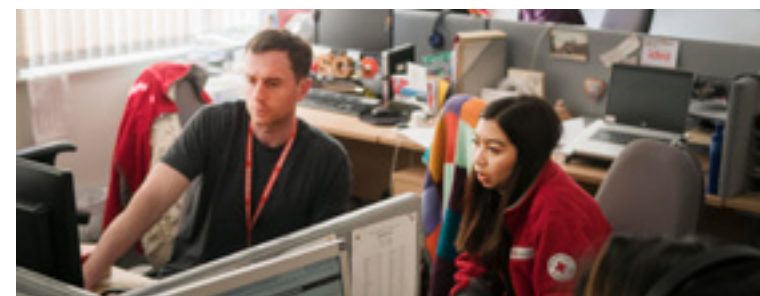
We responded to a number of large-scale disasters in 2023. We launched four new appeals and ran eight ongoing appeals. We did this alongside our business-as-usual work to help address health inequalities, and help people in need of protection and those impacted by emergencies in the UK and around the world.

January



Our teams launched a response to support people impacted by Storm Otto in Scotland.

We launched an appeal to support people in Türkiye and Syria after a series of earthquakes and aftershocks struck both countries.



July

Our refugee services teams saw an increase in demand for emotional support as the Illegal Migration Act became law and caused a great deal of uncertainty and worry.

We deployed our psychosocial team to support people evacuating from Rhodes due to wildfires.

February

March



August



September

We launched an appeal after a massive earthquake struck Morocco.

We launched an appeal after Storm Daniel caused flooding and devastation in Libya.



Your incredible compassion and kindness last year meant that we were able to support those most in need in the UK and overseas. Thank you to everyone who supports us by volunteering for us, fundraising for us, donating to our appeals, giving regularly, using our shops, or by leaving us a gift in their will.



April

We launched a campaign to direct people to our Emergencies Fund to help those caught up in the conflict in Sudan and we deployed our psychosocial team to Cyprus to support evacuees.

May



June

October

We launched an appeal after the outbreak of conflict in Israel and the Occupied Palestinian Territory. We deployed our psychosocial teams to Tel Aviv, Cairo and Cyprus to support those fleeing.

We launched a campaign to direct people to our existing crisis appeal after a devastating earthquake hit Afghanistan.

We supported people affected by Storm Babet in Scotland.

November

Our teams launched a response to support people impacted by Storm Ciarán in south Wales, Devon, Cornwall and Jersey.



December

We supported people in the midlands affected by flooding and disruption due to Storm Gerrit.

We ran ongoing appeals throughout 2023 to:

- 1 Support all our UK work
- 2 Support people living through the conflict in Ukraine
- 3 Respond to the hunger crisis in Africa
- 4 Support the recovery in Pakistan after the 2022 floods
- 5 Help those caught up in the conflict in Yemen
- 6 Support people living through the conflict in Syria
- 7 Help people in Afghanistan
- 8 Help us respond quickly to emergencies

Disasters and emergencies



As part of the world's largest humanitarian network and as the UK's leading voluntary sector emergency responder, we respond locally and globally when disaster strikes. We work in collaboration with partners to help communities recover from crises and build resilience.

The context in 2023

In 2023, we once again saw humanitarian need exceed the sector's ability to respond. Frequent emergencies around the world stretched our capacity as never before.

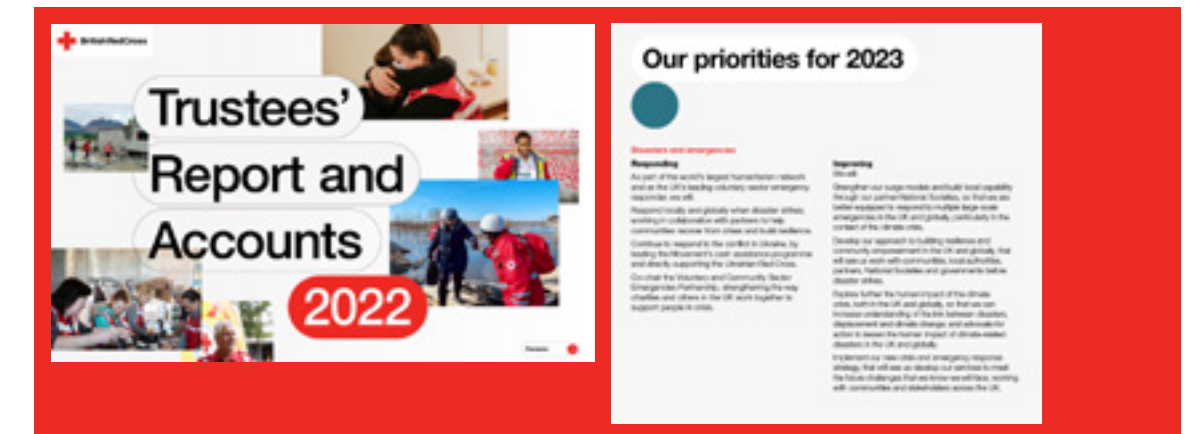
The outbreak of conflict in Israel and the Occupied Palestinian Territory and the continued fighting in Ukraine caused large-scale humanitarian emergencies. Devastating earthquakes in Türkiye, Syria, Afghanistan and Morocco, and flooding in Libya caused untold suffering as people lost family members, friends, communities, and livelihoods. And the continued hunger crisis in Africa saw millions at risk of starvation and disease. At home in the UK, we saw communities devastated by storms, and the rising cost of living caused severe hardship, particularly to those who were already vulnerable. Raising funds to respond to the scale of humanitarian need both abroad and in the UK was a challenge. Rising costs impacted both our income and the cost of delivering our services.



Emergency response volunteers in Aberdeen, supporting local communities during Storm Babet.



Nova Kakhovka dam was destroyed causing severe flooding. Ukrainian Red Cross emergency response teams worked with the authorities to evacuate people.



How we performed against our objectives

We met most of our objectives by directing our resources to where we could have the greatest impact. We launched appeals quickly and effectively, pivoting from one emergency to another, sometimes within days of each other, such as the frequency of global crises. We responded to 25 new and ongoing international emergencies, and deployed 64 specialists to 24 countries to support the work of our Movement partners. We continued to provide comprehensive support for people affected by the conflict in Ukraine, both on the ground in mainland Europe and here in the UK. Our UK teams also continued our business-as-usual work, supporting families coping with life-changing disasters.

The growth in the number and the complexity of emergencies did impact our ability to meet all our objectives, as emergencies had to be prioritised over our other work. We had to readjust the timescales for our work with National Societies to develop their early action protocols. These are a crucial set of processes we are putting in place to ensure our partner National Societies are prepared to respond to disaster. They take time to set up due to the complexity and volume of actions required, but once they are working, they make a significant difference. We want to increase the speed with which we undertake this work as soon as we can.

In the UK we weren't able to move as quickly as we had planned with improvements to the training, co-ordination and faster deployment of our volunteers. Volunteers drive our emergency response work, so recruiting, retaining and helping them work effectively are vital. Our volunteer recruitment campaign was a success, with more people applying in some areas than roles available. But we want to explore how we can better use the perspective of our current and prospective new volunteers to train, engage and co-ordinate our new recruits. We want to offer them a better-quality experience so we can retain them successfully.

Conflict in Israel and the Occupied Palestinian Territory

The outbreak of conflict in October led to a dire humanitarian crisis, with thousands of people killed and injured, and hostages taken. Thanks to you, we raised £10 million to help the Palestine Red Crescent Society (PRCS), the Magen David Adom (MDA), the ICRC and the IFRC to respond to people's needs and treat casualties. Our key principles of humanity, neutrality and impartiality are at the heart of our response. We are guided solely by people's needs, and we give priority to the most urgent cases.



Rory Moylan, the British Red Cross' head of region for Middle East, North Africa and Europe talks in December about how the ICRC is supporting hostages.



Palestine Red Crescent Society volunteers respond in the Occupied Palestinian Territory.



Medical staff from Magen David Adom respond in Israel.



The Magen David Adom (MDA) team supports those who have been affected by the conflict.

The British Red Cross was the most widely trusted charity to support people affected by the conflict in Israel and the Occupied Palestinian Territory.*

*Opinion survey commissioned by the British Red Cross of 4,000 UK adults carried out in October 2023.

Words from our supporters

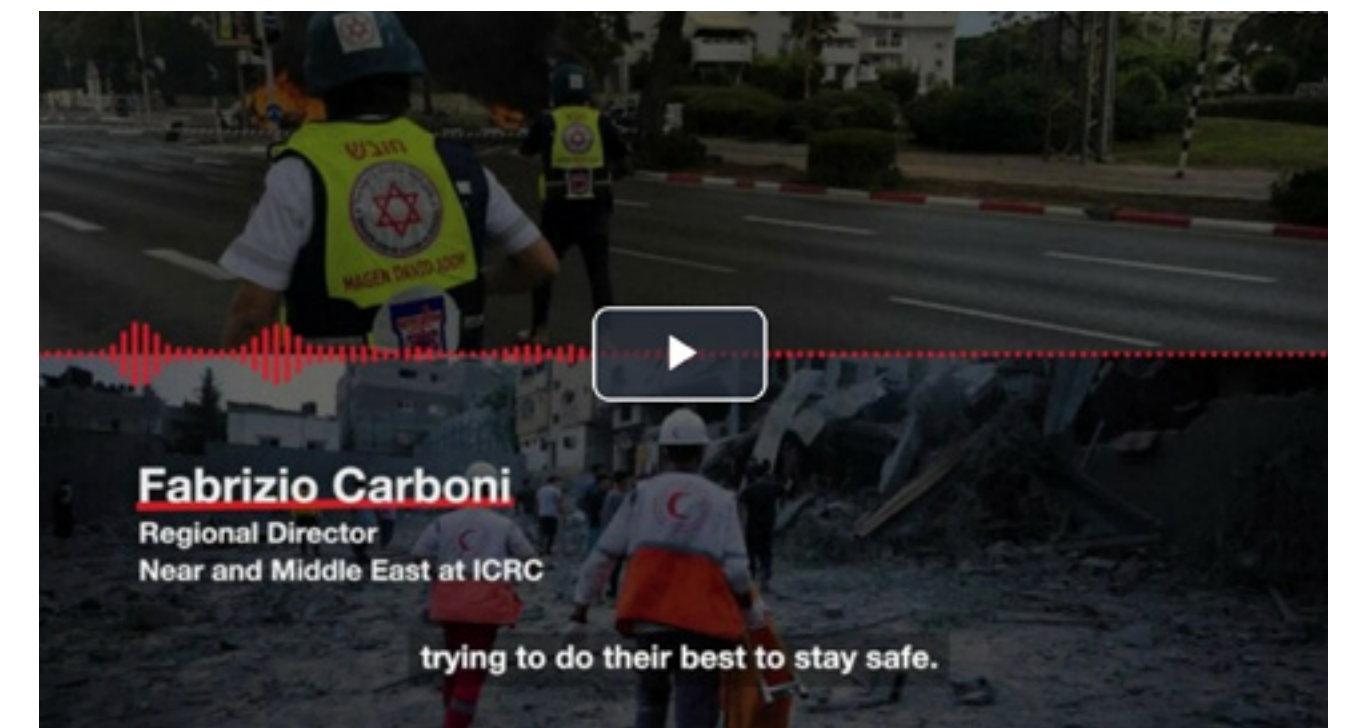
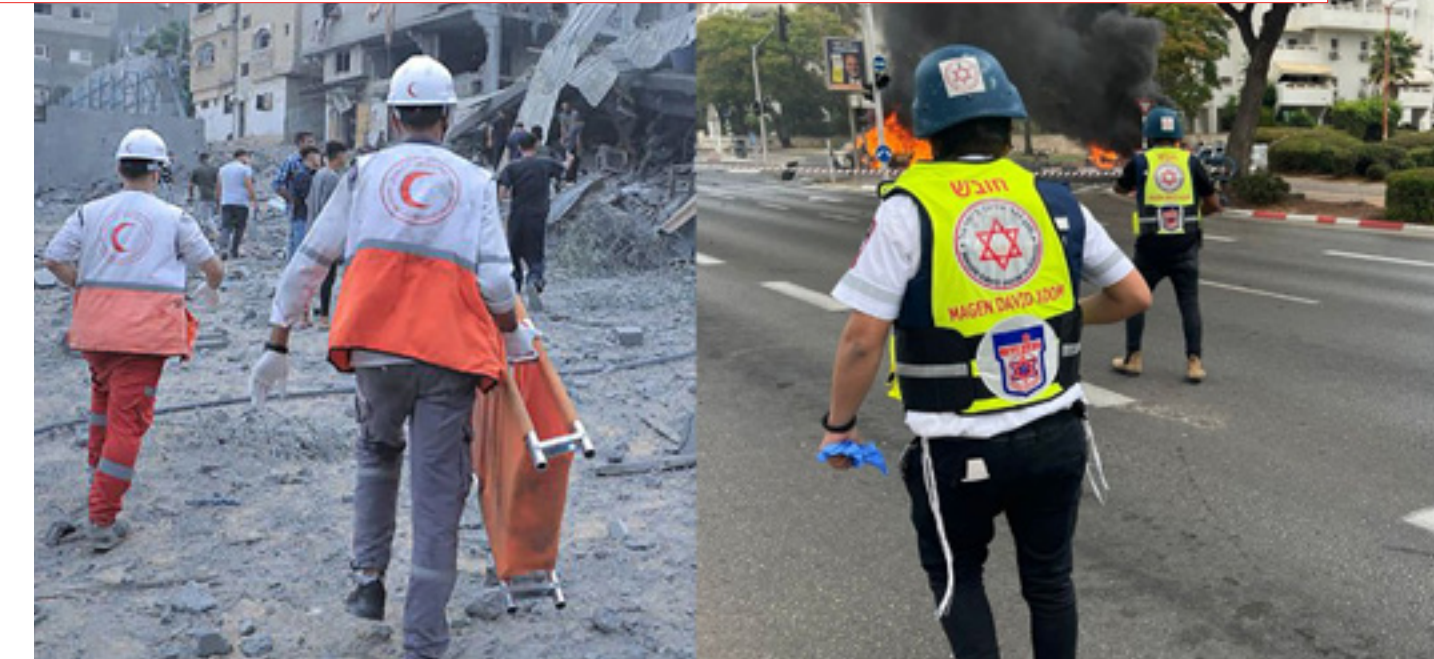
"I was looking for a neutral way to support those in Gaza and wherever there is suffering in the world."



In every emergency, winter brings even more difficulties. As temperatures dropped in Gaza, people lacked blankets, warm clothes, access to food, clean drinking water, and proper sanitation.

Thanks to you

Burberry, HSBC, Marks & Spencer, Sainsbury's, Reckitt, The TK Maxx and Homesense Foundation, the National Grid and the Paul Hamlyn Foundation all donated to our appeal to help those impacted by the conflict in Israel and the Occupied Palestinian Territory, as well as many of our other emergency appeals including our Disaster Fund.



Fabrizio Carboni, ICRC regional director for the Near and Middle East, interviewed in October on BBC Radio 4's Today programme about the role of the Red Cross and Red Crescent Movement.

William Schomburg, head of sub-delegation for the ICRC in Gaza explains: "Civilians across Gaza lack food, electricity, and water in order for families to be able to meet their basic needs. Hospitals are rapidly running out of supplies and are facing increasingly difficult conditions under which they need to function. The International Committee of the Red Cross, the ICRC, stands ready to meet the needs of Gazan communities. However, in order for us to be able to do this, we need safety, security, and supplies."



Palestine Red Crescent Society teams providing medical aid in Gaza.

Continued support for people in Ukraine

Thanks to you, we were able to continue to support the Movement's response to the conflict in Ukraine last year. Since the start of the crisis in February 2022, we have raised £201 million, including £35 million from the Disasters Emergency Committee (DEC) and £15 million from the Foreign, Commonwealth and Development Office (FCDO).

The IFRC president invited the British Red Cross to lead the IFRC governing board's Ukraine oversight group. The group provides effective co-ordination and realtime strategic analysis and learning for the whole Movement during big emergencies, with a specific focus on Ukraine and surrounding impacted countries. Our Ukraine office of eight British Red Cross staff is supporting the Ukrainian Red Cross on the ground. We are also financing a further two IFRC regional response staff based in Hungary.

And we are working with the ICRC on a dedicated programme to support a central burns unit. It will treat adults and children who've suffered severe burns during the conflict.



Humanitarian aid delivery in Ukraine. People receiving relief kits (blankets, food and water, furniture) at the Ukrainian Red Cross Society point in Vinnytsia.

Thanks to you

The All England Lawn Tennis Club supported our humanitarian work in Ukraine during The Championships 2023 to help those impacted by the conflict. The Wimbledon Foundation continued its annual donation to our Disaster Fund to help us respond quickly when a disaster strikes. Other generous funders including Constance Travis Charitable Trust and the Lehman Brothers Foundation Europe supported long-term recovery work.



Pavlo and his team get wounded people to hospital. Pavlo is a Ukrainian Red Cross Society emergency response team leader who has helped evacuate hundreds of people while under fire. His teams have operated in the Mykolaiv and Kherson oblasts, at times risking their own lives to save others, including those with mobility issues who had no other way of escaping. His team also helped evacuate families affected by the devastating flooding caused by the destruction of the Nova Kakhovka dam in southern Ukraine in June.

Ukrainians in the UK

Our national support line

Thanks to your generosity we were able to respond to almost 15,000 calls through our dedicated Ukraine support line, helping new arrivals get used to life in the UK and access further support.



Cash assistance

We got cash assistance to more than 9,300 Ukrainians in the UK in 2023 and provided over 5,000 SIM pre-paid cards to help people stay connected with their loved ones.

Supporting people from Ukraine in Northern Ireland

In Northern Ireland we have a partnership with the Department for Communities, the Ulster Gaelic Athletic Association and Volunteer Now. The partnership was first formed to co-ordinate volunteer support for the Covid-19 vaccination effort, and has become a vital initiative. It ran assistance centres to provide people from Ukraine with crucial welfare support and help to access housing and healthcare so they can resettle and rebuild their lives. It also provided over 5,250 hours of voluntary support to 1,500 people and processed more than £14,000 in cash-based assistance and over 280 SIM cards in 2023.

Advocating for Ukrainians in the UK

We have significant operational insight into the issues people from Ukraine often experience and the barriers they can face. We have used this insight to advocate for changes that will help them as they navigate life in the UK.

In February, we launched the report *Fearing, Fleeing, Facing the Future* to mark the one-year anniversary of the escalation of the conflict. It looked at the stories of people seeking safety in the UK and called on the government to improve their experience.

In November, we published research undertaken for us by Professor Bramley, at Heriot Watt University, Scotland, exploring homelessness among displaced Ukrainians in the UK. We called on the government to extend 'thank you' payments to hosts of Homes for Ukraine, and develop a sustainable plan for refugee accommodation. And we joined a wider call to unfreeze the Local Housing Allowance.

These campaigns received widespread media coverage, including a prominent story in the [Guardian](#). The government announced the extension of thank you payments for Homes for Ukraine hosts for another year during the Chancellor's Autumn Statement. It also increased the Local Housing Allowance, making it easier for people from Ukraine (and others) to rent privately.



Polina, Karyna, Mylana and Makar from Marisol outside the home of their Homes for Ukraine host Tony in Derbyshire.



Supporting people impacted by the earthquakes in Türkiye and Syria

In February, a series of huge earthquakes and aftershocks struck southern Türkiye and Syria. Since day one, the Syrian Arab Red Crescent and Turkish Red Crescent have been working around the clock to help those affected.

Thanks to your generosity we have been able to support them as they help millions of people who have lost everything.

We launched an emergency appeal within hours of the first earthquake, raising over £1 million in the first 24 hours and a total of £44.1 million for the response by the end of the year. We also secured coverage on numerous newspaper front pages raising awareness of the humanitarian crisis.

The British Red Cross seconded delegates to the IFRC to provide technical support to the Syrian Arab Red Crescent and Turkish Red Crescent to help them get cash to those who need it and support their work to recover and develop logistics processes and vital supply chains.



Members of the Syrian Arab Red Crescent help pull people from the rubble.

Raising awareness of the devastation

We took three British Red Cross celebrity supporters to Türkiye to see our work, meet those affected and help keep the disaster in the headlines.

Visits by actor Amanda Redman, TV personality Ekin-Su Cülcüloğlu (top) and entrepreneur and podcaster Steven Bartlett (bottom) helped raise the profile of the crisis, and secure further funding for our response.



Meltem, the head of the Turkish Red Crescent Ankara branch, has been volunteering for 22 years alongside her day job as a teacher. Meltem and her colleagues at the Turkish Red Crescent were on the ground within an hour of the earthquake, assessing emergency needs and offering practical and psychosocial support.

Thanks to you

Tesco and Reckitt both donated to our Türkiye/Syria appeal to support people impacted by the earthquakes. Both companies also invested in our Disaster Fund recognising the importance of pre-positioned flexible funding for emergencies.

Earthquake in Morocco

Thousands of people died in September, when a huge earthquake and aftershocks struck Morocco. Many of those who survived lost everything, with homes, livelihoods and communities reduced to rubble.

Many of the worst-affected areas are remote and mountainous, and the impact of the earthquake made them even harder to reach. The Moroccan Red Crescent was on the ground immediately, supporting search-and-rescue efforts, giving out water, food, shelter and hygiene kits, evacuating dangerous areas, providing first aid, transporting injured people to hospital and providing psychosocial support. Thanks to your generosity we were able to raise £7.2 million for the response.



Afghanistan earthquake

Afghanistan experienced a devastating earthquake in October, adding to the hardships people are already enduring from years of conflict, economic decline, and natural disasters. The Afghan Red Crescent Society is helping with rescue efforts and providing aid to people across the Herat province. Thanks to your generosity we were able to raise £4.4 million in 2023 for the relief effort and for our wider Afghanistan crisis appeal.



In Amizmiz, Nezha delivered a baby boy named Anas, after one of the nurses who helped her. The Moroccan Red Crescent helped to move the makeshift medical tent set up in the street to a safe location with electricity.

Thanks to you

Jersey Overseas Aid donated to our Cash Hub, supporting our partner National Societies across the world to become strong and recognised leaders in cash and voucher assistance, working with partners in Africa, Asia and the Middle East. They also supported our responses to multiple emergencies including the earthquakes in Türkiye and Syria, the flooding in Libya and our healthcare programming in Mykolaiv, Ukraine.



Conflict in Sudan

The fighting in Sudan, which began in April 2023, has seen violent street battles and the use of heavy explosive weapons. This has had a devastating impact on civilians and critical infrastructure. Throughout Khartoum, people are struggling to access essential supplies, including food, water and medicine.

The IFRC estimates that around nine million people could be at risk from the crisis. Almost six million people have fled their homes. Thanks to you, we were able to allocate £141,000 to support the efforts of the Sudanese Red Crescent and Chad Red Cross.

We supported over 2,400 people who had been evacuated from Sudan as they arrived in the UK. We provided food, drink, clothing, cash assistance and help to find accommodation.

Our psychosocial team worked in Cyprus with the FCDO to provide emotional support to people on their way to the UK.



People who have fled the conflict in Sudan and sought refuge in Chad.

Providing psychosocial support

Our psychosocial support teams were deployed to three emergencies last year. In Cairo, Cyprus and Tel Aviv, they supported people escaping conflicts in Israel and the Occupied Palestinian Territory and Sudan. In Rhodes, they supported people evacuated due to wildfires. The teams provided humanitarian aid and welfare to people in crisis, including unaccompanied children, mothers and babies.



Kate (pictured) volunteers for the British Red Cross psychosocial support team. She was deployed to Cyprus to support British nationals evacuated from Sudan. Her team provided psychological help to almost 2,500 people over nine days. We distributed over £28,000 in cash to those arriving in the UK. Kate says: "I met people who'd been through harrowing experiences. Some had relatives who'd been shot. They'd fled from shelling and waited at air bases for a week or more, without sleep or regular access to food and water. Some had left home with nothing at all and had been in the same clothes for 10 days. The role of the Red Cross in a situation like this is to bring humanitarian support, think about people's welfare in the midst of a crisis... We know what a huge difference we can make to how people are feeling."

Flooding in Libya

Storm Daniel caused massive flooding, devastation and loss of life in north-east Libya in September. Libyan Red Crescent teams and volunteers were first on the ground, evacuating people and providing first aid and search and rescue efforts.

Thanks to you, we raised £4.7 million for the response.

Words from our supporters

"So many ordinary people in the world are suffering now – they have lost everything, and we have to help if we can – the news pictures are horrendous."

Africa hunger crisis

Communities across Africa including in Kenya, Nigeria, Ethiopia and Somalia are facing the worst food crisis in 40 years. We are fast approaching a catastrophic situation. We provided operational and financial support to their National Societies. We also continued to raise awareness of this horrific situation, and the Daily Mirror featured the crisis on its front page in April. Our appeal raised £500,000 in 2023.

Thanks to you

Guernsey Overseas Aid and Development Commission donated to our appeal to support people impacted by the Africa hunger crisis.



Thanks to you

As well as donating generously to our Libya Floods Appeal and Türkiye-Syria Earthquake Appeal, the Benefact Trust and Benefact Group have invested substantially in our long-term recovery work in Ukraine.



Caasha (left) is one of the thousands of internally displaced people living in a camp near Burao in the Toghdeer region of Somaliland. The IFRC and Somali Red Crescent Society are supporting people there by providing tree plantation and water facilities. She says: "Only God knows about our future and next rainy season. My dream is to have back my livestock and start our pastoral life again."

UK emergency response

Supporting communities through severe winter storms

The impact of climate change is increasingly prevalent in the UK, with harsh weather increasing in frequency and severity. Storm Otto caused misery in Scotland in February, and Storms Babet and Ciarán arrived within days of each other in October and November.

Every British Red Cross regional emergency response team deployed to support people who had been cut off from power, flooded or displaced to a rest centre.

Storm Babet killed two people and caused flooding and devastation to local homes and business across Scotland. Storm Ciarán hit south Wales, Devon, Cornwall and Jersey. Storm Gerrit exacerbated flooding and disruption across the Midlands in late December. Our volunteers provided emotional support to those who were impacted and gave out blankets, clothing, hygiene packs and basic supplies.



The number of people we reached with our business-as-usual crisis and emergency response work to support people through flooding, house fires and accidents, increased from over 8,500 in 2022 to more than 19,800 in 2023.

Adapting our work to respond to UK climate emergencies

Climate emergencies such as floods, heatwaves and wildfires are becoming more frequent. Last year we started work to adapt our emergency response service to become better prepared for climate change and its impacts. We want to be more proactive before incidents occur, grow our preparedness capabilities, and build resilience to climate-related emergencies at a community level across the UK.



Susan and Michael, British Red Cross emergency response volunteers in Aberdeen, support local communities during Storm Babet in October 2023.

Providing personalised support

Thanks to you, we were able to support people throughout the year who were coping with emergencies in the UK. In all our UK emergency responses we listened to what people needed and found the right localised and personal support to meet their specific needs, with the help of our partners in the Voluntary and Community Sector Emergencies Partnership (VCSEP). We co-founded the VCSEP in 2018 and it now includes over 200 organisations from the voluntary and community sector, academia, and local and national government.

Influencing the UK National Risk Register

Alongside our partners on the VCSEP, we directly influenced changes to the updated 2023 National Risk Register, the government's assessment of the most serious risks facing the UK, to ensure vulnerable groups were better represented and their needs considered. We also contributed to the Scottish Government's review of the Preparing Scotland framework.



Words from our supporters

"The British Red Cross accords with my own humanitarian values. It supports nations and individuals in emergency and crisis situations and also provides longer term help where needed."

Supporting refugees and people in need of protection

The increasing impacts of the asylum backlog in the UK saw our emergency response teams deployed alongside our refugee services colleagues to provide winter clothing, SIM cards and vouchers to over 9,000 people in need of protection, who are enduring long waits for an asylum decision.

Building community resilience

Living in connected communities helps people cope when crises hit. We want to strengthen personal connections and improve people's ability to offer and access help when it matters most.

Our community education

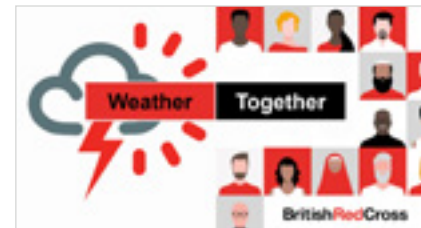
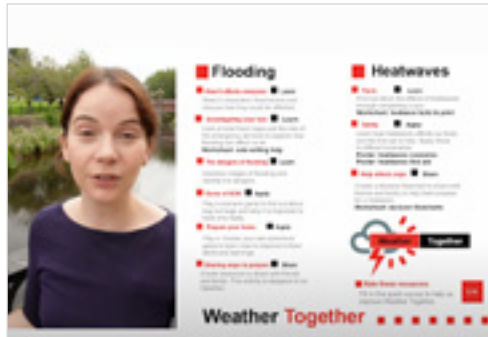
We provide in-person and online education to help people to think and act as humanitarians, and to develop resilience when coping with challenges. This includes workshops on first aid skills, developing empathy in relation to migration and the importance of supporting connections within communities.

Last year, we provided new guidance on how to talk to young people about conflict, and on how to teach children and young people about climate adaptation and we produced a toolkit to promote self-kindness. In 2023, our community education work reached over 3 million people.

Our first aid app has now been downloaded over a million times.

*"Literally a life saver
My toddler was choking and I wasn't sure what I was meant to do after the back slaps, I navigated through the app very quickly and the video and accompanying pics helped me to save his life. Scariest 5mins of my life, thank you so much!" (First aid app user)*

Our online resources help teach children about extreme weather and flooding preparedness



Our Weather Together online toolkit includes climate change teaching resources and weather learning activities on flood risk, heatwaves, and eco-anxiety.

First aid training

More than 97,000 people attended our in-person Red Cross Training first aid courses in 2023. This is one of our growing social enterprise initiatives that seek to make a profit from our work. We also provide a growing suite of mental health and wellbeing courses available in online and in-person learning formats to promote positive mental health in the workplace.

Thanks to you

The Department for Culture, Media, and Sport partnered with us to support our response to UK emergencies and our help for people impacted by the rising cost of living. They also continue to support our ongoing work with the Voluntary and Community Sector Emergencies Partnership (VCSEP).

Community resilience

Forging relationships and partnerships to enable communities to better prepare for emergencies is at the heart of our community resilience work. Thanks to funding from Aviva we have built and run innovative workshops, working with and in communities to grow skills and knowledge. After the workshops, 88% of participants said they would be ready to support others in an emergency.

Supporting people with the rising cost of living

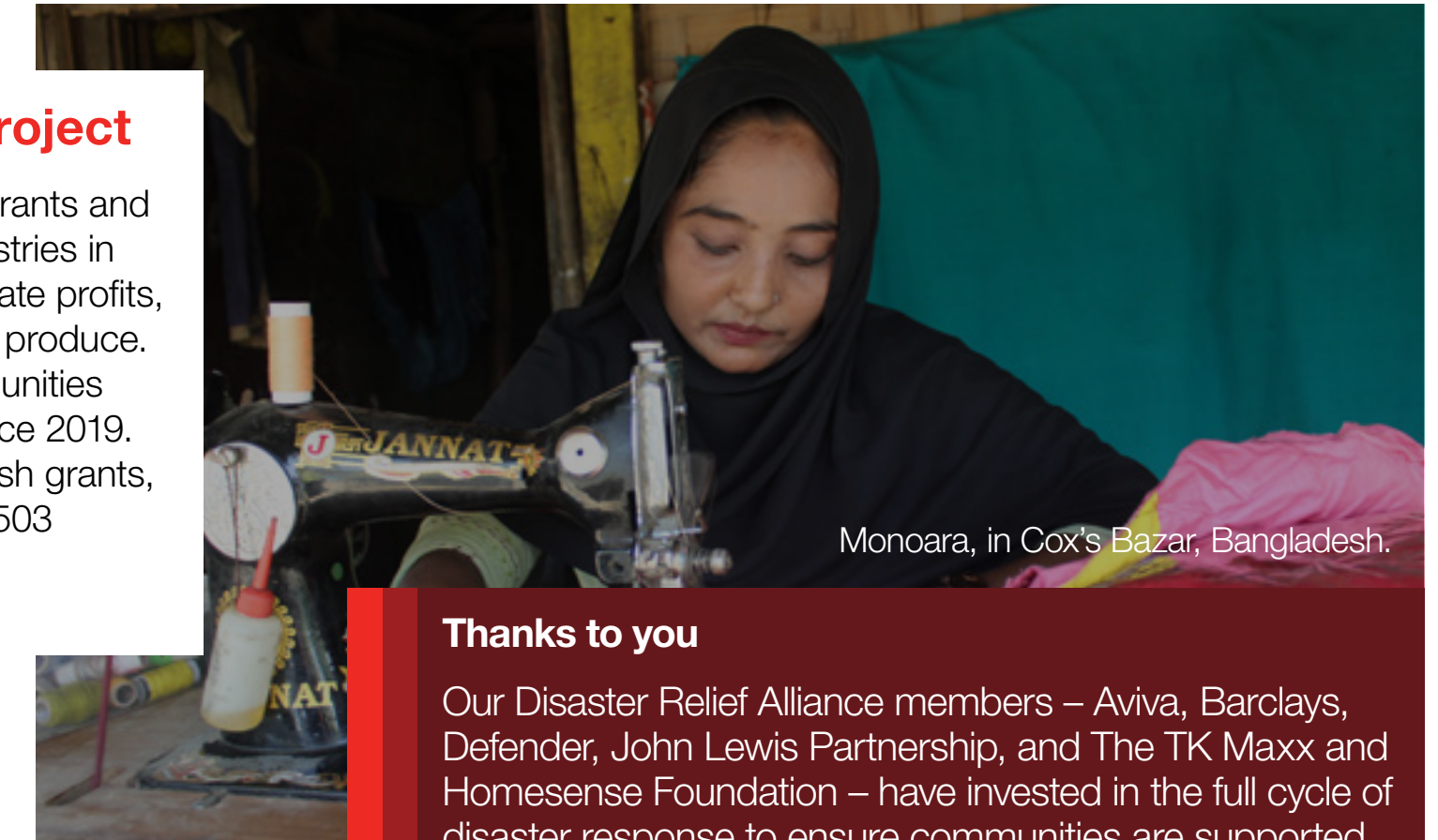
Thanks to your generosity, we were able to support community organisations helping people across the UK with the rising cost of living. Our funds are distributed through grants by our VCSEP partners: the UK Community Foundation and the National Association for Voluntary and Community Action. We raised our destitution payments for refugees and people seeking protection, and increased our emergency payments to people dealing with a crisis or a health emergency. Our community education team also produced resources to help people cope.



A training session run by Three13, in Tees Valley, England. People are given training and advice to help them find employment and a way out of poverty or crime.

Our Vulnerability to Resilience project

Our Vulnerability to Resilience project provided grants and training to people in the farming and fishing industries in Cox's Bazar, Bangladesh, helping them to generate profits, use different farming methods and diversify their produce. The project has introduced activities in 10 communities across the Teknaf sub-district of Cox's Bazar since 2019. It has provided 1,700 families with conditional cash grants, over 1,000 families with household latrines, and 503 families with support to develop their skills.



Monoara, in Cox's Bazar, Bangladesh.

Thanks to you

Our Disaster Relief Alliance members – Aviva, Barclays, Defender, John Lewis Partnership, and The TK Maxx and Homesense Foundation – have invested in the full cycle of disaster response to ensure communities are supported to build their resilience to, respond to and recover from emergencies around the world. Last year they supported several resilience projects, including in Eswatini and Nigeria. They also helped our UK crisis response teams to be there for people at every stage of a crisis.

Building a kinder future

Climate smart programmes

We secured funding for two major climate-smart programmes, one on nature-based solutions to the climate crisis in Kenya with WWF and the other to strengthen anticipatory action in the Middle East.



Kizaro and his family have been linked with a co-operative by the Kenya Red Cross which has increased his crop yield by giving him seeds that have a shorter growth period. With the extra money he has made, Kizaro has been able to pay for his children's education.

Localising our emergency response work

We want to equip more local communities with the skills they need to respond to crises. We supported four National Societies (Eswatini, Namibia, Niger and Mauritania) to develop early-action protocols. We also organised a major surge training session in Nepal, with 80% of places going to participants from National Societies from Asia. We believe that local communities are best placed to identify and address the priorities within those communities. Localisation will enable them to increase their autonomy, authority, abilities, and access to funding.

Sharing our learning

We gave evidence at two public enquiries last year on the responses to the Grenfell disaster and the Covid-19 pandemic. Our operational experience from our work to support people through both crises, coupled with our in-depth policy knowledge, gave us a unique insight into what worked well and how responses to emergencies can be improved in the future. We hope that by sharing our recommendations we can inform future crisis response work and ensure people's needs are placed at its heart.

Health inequalities



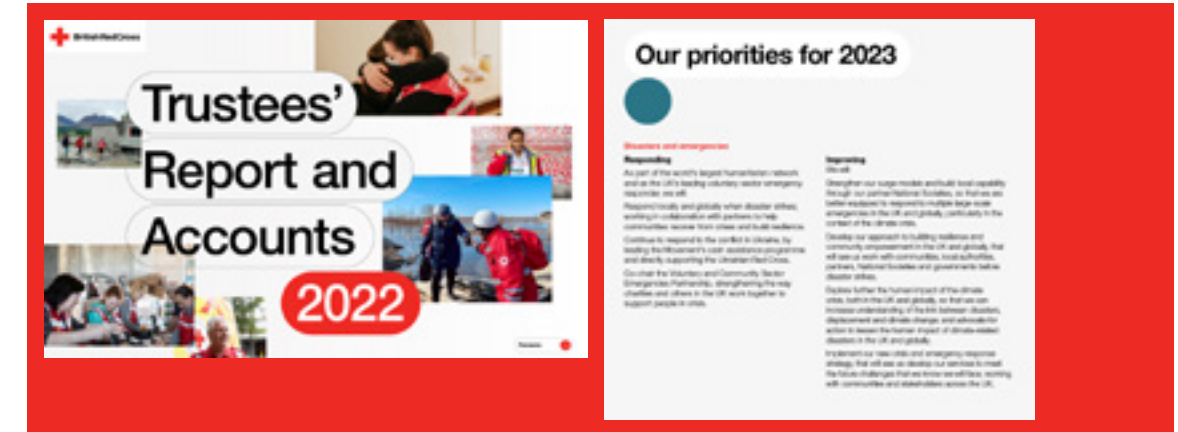
Pete and Cheryl, British Red Cross ambulance support drivers in Kent, with patient Charlie.

Across the UK and overseas, we will continue to expand our reach to support people experiencing health inequalities, using our insights to influence best practice and policy.

The context in 2023

2023 saw huge strain placed on health and social care services in the UK. The system struggled to cope with the demands of an aging population and people with increasingly complex care needs. The rising cost of living caused people who were already vulnerable to suffer further as services became harder to access and finances dwindled. The number of people in need of our help grew exponentially and continues to do so.

Overseas, the frequency and intensity of disasters over the year created more health inequality as the availability and affordability of medical supplies and care was impacted further. And the aftermath of the Covid-19 pandemic continued to cause health issues for people everywhere.



How we performed against our objectives

The economic environment had a big impact on our services last year as they became much more expensive to run. However, we were able to reach the majority of our objectives for the year by focusing on those most affected by health inequalities, and convening with our partners to support those in greatest need.

Our teams worked hard, with great care and compassion, and made a significant difference. We operated over 200 different services in 2023 and reached more than 55,500 people, with 419,100 activities. These included delivering prescriptions and essential shopping, and longer-term individualised care to support people to reach their personal goals. In addition to this, our patient transport crews made over 18,000 patient journeys to support people attending appointments and relieve pressure on NHS resources.

We helped thousands of people get home after a stay in hospital, ensured they settled well and helped them avoid re-admission. We supported people to live in their own homes by providing practical aids such as wheelchairs and specialist beds, and by building their confidence with a personalised care approach to improve health outcomes through social prescribing. Through our High Intensity Use Programme, we helped people who accessed urgent care services more than expected to improve their long-term health outcomes.

Our high intensity use work saw us supporting individuals with increasingly complex needs last year. This work makes a huge difference to both individuals and the broader health and social care system. Last year, we worked with 1,700 people and we'd like to grow this further as we believe the relative impact is exponential.

Last year also saw a reduction in the size of the health services we are commissioned to deliver, following our staff salary uplift to pay the Living Wage. Ensuring our staff are paid fairly is a non-negotiable priority for us. We are exploring how we can better meet the growing needs of our communities while the cost of living continues to rise.



Addressing gaps and pressures in the system

We worked closely with our NHS and social care partners to provide assisted discharge services and patient transport, helping people avoid unnecessary hospital re-admission and minimising their stay.



Helping people get home from hospital

Thanks to you, we were able to support over 57,900 people to leave hospital in 2023. Our hospital discharge teams make sure people feel safe and comfortable after a stay in hospital, so no one has to return to an empty, cold home. We get the shopping in, the heating on and help settle people back into their homes.

Thanks to you

Last year, we received a large legacy gift from Doris, who had expressed in her will that she would like it to support people in care homes and similar situations. This gift was used to support our health inequalities work. Every year, over a quarter of our fundraised income comes from the kindness of people like Doris, leaving us a gift in their will.

Our discharge to assess pilot in Scotland



In April, we restarted our discharge to assess service in Dundee. It supports people leaving hospital to have their ongoing care needs assessed and determined at home, promoting greater independence and improved recovery.

Supporting the NHS in England

Last year, we worked with our partners to deliver over 160 assisted discharge and community support services, at more than 80 of the most pressured hospitals in England. We also worked with local integrated care boards to convert 11 of our winter surge support arrangements, covering 16 hospitals, to year-round contracts.

Virtual wards

We introduced our new virtual ward support service in Cumbria. Virtual wards enable clinicians to monitor patients remotely and safely at home while relieving pressure on inpatient services. We also support people with long-term conditions, such as chronic obstructive pulmonary disease, to use technology confidently.



Supporting people in emergency departments in Wales

Our emergency department wellbeing and home safe service in Wales has now supported over 1.2 million people since it began in 2018. The service was intended as a three-month initiative to relieve the pressure on Welsh hospitals during the winter months, but has been so impactful for patients, staff and the running of emergency departments, that it has been continually extended. Our teams support patients during waiting times, help them navigate the hospital, facilitate safe and prompt discharges, and link them to other sources of support in the community when they leave.



The Aneurin Bevan Health Board in Wales highlight the work our health teams do to support A&E departments, and explain how much this support means to NHS staff and patients.

Our British Red Cross patient transport crews provided over 48,400 hours of support with more than 18,000 patient journeys, relieving pressure on NHS resources.



Helping people experiencing the greatest health inequalities

We worked to identify and support people experiencing the greatest health inequalities both here in the UK and overseas. In the UK, our approach involves working with people in the community or in their homes, both coaching and advocating to enable them to better access resources that could improve their wellbeing. Overseas we supported our partner National Societies to provide equitable access to healthcare.

Our high intensity use work

Our High Intensity Use Programme supported over 1,700 people who have accessed urgent care services more than expected to improve their long-term health outcomes and relieve pressure on the system. Last year, 89% of people saw their wellbeing improve from the beginning to the end of our support.

Our health team shares operational insights that showcase the success of this holistic approach. We were pleased that last year NHS England committed to continue the rollout of High Intensity Use services in its urgent and emergency care recovery plan and planning guidance, issued to integrated care systems.

We are working alongside an integrated care system in England to explore how we can use health and care data to better understand the experiences of people who access urgent care services. This will help us develop new insight and recommendations for changes to policy and practice.

Supporting people using food banks

We worked with the Trussell Trust, Shelter and Citizens Advice in Norfolk to tackle the underlying causes of food poverty. Together, we're helping people access benefits, ensuring they are aware of their rights and entitlements, and connecting them to other relevant sources of support. Of the people we have supported, 87% have not needed to access the foodbank again.

Advocating for people experiencing health inequalities to access better healthcare

Working alongside our partners in the Health and Wellbeing Alliance – the Department for Health and Social Care, NHS England, the UK Health Security Agency and other voluntary sector organisations – we delivered a report and policy recommendations exploring the barriers to accessing healthcare faced by people seeking asylum due to digital exclusion. The report was co-produced with peer researchers who had experience of claiming asylum. It has already resulted in commitments from NHS England to make it easier for people claiming asylum to access NHS services online.

We also published a report on access to support following discharge from hospital and convened a roundtable to explore how the roll-out of virtual wards can better meet the needs of people who experience health inequalities.



The stories of people who have attended A&E. Film by Percy Dean/British Red Cross



Val, a volunteer with our Somerset oncology transport service, taking patients to their appointments.

Health alliance for Ukraine

We held a conference in partnership with the Institute of Global Health Innovation at Imperial College on rebuilding the healthcare system in Ukraine. Over 100 senior academics, healthcare professionals, voluntary sector leaders, private businesses and government officials attended, including the Ukrainian deputy minister for health.



Delegates at our Ukraine health conference.

Our work internationally

Throughout 2023, we continued supporting our partner National Societies to improve access to health, nutrition, safe water, and sanitation in Eswatini, Kenya, Yemen, Bangladesh and Nepal. We also supported programmes to provide equitable access to Covid-19 vaccination globally.



James, water, sanitation and hygiene infrastructure project officer, Kenya Red Cross, with workers during the construction of a water point in Taita Taveta, Kenya.

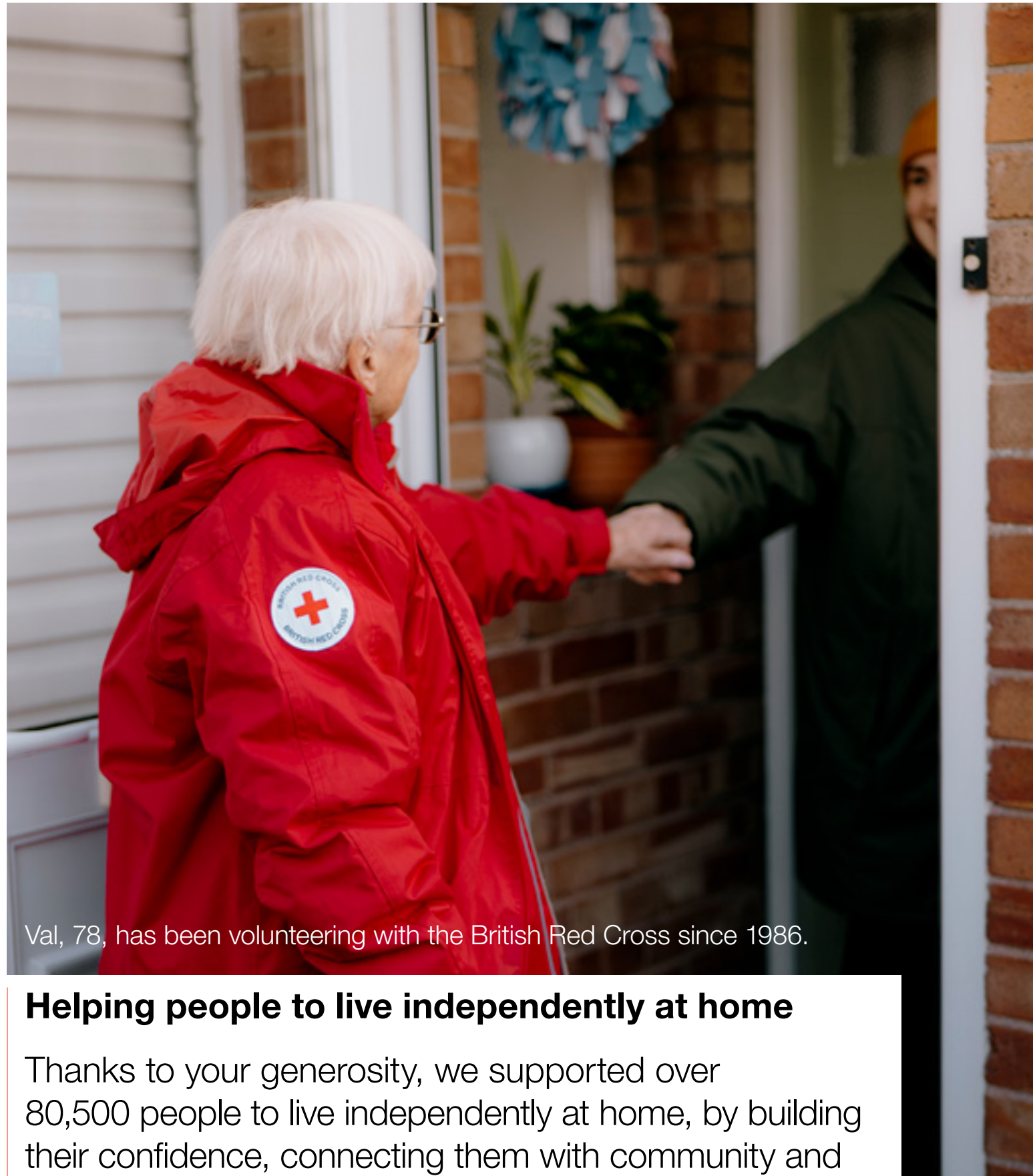
Tackling loneliness

We continued our work as the co-secretariat of the All-Party Parliamentary Group on Tackling Loneliness and Connected Communities, alongside the Campaign to End Loneliness. We launched our report *Loneliness at work* at a packed event in Parliament. It explored the extent of loneliness at work in the UK and how the shift towards more home and hybrid working may have affected people. We also ensured a series of our recommendations were included in the UK government's Annual Loneliness Report. More recently, we've reconvened the original Jo Cox Commission on Loneliness partners and others to develop a new joint call to action for the government to tackle loneliness and build community. This has received support from 100 cross-sector organisations and interest from key political targets across the political spectrum.



Helping people to live well

We supported tens of thousands of vulnerable people in their homes. We provided short-term practical support as well as longer term social prescribing services to help people live life well and prevent unnecessary stays in care homes and hospitals.



Val, 78, has been volunteering with the British Red Cross since 1986.

Helping people to live independently at home

Thanks to your generosity, we supported over 80,500 people to live independently at home, by building their confidence, connecting them with community and helping them avoid hospital re-admission. Of people surveyed, 80% said they were better able to manage their health and 98% rated our service as good or very good.

Thanks to you

The Garfield Weston Foundation funded our Community Connector service in Northern Ireland, enabling us to provide vital support to people living in rural communities.



Janet, a British Red Cross support worker in Inverness, Scotland.

Words from our supporters

“As a retired district nurse I saw the amazing service you gave to those in need to help them stay in their own homes when mobility became an issue. I then had direct use of your support for my own mother before she died.”

Building a kinder future

Using insight and mapping to target our support

We launched a new interactive tool to explore health statistics and demographics at a local level. The health inequalities explorer covers the whole of the UK. This allows us – and others – to direct support to where it is most needed.



Our community equipment and mobility aids services

We continued to provide people with the equipment they need to live in their own homes and stay connected with others. We made over 48,600 wheelchairs and other pieces of mobility equipment available through our mobility aids service last year. This social enterprise service charged a hire fee for those who could afford it, and provided free-of charge support to those who needed it. Our community equipment service is used by the NHS and local councils to help them enable people to live in their own homes. Last year, the service delivered over 196,100 toilet aids, specialist beds, bath lifts, walking frames and other specialist tools to help people maintain their independence and their dignity.



Displacement and migration



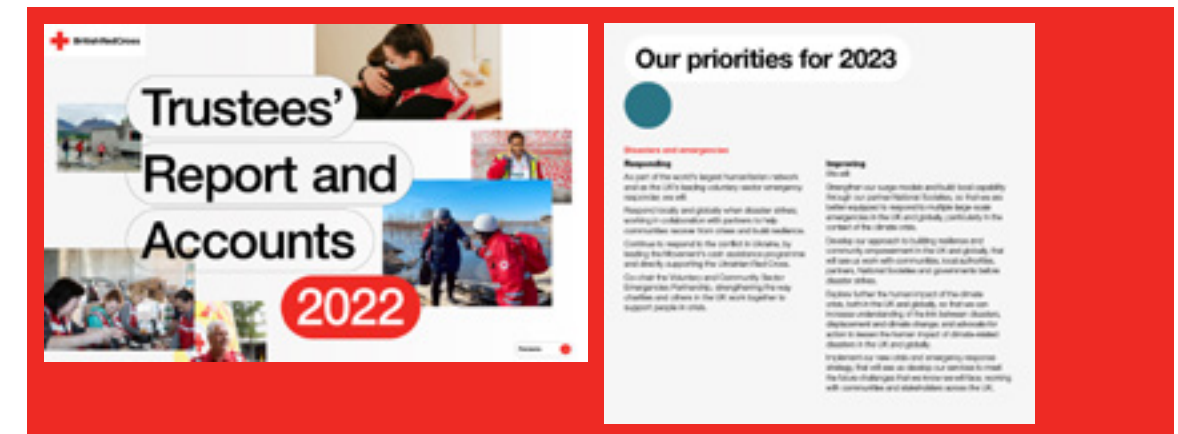
We help give dignity, safety and support to people who have been displaced, making sure their voices can be heard. We are the UK's largest voluntary sector provider of services to refugees and people seeking asylum. And we work internationally along global migratory routes.

The context in 2023

The external environment was extremely challenging for our displacement and migration work last year. The Illegal Migration Act received royal assent in July, causing great uncertainty and fear for people seeking protection in the UK. It will prevent people claiming asylum if they arrive through an 'irregular' route, without a legitimate visa. The asylum backlog climbed to over 140,000 people waiting for a decision while stuck in unstable and often unsuitable accommodation.

This situation, coupled with the rising cost of living, left many people destitute and in permanent limbo. We highlighted our very serious concerns about the Illegal Migration Act before it became law, and continue to engage with sector partners and government on this.

Overseas, humanitarian crises caused by conflict, climate change and natural disasters further increased the huge number of people displaced worldwide. Funding remained a critical issue for our international programmes, not just for us, but for all organisations working in this area.



How we performed against our objectives

It was an extraordinary year for our displacement and migration teams. We saw an enormous increase in demand for our refugee services and expect this to grow further as the Illegal Migration Act starts to impact people seeking asylum in the UK. Our refugee services, destitution work and casework teams stepped up to meet this huge rise in demand and far exceeded our targets for the year, while maintaining our budgets. We provided vital cash support, SIM cards, mobile phones, casework, and practical and emotional help to keep people safe. We are working with our sector partners to evolve our operating model so we can continue to support those who need us and relieve some of the pressure our teams have been under.

Overseas, we helped to develop the Movement's migration strategy, emphasising the need for humanitarian service points to provide advice, humanitarian assistance and protection to people along dangerous migration routes. We supported 14 National Societies to design and deliver safe and dignifying services for displaced people. And we continued our support to co-ordinating the large-scale Movement response in Ukraine.

Funding remained a critical issue for our international programmes, not just for us, but for all organisations working in this area. This challenge was highlighted last year by the difficult decision we had to take to transfer support for the Kassala Safe House programme, which supports survivors of gender-based violence, to prioritise other projects. We are working with the Sudanese Red Crescent to ensure a responsible handover of this project to the government and UNHCR (the UN Refugee Agency).

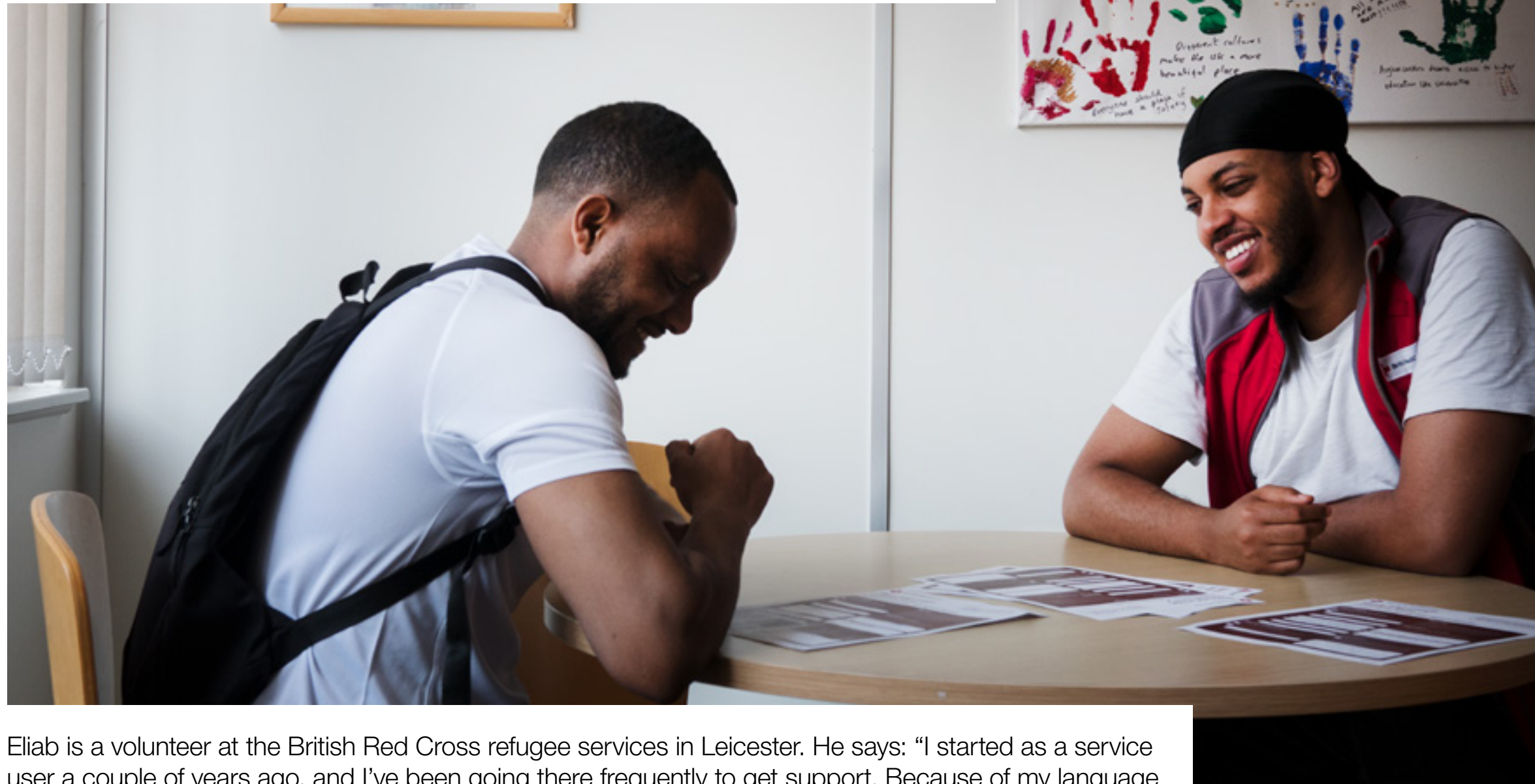


Olha is the pharmacist in the medical centre in Uzhhorod, Ukraine. Refugees and locals are able to access vital medical care thanks to funding, equipment and medication donated by the Red Cross.

Keeping people safe

UK refugee support

Thanks to your generosity, our teams were able to provide vital support to over 40,200 people in the UK and we helped more than 13,200 people experiencing destitution. We provided cash assistance to more than 10,500 people, with over £1.2 million distributed. Our cash assistance is designed to meet people's basic needs to help them recover from personal crisis and get to a point where they can start to rebuild their lives. Of people surveyed, 78% said our help provided that support and 43% said they were not getting support from anywhere else.*



Eliab is a volunteer at the British Red Cross refugee services in Leicester. He says: "I started as a service user a couple of years ago, and I've been going there frequently to get support. Because of my language skills, which is a language called Amharic from Ethiopia, I was helping other service users as an interpreter and then I've been volunteering since. We do various things every day, depending on what the service users are going through, but it could be signposting them to the relevant solicitors or contacting the Home Office for them, helping them through their asylum process and if they need any translating."

*British Red Cross survey of 598 service users in September 2023.

Thanks to you

Our Scottish Crisis Fund, funded by the Scottish Government, helped over 1,800 refugees, people seeking asylum and those with insecure immigration status who were at risk of destitution access nearly £500,000 in cash payments.



The impact of the Illegal Migration Act

We highlighted our serious concerns about the Illegal Migration Act through a range of media channels from Sky to the BBC. We also gave evidence to the Joint Committee on Human Rights as part of the legislative scrutiny process. We made an important contribution to the debate, highlighting the lived experience and direct testimonies of refugees and people in need of protection, as well as offering our own expertise from our long-standing work in this area. The Act became law in July 2023 and has caused a huge amount of unease and worry. It will leave people without status, detained, and with no access to the asylum system or – for victims of trafficking – the national referral mechanism. Our destitution work and casework teams are needed as never before. We are working with sector partners to respond to these challenges.

Asylum withdrawals

We voiced our concerns about the increase in the number of asylum claims being withdrawn with the Home Affairs Select Committee. The Committee questioned the Home Office Permanent Secretary, and this raised awareness of the issue with media and parliamentarians.



European Red Cross co-operation

The British Red Cross hosted the autumn meeting of the European Red Cross co-operation on refugees, asylum seekers and migrants. It joined 56 delegates from 25 European National Societies, representatives from the IFRC and ICRC, and the European Red Cross Office. Delegates discussed the Red Cross work in Ukraine, the reception and housing of people seeking asylum, the impact of national legislation, safe routes, and the importance of co-production with lived experience.



State of the Nation: the UK asylum system

In October, we launched our new State of the Nation: the UK asylum system report to tackle confusion and misunderstanding around the UK asylum system. This will help policymakers and influencers dispel common myths about asylum, and analyse policy decisions and people's experiences more accurately. We held a well-attended launch event, with a keynote speech from the UK's national statistician, which led to several key meetings with senior Home Office officials.



Zain is a refugee volunteering at the British Red Cross refugee services in Leicester. Pictured with Cathy Stevenson, head of refugee support (right).

Support in Belfast

We established Asylum Advice and Support Belfast in July to provide guidance to people in need of protection in Belfast. The project is delivered by four caseworkers with lived refugee experience, who speak six languages. The team helps people to navigate and access local services and provide casework and advocacy support.

Helping people rebuild their lives

We helped refugees and people in need of protection in the UK rebuild their lives by reconnecting them with loved ones and by running initiatives to foster vital skills and experiences for employment.

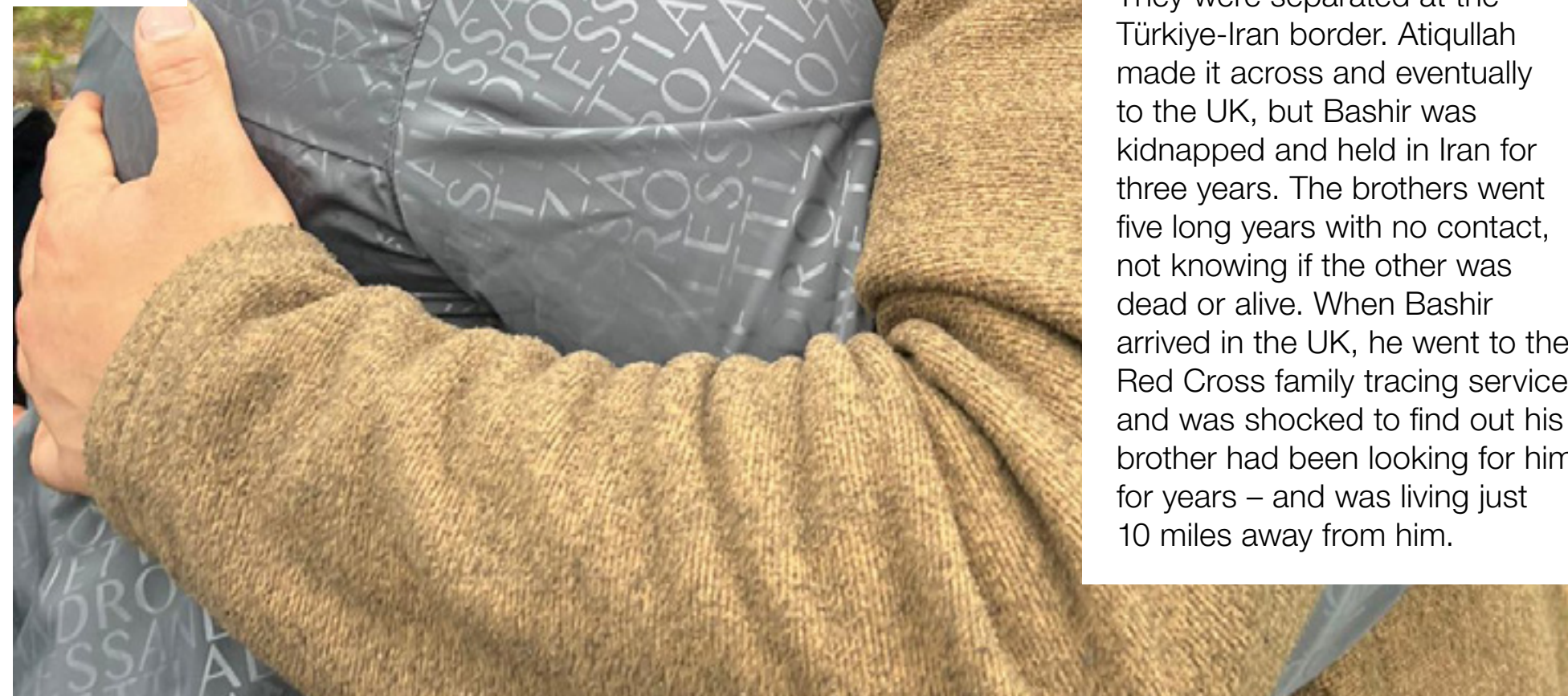
Restoring family links

Thanks to your support, our international family tracing team has helped over 8,400 people to try to find loved ones and reunited over 330 families in the UK. We implemented a new triage system last year to prioritise urgent new cases, for instance those linked to Ukraine and Afghanistan.

Atiqullah says: "We're both doing better now that we found each other. Life took a 180 turn. A person who has no hope, they're suddenly given hope like that. My life has changed now and I thank you (Red Cross) so much for helping us find and return to each other."



Brothers Atiqullah and Bashir fled Afghanistan after being targeted by an extremist group. They were separated at the Türkiye-Iran border. Atiqullah made it across and eventually to the UK, but Bashir was kidnapped and held in Iran for three years. The brothers went five long years with no contact, not knowing if the other was dead or alive. When Bashir arrived in the UK, he went to the Red Cross family tracing service and was shocked to find out his brother had been looking for him for years – and was living just 10 miles away from him.



Supporting people from Ukraine

Our refugee support teams across the UK provided over 2,400 people from Ukraine with information on their rights and entitlements. We also continued to work with our partner organisations to reduce the risk of homelessness and support displaced people from Ukraine to access private rented accommodation. We called for the monitoring and reporting on homeless Ukrainian refugees in Scotland to be improved and the Scottish Government has now published this data.

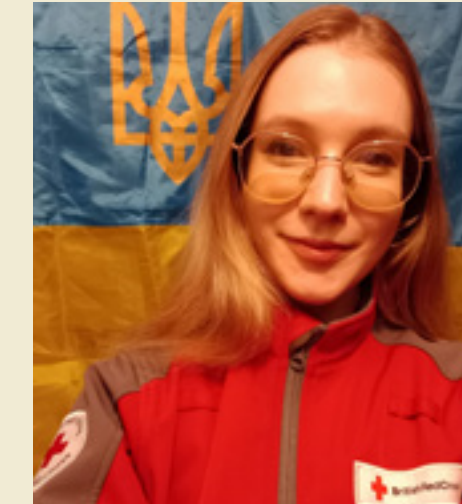
We worked with other refugee charities to strengthen our collaborative work by establishing communities of practice to ensure all our casework is trauma-informed and as much of our work as possible is co-produced with people with lived experience. Last year, we also worked with the Red Cross of Montenegro to inform Ukrainian refugees in Montenegro of the UK's Ukraine sponsorship visa options and their rights and entitlements in the UK.

Words from our supporters

"I had been learning about refugees and wanted to join the fight for their rights."

Our Designed by Refugees initiative

At a bauble-painting workshop in Bristol, refugees design Christmas decorations. These designs are then replicated by a small business in the Cotswolds and sold online as part of our Designed by Refugees range. This project is part of our growing online gift shop, helping us create new avenues of funding, with all profits going directly to our work.



Veronika fled Zaporizhzhia in February 2022 when the conflict in Ukraine escalated. She has found work and accommodation in the UK but thinks more could be done to help Ukrainians, especially with long-term housing. Veronika is now supporting her fellow Ukrainians as a British Red Cross caseworker.

Our VOICES network

The VOICES network is a collective of refugees and people seeking asylum. Together, they speak out about issues that affect them. Last year, they initiated over 500 projects to support people in need of protection in the UK, such as their campaign for free bus travel in Scotland (see below).

As people with lived experience, VOICES ambassadors share unique insights into what it's like to seek asylum in the UK. We work closely with the VOICES network to ensure we value and act on lived experience in all our work. We also work with them to co-produce videos and other materials to amplify their voices. [Watch their Instagram video here](#) for Refugee Week 2023.



VOICES ambassador, Wan.

VOICES win free bus travel in Scotland

A VOICES-led campaign for free bus travel in Scotland was successful last year, with the Scottish Government pledging to spend £2 million in their spring 2024 budget to ensure all people seeking asylum in Scotland can access free bus travel. This means people will no longer be forced to choose between attending a GP appointment and buying food.

Protecting people

Supporting people on the move overseas

We are working with our fellow National Societies, the IFRC and ICRC to enhance their financial and technical capacity to deliver safe and impactful services for people displaced by climate, conflict and other humanitarian crises, at every stage of their journey.

Our emphasis is on scaling up humanitarian service points, which provide safe spaces along dangerous routes at land and sea. That way, people in vulnerable conditions can receive vital advice, humanitarian assistance and protection.

We also undertake evidence-based research, humanitarian diplomacy and influence policies and practices.



Malik (left), aged 19, with one of his two younger brothers in Nouadhibou, Mauritania. The brothers left Mali due to conflict and persecution and tried to walk through the desert to get to Morocco twice. The Red Cross and Red Crescent Movement is providing life-saving emotional and practical support to people like Malik and his brothers across Mauritania, Chad and Niger, at humanitarian service points. These give out food, cash, toiletries and clothes, provide healthcare and help reconnect people with loved ones they have lost contact with on their journey. (We have changed Malik's name to protect his identity).



People who have fled the conflict in Sudan and sought refuge in Chad.

Our anti-trafficking and sexual and gender-based violence work

We worked in the UK and internationally to respond to cases of trafficking and offer support and expertise across the Movement. We continued to collaborate with the Netherlands Red Cross, along with the Colombian Red Cross, to develop standard operating procedures for delivering casework to survivors of human trafficking. These will be used across the wider Red Cross Movement, helping National Societies to develop casework services for survivors of trafficking.

Our gender-based violence work across the UK continues to support and strengthen protection for migrant women and girls.



Kangai Margaret, a member of Mureti village loans and savings association in Modogashe, Kenya, for female sexual-violence survivors.

Building a kinder future

Influencing the Global Refugee Forum

We worked closely with the FCDO to influence the UK's plans for the Global Refugee Forum in December. We championed the significant involvement of refugees, and action on climate-related displacement. Held every four years, the forum is the world's largest international gathering on refugees.

To promote the meaningful participation of those with lived experience of displacement, we invited refugee experts from 11 countries including Syria, Pakistan, Kenya, Uganda and Lebanon to roundtables with the FCDO. And we supported two refugee advisers to be on the UK delegation for the first time and another four refugee women leaders to attend the Global Refugee Forum.

Miles for refugees

Thanks to you, we raised £97,500 through our Miles for Refugees project last year. In total, 477 people chose from six distances to represent the six most common migration routes, and ran, walked, swam or cycled the distance in 30 days.



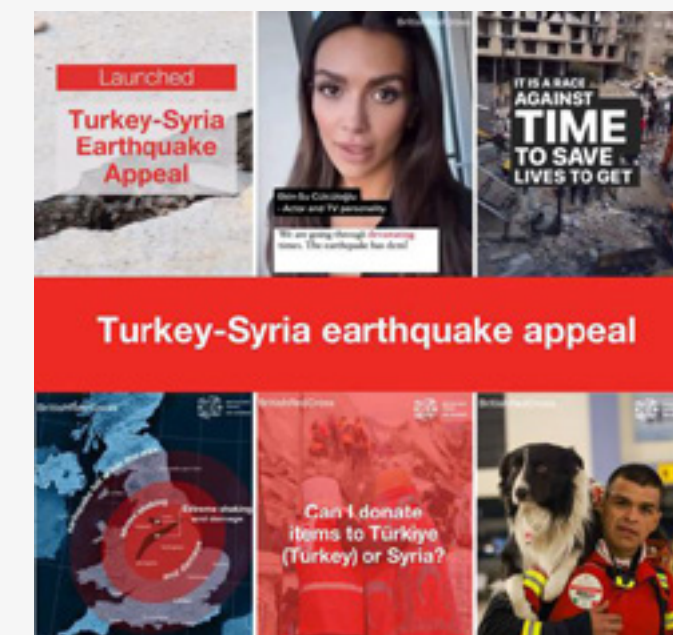
Our Movement



We are part of the world's leading humanitarian Movement, and the first choice for those who want to make a difference for people in crisis in the UK and overseas.

Communications team of the year

Our media team won Communications Team of the Year at the 2023 Third Sector Awards. The judges commented: "In a year marked by an increase in global crises, the team has effectively communicated the organisation's vital role in helping people in crisis, regardless of their location or circumstances."



Coming together on social media

We continued to engage with our supporters on social media last year, racking up over 55 million views of our content. Our use of social media to raise awareness of the Türkiye/Syria earthquakes was shortlisted for The Drum Awards: Best Use of Social Media. In 2023, we increased our engagement on LinkedIn by 38% compared to 2022. It is now our most engaged channel, helping us talk directly to our supporters and grow our Movement further.

Here for humanity

We launched a successful new brand campaign under our 'Together, we are the world's emergency responders' creative, to inspire support and show our truly unique impact in the UK and around the world. We increased the percentage of people reporting that they would consider donating to us – our key long-term brand measure – achieving double our annual target. This reflects the impact of this activity which led to a strong fundraising campaign and also the effect of our wider emergency response communications.



Our shops

Thanks to your generosity, and the work of our volunteers and staff, our shops raised a net profit of £3.1 million in 2023 for our work. They also connected people to our local services, and provided employment and skills opportunities.



Redeemable British Red Cross gift card.

Leaps & Grounds

We continued our Leaps & Grounds project last year, a humanitarian innovation project supporting refugee women into employment in the UK.

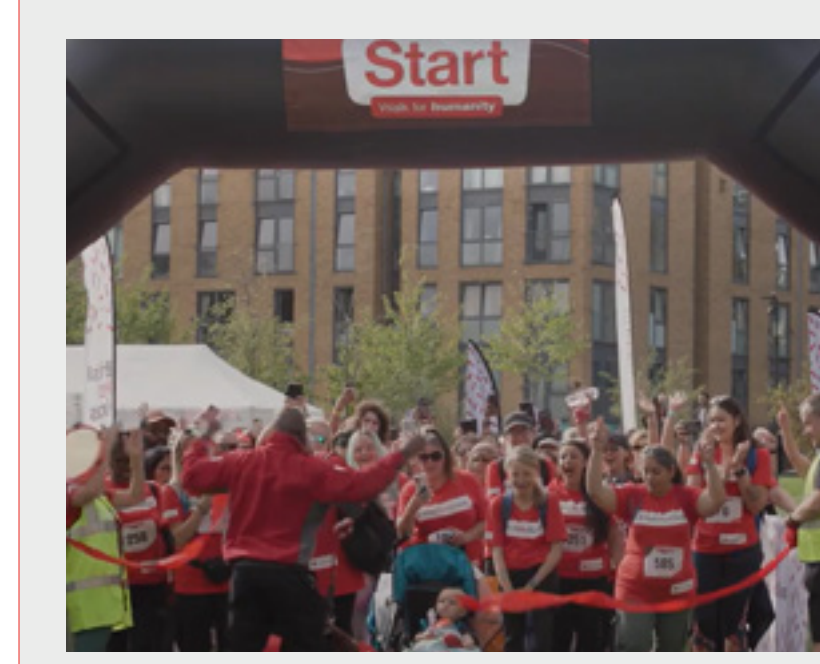
Refugee women face some of the highest barriers when it comes to working in the UK. Through a blend of professional barista training, paid work experience, and one-to-one employability mentoring, this social enterprise built their confidence, independence, mental wellbeing, and financial security.



Ornella working as a barista on the Leaps & Grounds coffee cart located outside the British Red Cross office in Moorgate, London.

Thanks to you

Rolex continued to provide transformational support to our work last year, building on our rich history of partnership that began during the Second World War. Their donation to our Movement helped us to respond quickly to crises, including those that aren't in the headlines.



Walk for humanity

In September, we ran our first Walk for Humanity 10K charity walk focused on community and coming together to raise funds for our work. More than 600 fundraisers, backed by the amazing dedication of 50 volunteers, successfully raised over £65,000 to support people in crisis.

Building a kinder future

Without you, our work in the UK and around the world would not be possible – so thank you. We want to ensure that everyone who joins our Movement can see the impact they are helping us make. We want all our supporters to have a rewarding and inspiring experience with us, and to stay with us so we can continue to be there for those who need us.



Participants of a mothers' club in Niger, which is supported by funding from players of People's Postcode Lottery.

Thanks to you

Over the past decade, players of People's Postcode Lottery have raised vital funds to help people in crisis – improving lives and futures around the world. From working directly with communities facing natural disasters, to helping people caught up in conflict, to finding long-term solutions for people experiencing the devastating effects of climate change, **players of People's Postcode Lottery have helped to support vulnerable people whenever and wherever they need us most.**

Our people



We want to empower and motivate our people to perform well and grow. We want them to feel valued, recognised and rewarded for the difference they make, within a safe and inclusive culture.

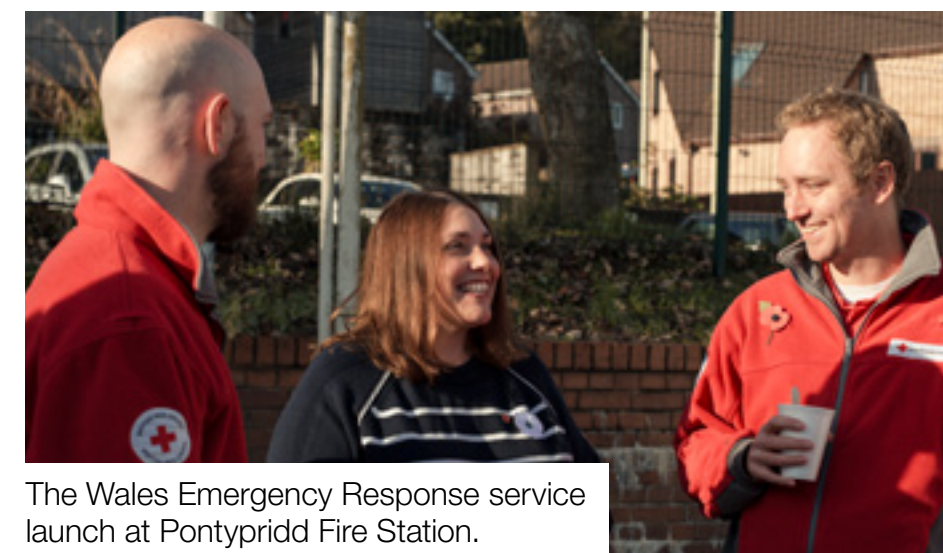
Making sure pay is fair

We took a significant step forward last year to making pay fair and sustainable by introducing new pay policies in the April 2023 pay review and aligning pay within teams and against the market.

Reducing our gender pay gap

Our gender pay gap results measured in April 2023 found our gender pay gap is at the lowest since pay reporting was introduced in 2017/18. The median pay gap is now 0.0% (a decrease of 2.5% compared to the previous year) and the mean pay gap is 6.5% (a decrease of 3.8% compared to the previous year). This is due to a number of significant initiatives we have introduced over the last few years, including a focus on career development and equitable recruitment to support female staff to grow their careers at the British Red Cross.

Building a kinder future



The Wales Emergency Response service launch at Pontypridd Fire Station.

Diversity, equality and inclusion award

Our internal engagement team were recognised for excellence in diversity, equality and inclusion at the Simply Communicate Awards.



Developing our future talent

Our first Future Talent Paid Internship programme enabled individuals to gain experience in the humanitarian and charity sector. We offered opportunities to a diverse group of people, 64% of the interns were from minoritised ethnic groups, 50% were disabled, and 67% were aged from 18 to 25.

Equitable recruitment

We made some progress towards making our recruitment more equitable last year by piloting a partnership with Maximus, a disability organisation. It helped us reach disabled candidates, embedding unconscious bias training into hiring-manager notifications and by revising our shortlisting template to help managers shortlist more inclusively.

Creating an open and honest work environment

We launched our leadership framework, Great Conversations, and enhanced our suite of development products to help our managers develop their performance-management skills. We also launched a Dignity at Work policy and a peer-support programme to further build on our work to create an open and honest work environment where everyone is treated with dignity and respect.

Tackling racism and discrimination

Our people survey results found that our minoritised staff groups (disabled people, minoritised sexual orientations, minoritised ethnic groups, women and other marginalised genders) are more likely to experience discrimination at work. It's clear we need to address this. If a single member of staff faces discrimination, it is one too many. We are working alongside our diversity networks to explore this and take action. We have made a commitment to make anti-racism training mandatory for all staff from early 2024 and we have launched workshops to help our people learn about microaggressions and how they can challenge them.

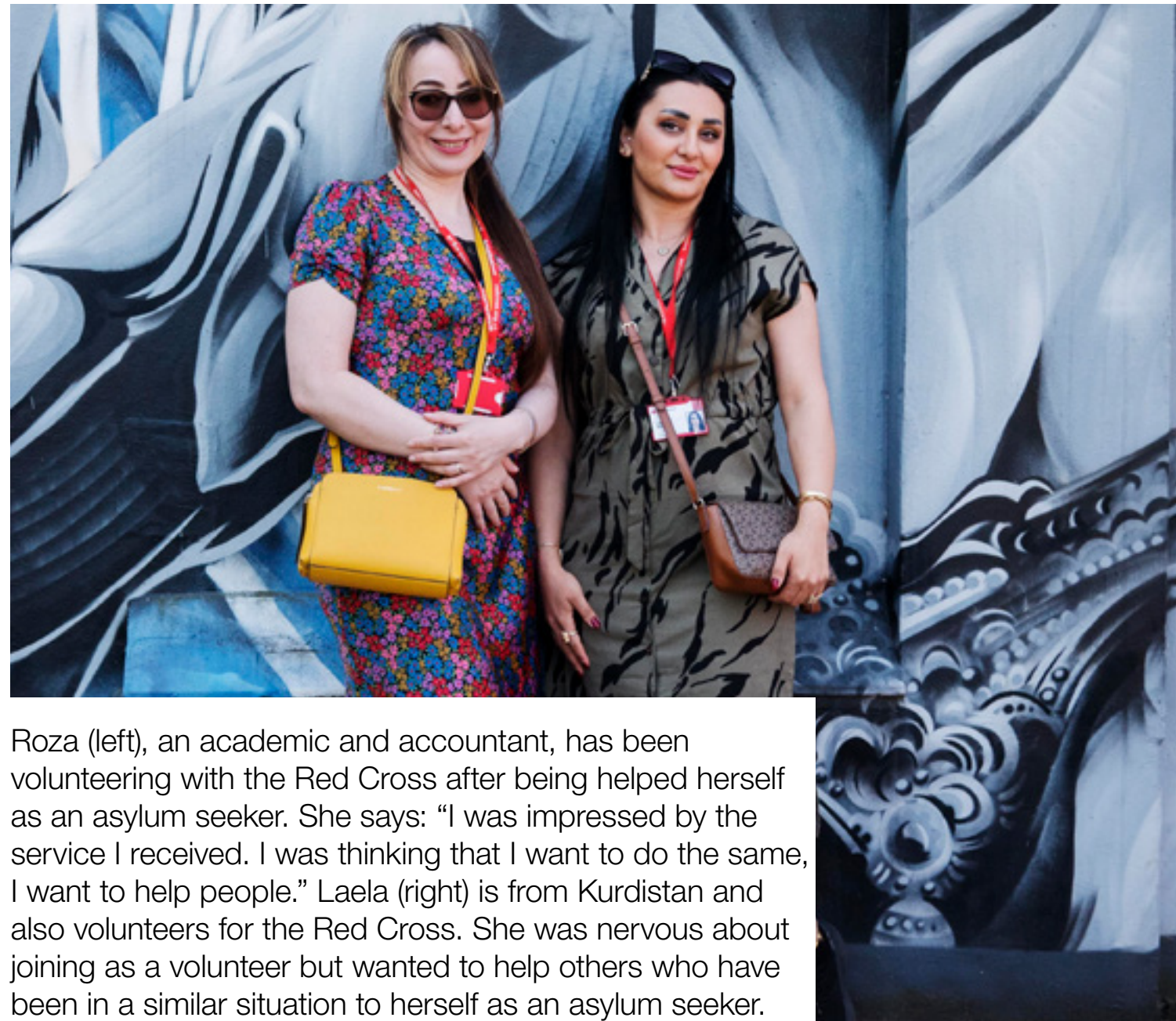
Volunteering and youth engagement

2023 was marked by significant achievements and milestones for our volunteering activity. We want to make a meaningful difference to those who generously give a gift of time to the British Red Cross.

Our volunteering strategy

One of our key priorities last year was to develop an insight-led volunteering strategy, to enable us to become the humanitarian charity of choice for volunteering in the UK.

We focused on themes such as creating flexible volunteering initiatives, developing corporate volunteering opportunities, improving the way we support volunteers, and designing new ways for people to get involved which celebrate the diversity of lived experience.



Roza (left), an academic and accountant, has been volunteering with the Red Cross after being helped herself as an asylum seeker. She says: "I was impressed by the service I received. I was thinking that I want to do the same, I want to help people." Laela (right) is from Kurdistan and also volunteers for the Red Cross. She was nervous about joining as a volunteer but wanted to help others who have been in a similar situation to herself as an asylum seeker.



Volunteer recruitment

In 2023, we received and processed 15,000 volunteer applications (up by 3% on 2022) with a 37% conversion rate of applicants becoming fully onboarded volunteers. Our annual volunteer marketing campaign was very successful, attracting over 3,700 applications alone (a 22% increase year on year), including more than 380 emergency response volunteer applications (78% more than the previous year).

We also launched a volunteering promotional video during Refugee Week, which was co-produced with people with lived experience of the asylum system. Last year, 47% of newly recruited volunteers to our refugee services had lived experience of migration or displacement. This is up by 6% on 2022.

Thanks to you

The Northern Ireland Heritage Lottery fund supported our Our Stories – Our Times project which amplified the voices of volunteers and celebrated volunteering.

Thanks to you

The Pears #iWill Fund helped us to champion young people through a two-year programme to understand what young people want from us as change-makers, volunteers, staff and people who use our services. It brought together 900 young people to co-produce new ideas for the future and engaged 33 young volunteers to drive forward these ideas. This resulted in an incredible 180 proposals of new ways we can work with young people and 17 new projects to pilot. As part of this partnership, we also brought together over 60 young people from across the UK for The Big Event to celebrate, connect and test these new projects. Thanks to Pears Foundation, The National Lottery Community Fund, DCMS and #iWill for enabling this important work.



Bringing communities together

Our Inspire 2022 programme in partnership with UKYouth encouraged 650 young people to take social action to respond to pressing issues in their community. Young people delivered 17 social action events on topics such as promoting peace and wellbeing, cultural connections to reduce isolation, diversity and inclusion, and black women's empowerment.



The impact of our volunteers

Last year, our volunteers participated in high-profile events such as the King's Coronation and National Remembrance Day. They were also recognised in the prestigious National Honours lists, demonstrating their dedication and impact.

David Mackay from Glasgow was awarded a British Empire Medal (BEM) in the New Year Honours List, Liz Tait from Lossiemouth and Jane Walker from Edinburgh were awarded BEMs in the Birthday Honours. Jan Moore from Leicester was made a Member of the Order of the British Empire (MBE) in the Birthday Honours. And Dr Tala El Samad from London was made an Honorary MBE in the Overseas Honours List.

Recognition for our work with young people

We received the Queen Elizabeth II Platinum Jubilee Volunteering Award last year for our exceptional work to empower young people through our youth engagement work.



Sharing best practice

We shared our experiences of volunteer management systems at the IFRC global innovation summit in Nairobi and learned from work in other countries.

Our volunteer representation network

We've worked hard to develop a robust volunteering network. This consists of 200 volunteers and ensures that the voices of volunteers are represented across all our work.

Scouts partnership

Our partnership with the Scouts concluded last year with over 33,000 young people becoming Kindness Champions. We attended 18 large Scouting events, and volunteer speakers ran 115 sessions, reaching over 2,000 young people.



Our planet



We want to be a role model in sustainability by reducing our environmental impact, decarbonising our work, and learning and adapting alongside the wider Red Cross and Red Crescent Movement.

Our journey to net zero

We continued last year to take strides towards becoming a net-zero carbon emitter. We engaged with a green consultant to identify where we can have maximum impact in reducing our carbon emissions and to understand the level of investment required in key areas including property, fleet and waste. We have made the decision to limit our 2030 net-zero commitment to scope one and scope two emissions where we have direct control. Scope one emissions are those we generate directly by, for instance, running our vehicles. Scope two emissions are those caused by the energy produced on our behalf that we buy, such as that used to heat or light our buildings.

Our carbon emissions data

We have reviewed the completeness and accuracy of our carbon emissions data and identified opportunities for improvement. In 2024, we will prioritise introducing processes and systems that enable us to confidently report all scope one and scope two emissions moving forwards.

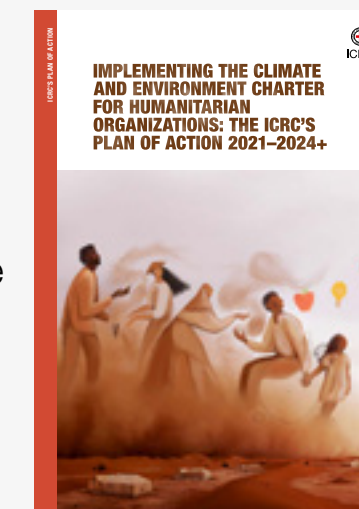
Building a kinder future

Decarbonising our property estate

We accelerated the reduction of our non-retail buildings as many are not needed now we are using more flexible ways of working. We have replaced lighting in 105 of our buildings with LEDs, and we are on track to do so in 278 buildings by the end of 2025. In 2024, we will make a plan to phase out fossil fuels for primary heating and improve the energy performance of our buildings to reduce our carbon footprint and energy costs.

Climate and Environment Charter

In 2023, we developed our commitments towards the pledges enshrined in the IFRC and ICRC Climate and Environment Charter. These formally set out how we will centre the charter's objectives to tackle the climate crisis across our work.



Repurposing equipment

We have begun retrieving older IT equipment and mobile phones for repurposing and recycling to help us reduce waste and the associated greenhouse gas emissions. In addition to the environmental benefits, this resulted in savings in the region of £88,000 through 2023.

Our priorities for 2024



Syrian Arab Red Crescent volunteers and children play with balloons in Latakia, Syria.

In 2024, we can expect to see escalating challenges posed by the climate crisis, political instability and polarisation, and ongoing economic pressures.

These issues are driving humanitarian crises including displacement, resource scarcity and the scapegoating of the most vulnerable people in society, particularly refugees.

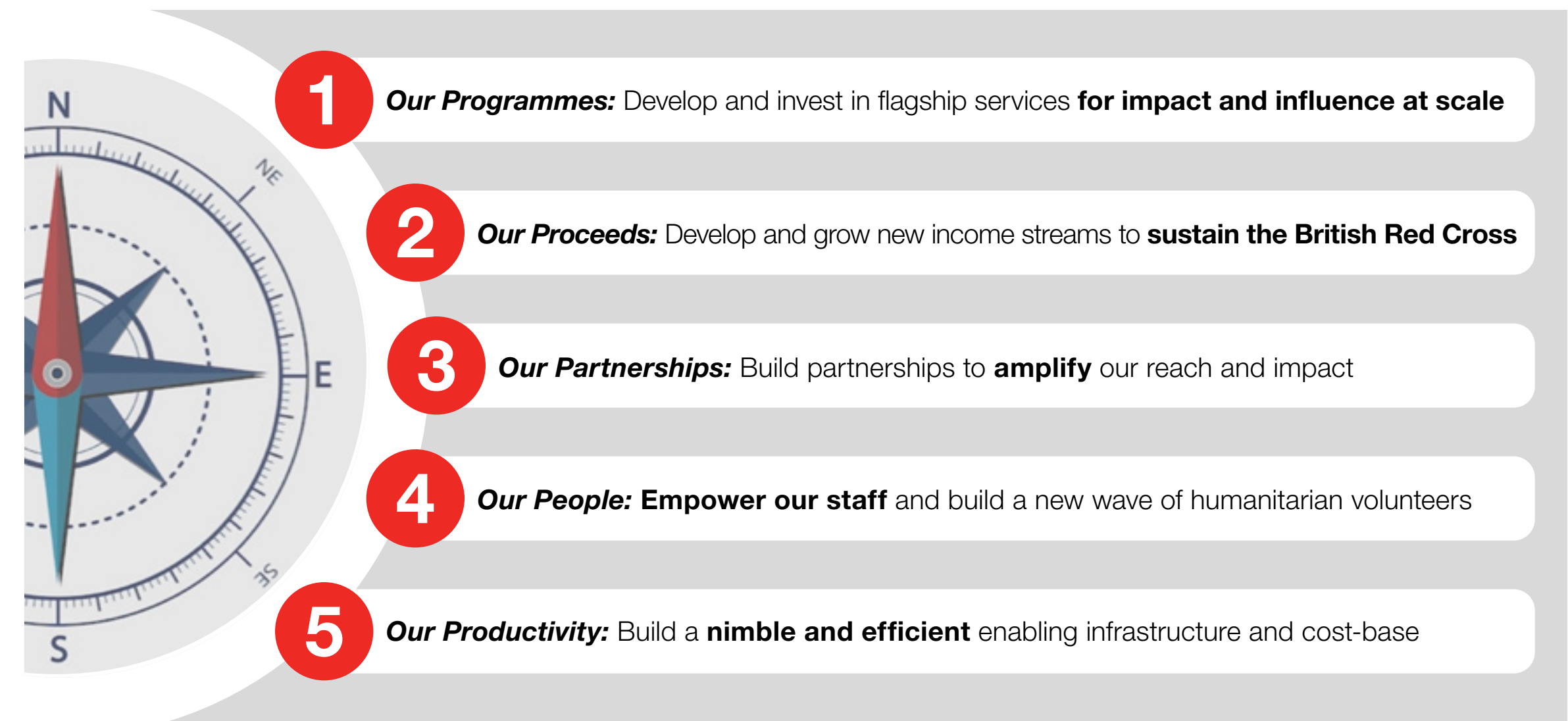
To meet these challenges we are refreshing our organisational strategy that runs until 2030 to bring clarity to how we will focus our work.

We will invest in our flagship services to better meet the growing needs of people and communities, and advocate for people in crisis to influence wider policy change.

To support this, we will develop new income streams and foster partnerships that amplify our reach and impact. We will empower our staff and renew our volunteering offer to build a new wave of humanitarians in the UK. And we will further modernise our organisation so that we can be nimble and adapt to opportunities offered by new technology.

Our refocused strategy will push us to be bold in how we meet the challenges of our times, and to meet our responsibilities to deliver aid and support to those in crisis in the UK and across the world.

Our shared strategic choices



UK crisis response and community resilience

We will strengthen our response to emergencies and support the growing number of people affected by the climate crisis, the rising cost of living and those who have fled from conflict. We will further develop our core capabilities and our 24/7 emergency response across the four nations before, during and after crises. Our highly skilled psychosocial team will deliver expert support when needed. We will also expand our expertise in climate resilience.

We recognise the impact of the climate crisis on emergencies in the UK – from the effects of floods, storms and excessive heat to the increase in the numbers of people fleeing from climate-related environmental disasters. We will work with the government to advocate for those impacted, support climate adaptation where possible and help to respond when people are at risk.

We will work closely with statutory services to ensure that compassion and kindness are at the heart of our emergency response. We will build our capacity to respond through partnerships with other agencies and offer new volunteering opportunities. We will continue to work with the Voluntary Sector Emergencies Partnership who convene over 200 organisations to share expertise and resources to meet the needs of the most vulnerable people in crises.

We will expand the capability of communities to respond to emergencies through building a UK humanitarian educator movement by increasing the number of our trained educators, external delivery partners, and new and revised courses. This will help us to ensure threatened communities have both the skills and the will to be resilient in the face of adversity.

UK health

We will enable people to live safely at home by supporting them before, during and after a health crisis. We will continue to deliver person-centred support that enables people to achieve their core goals – from helping people transition after an acute illness to providing in-depth outreach to the most vulnerable people in communities.

We will improve people's resilience, confidence and agency to access available services, and reduce isolation and digital exclusion. This will help cut delays in people receiving support, prevent issues becoming more complex, and free up clinical professionals' time.

As well as our core services, we will aim to raise funds for innovative programmes that increase awareness of and address inequalities in access to health and social care that we see every day. We will collaborate with renowned leaders of health innovation, such as the Institute for Global Health Innovation and the University College London Institute for Health Equity, to test new ways of working and new services that support people's health and wellbeing.



Displacement and migration

We will support people who have been displaced to live in safety and dignity, concentrating on people who are most at risk, unable to access statutory support or safe accommodation, or separated from family and loved ones.

The complexity of both need and demand is increasingly challenging our ability to respond effectively. We will streamline pathways to support and improve our users' experiences through piloting new needs assessments and impact measurement tools, and by enhancing our casework skills training.

We will amplify and value the voices of people with lived experience, and act on their words to improve our support to rebuild people's lives.

Our restoring family links service will continue to provide a leading role in reuniting families worldwide. It will bring loved ones together who have been separated by conflict or who have fled persecution.

International

We will focus on a limited number of countries to optimise both the quality and impact of the support we give those affected by crises. We will enhance strategic partnerships with our fellow National Societies to maximise our impact and share our learning.

We will support more effective disaster management, preparedness and recovery by localising our work. We will do this by supporting the development of our fellow National Societies, and by investing in longer-term interventions to develop local capacity for risk reduction, resilience and preparedness programming. We will ensure programme evaluations build learning into future work, and we will monitor funding trends for emergencies and longer-term interventions.

Cash remains one of the most effective ways of delivering dignified assistance, so we will continue to lead on cash assistance across the Movement. We will build a new cadre of cash expertise through the Cash School, helpdesk and online hub to expand the number of National Societies developing their own cash skills.

We will provide expertise on international humanitarian law and humanitarian diplomacy, maximising our auxiliary role and our relationships with the FCDO, Ministry of Defence, and other key partners. We will improve global humanitarian outcomes by using our expertise to influence the UK government and Red Cross and Red Crescent Movement on international humanitarian law, localisation, migration, displacement, and climate change.

Here for humanity

Across all our work, we will build on our strengths, capabilities, strategic partnerships, and brand. We will explore how we interact with different audiences, and learn from our collaborations to improve our work.

In 2024, we will focus our work to reflect our financial challenges, while continuing to provide effective services. We will meet the needs of people who experience the greatest vulnerabilities by using insight, evidence, and evaluation. We will build the learning from people's lived experiences into our services and continue our work to ensure our workforce reflects the diversity of the communities we serve. We know these are both essential if we are to achieve impact for those who need us.

We will also explore technological advancements and cyber security to improve and maintain our efficiency and productivity. And we will continue our internal transformation work with refreshed strategies across all our teams.



Finance review

Overview

In financial terms, 2023 was both a strong year for the British Red Cross, but also a challenging one.

Our overall income is underpinned by our portfolio of social enterprises and teams raising restricted and unrestricted funding to support our long-term work on disasters and emergencies, health inequalities, and displacement and migration. On top of this, we are an emergency response organisation and our income and activity reflects the prevalence of emergencies and the public's desire to support us in addressing them.

2023 was a record year in terms of our unrestricted income and our spending on UK charitable activities. At a time of ever-increasing need in society, we are proud of our role to support those in crisis and of the trust placed in us by the public.

In overall terms our income and charitable expenditure fell in comparison with the previous year, due to the scale of the public response to the Ukraine crisis in 2022. We are committed to providing long-term support to Ukraine and we have designed a multi-year programme of spend to reflect that. Inevitably, 2023 had its own share of new crises and we are proud that our ability to act swiftly and in conjunction with our international network of Red Cross and Red Crescent National Societies means that we are increasingly seen by the public as the world's emergency responders.

Alongside these achievements, however, 2023 was a very challenging year for the organisation, as sustained high inflation put pressure on our operational costs. Two-thirds of our costs relate to staff, and in 2022 we made an £8 million investment in pay to bring necessary equity and fairness to all our staff, including a commitment to pay the Real Living Wage. In 2023, that benchmark rose significantly due to high inflation and we responded accordingly by increasing salaries for those at the lower end of our pay scale. We also faced rising costs in other areas, particularly for the use of energy across our properties and for providing our services.

To meet our planned investment in salaries, we continued to deliver our Fit for the Future initiative to support the transformation of a number of our teams, including our UK operations, fundraising and marketing, and internal services teams. These changes brought short-term costs, but also delivered long-term gains which will help us be more efficient in 2024 and beyond.

As a result, we reported a £7.1 million deficit in our unrestricted funds, compared to a £3.9 million deficit in 2022. In addition to this, we also reported a loss of £8.3 million in relation to our defined benefit pension funds in 2023. These funds have long been closed to new entrants and are currently being bought out. Following the purchase of bulk annuity policies during 2023, most of the loss (£5.8 million) is a result of reducing the estimate of the amount of the surplus in the pension funds that might be returned to the British Red Cross. However, the extent of any surplus and how much of this might be returned to us will not be confirmed until the pension buyout process is complete.

Looking forward, our plans for 2024 see us reporting a further deficit. This has been driven by the sustained rise in inflation, particularly its impact on salaries at the lower end of the scale linked to the 10% growth in the Real Living Wage from April 2024. As we cannot reasonably expect our non-emergency income to grow at the levels required to cover these increases, we have had to find further efficiencies in how we deliver our services and how we operate as an organisation.

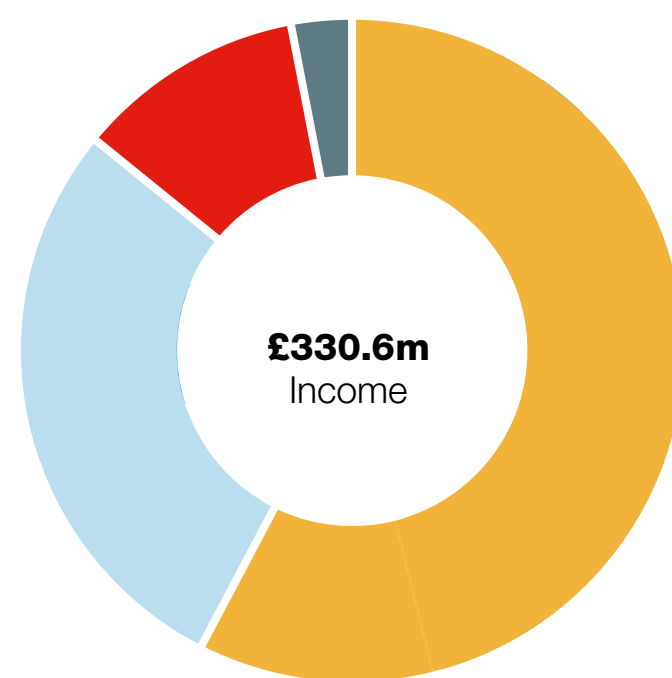
As a result, at the end of 2023 we decided to rationalise our property estate, to both reduce rent and running costs. We are seeking further savings across all our directorates in terms of the structure of teams and the scope of responsibilities. Finally, it led us to the difficult decision to change the way we operate our mobility aids service, which will be moving to a direct-to-consumer model in the second half of 2024.

All the savings from these changes will help us achieve a balanced position in our unrestricted funds by the end of 2025 and will keep us within our Reserves Policy.

Income

Figure 1.

- Donations and legacies 57.1%
- Charitable activities 27.8%
- Other trading activities 12.5%
- Investments and others 2.6%



Income

Total income for the year was £330.6 million (see figure 1), down £115.3 million from 2022. This decrease reflects the lower receipt of one-off grants, donations and corporate partnership contributions to emergency appeals, following the incredible support in 2022 for our Ukraine appeal.

In 2022, our appeal for Ukraine raised almost £200 million, an unprecedented response and a record for the British Red Cross. In comparison, 2023 has been one of the most complex years of simultaneous emergency appeals that we have experienced. Income from emergency appeals in 2023 totalled £85.9 million. This included our Türkiye and Syria appeal which raised £44.1 million, our Libya appeal which raised £4.7 million, our Morocco appeal which raised £7.2 million and our appeal for Israel and the Occupied Palestinian Territory which raised £10.0 million.

Emergencies, by their nature, bring high levels of volatility to restricted funds. Outside these specific events, other restricted income streams remained resilient, growing by £9 million to £52.1 million. This reflects the strength of our relationships with both corporate donors and philanthropists, and the strength of our long-term partnership with the FCDO.

Unrestricted income grew to £192.6 million, compared to £187.1 million in 2022. Unrestricted income from donations and legacies was up slightly to £93.8 million, compared to £88.3 million in 2022, as people continued to show their support for the organisation through challenging economic circumstances. Income from legacies was up £4.2 million to £41.2 million.

Charitable activities income from first aid and crisis education was negatively impacted by the three-year cycle of training renewals, as delegates who were not required to complete training in 2020/21 due to Covid-19 lockdowns did not need to renew their certificates in 2023. As a result, overall income in this area fell to £17.3 million from £19.3 million in 2022. Booking volumes are expected to return to pre-pandemic levels in 2024.

Pressure on NHS finances and local authority budgets created challenges for our contracted support for patients between home and hospital. However, innovative new products such as our High Intensity Use Programme helped provide some resilience for this important income stream, with overall health products delivering unrestricted income of £31.9 million, compared to £33.9 million in 2022.

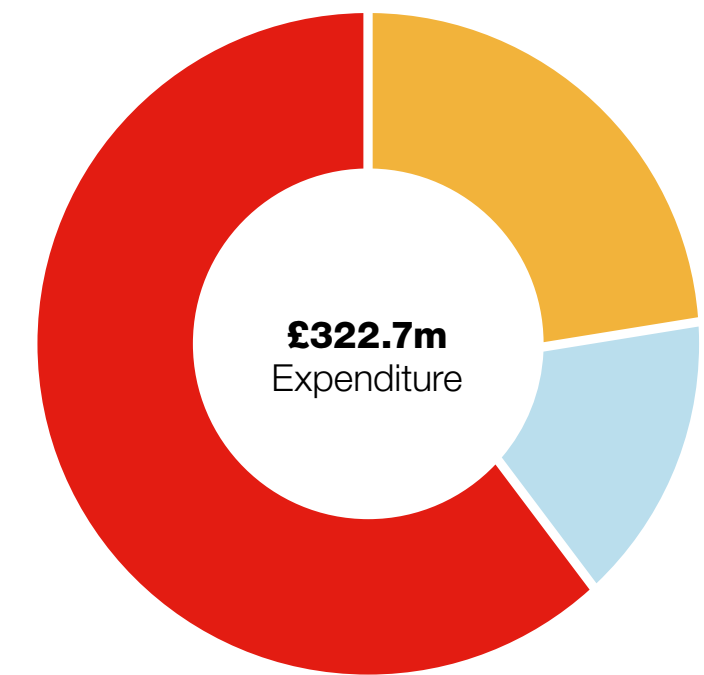
Trading was driven by strong growth in our retail business where income was up £5.3 million to £39.7 million. Our stores continued to show a high level of resilience, with growth underpinned by the introduction of increased storage and sorting capacity in our new warehouse in Winsford.

Investment income was up £3.5 million. It benefited from higher interest rates and investments held in relation to restricted income, which will be drawn down through 2024 and beyond.

Expenditure

Figure 2.

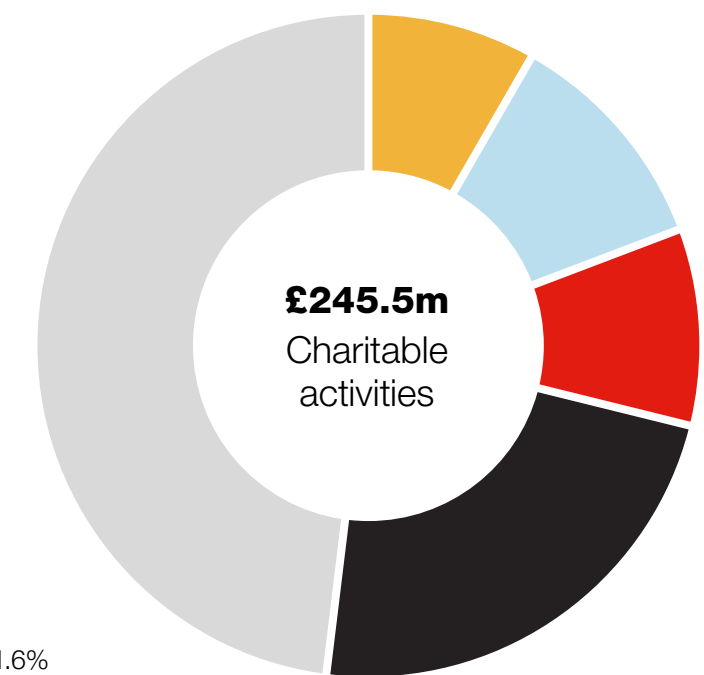
- Fundraising and retail, excluding support costs 21.0%
- Support costs 14.2%
- Charitable activities, excluding support costs 64.8%



Charitable activities

Figure 3.

- Crisis response 8.7%
- First aid and crisis education 11.6%
- Refugee support and migration 10.2%
- Support between home and hospital 24.0%
- International 45.5%



Expenditure

Total expenditure for the year of £322.7 million is shown in figure 2. This comprises £245.5 million spent on charitable activities (shown in figure 3) and £77.2 million on the cost of raising funds, of which £36.6 million represents the costs of our retail operation.

Overall, 45.5% (£111.7 million) of our charitable expenditure supported our international emergency and response work. We continued to provide support for the Ukraine crisis, with total expenditure reaching £139.3 million since the crisis began in 2022. Given the scale of our Ukraine fundraising and the nature of the emergency, we have phased our financial response to balance immediate need and ensure we can continue to provide support over a number of years. Other international emergency expenditure followed the fundraising described earlier and reflects us working both in partnership with the IFRC and directly with National Societies.

In the UK, our charitable expenditure rose to £133.8 million, compared to £124.6 million in 2022. The most notable shift in our expenditure was in our displacement and migration work, where we increased our activity in response to the impact of global crises, and the resulting challenges facing displaced people and local communities in the UK. Overall, we spent £28.4 million, compared with £21.6 million in 2022 to provide this vital support, a reflection of both the needs in this area and the support of our donors.

Our support costs increased by 11% to £45.7 million, reflecting the impact of high inflation and our investment in staff salaries. To meet the long-term impact of these challenges, we continued to invest in efficiency programmes, notably our Fit for the Future initiative, with costs in the year helping to deliver current and future savings. We are planning to deliver a balanced annual position in which our unrestricted income meets or exceeds unrestricted expenditure in 2025.

The costs we incur to manage restricted funds, such as related staff time and office costs, are funded by our general funds. We therefore make an administration or contribution to costs charge (CTC) to all restricted funding streams wherever possible to cover the costs that are not directly charged to a project or programme.

The exact amount of CTC depends on a number of factors, including the nature of the expenditure, the use of partnerships to deliver the support, the total size of the appeal, and any specific terms and conditions of the donation itself.

Grant expenditure

Expenditure on charitable activities includes grants payable and costs incurred directly by the British Red Cross in the furtherance of our charitable objectives (including through partner organisations), along with associated support costs. Grants are also made to fund immediate emergency relief in times of crisis, catastrophe, or natural disaster.

The British Red Cross works in partnership with many organisations and during the year we provided grants to the value of £80.1 million, of which £50.9 million was granted to the IFRC. Grant funded partnerships may involve our staff working in joint operations, supporting and monitoring work, or funding wider Movement and local partners to deliver services, including immediate emergency relief. Such grants help our partners provide sustainable benefits for communities and so further our own objectives and those of the wider Movement.

We carefully consider the experience, reach and governance of potential partners, as well as the value they will add to our work in delivering our charitable objectives. Grants are managed through specific agreements with partners, which set out the conditions of the grant, including disbursement arrangements and reporting requirements to monitor spend. The conditions related to each grant agreement will determine how grant expenditure is accounted for in the financial year.

Reserves

Our reserves policy protects our work from the risk of disruption at short notice due to lack of funds, while at the same time ensuring we do not retain income for longer than required. The reserves policy is kept under regular review and target levels are adjusted as assessments of risk and other factors develop or change. The current free reserves range approved by the board of trustees is £40 million to £50 million, which is reviewed each year to take account of both internal and external factors.

The reserves range recognises the current risk, particularly around our income streams, as well as uncertainty in the wider economic environment. The trustees consider the financial impact of risks, inflationary pressures on our cost base and required levels of working capital in determining the reserves levels.

Our free available reserves at the year-end were £55.9 million, compared with £48.8 million in 2022. While this closing position is above our higher limit, we are comfortable with this position in the short term. We have planned for a deficit on our unrestricted funds in 2024. That is a reflection of the fact that two-thirds of our costs are in salaries, which will continue to rise in 2024 as we stand by our commitment to the Real Living Wage. This will see us increase staff pay for those at the lower end of our salary scales by at least 10% in April 2024. We will aim to achieve even greater organisational efficiency in 2024, to ensure a balanced unrestricted position in 2025.

The closing designated reserves position on 31 December 2023 is £14.0 million. During 2023, £8.6 million in designated funds were used and the trustees designated a further £7.4 million from free reserves.

These funds will be spent on several projects, including closing out our Fit for the Future transformation programme, investing in core property standards, and continuing to install LED lighting in our retail stores to lower our carbon footprint and improve our cost efficiency.

Financial projections indicate that general reserves are forecast to remain within the agreed policy range for the next three years.

The trustees are satisfied with this position.

Investments

Current-asset investments and cash at bank and in hand

Cashflow forecasts are prepared in line with our budgeting and forecasting cycles, ensuring that funds are available to meet our operational requirements and liabilities as they fall due. Our objective is to maximise interest on short-term funds within acceptable risk parameters by placing funds overnight or in short-term deposits. In 2023, we earned investment income of £3.9 million, compared with £1.1 million in 2022, on short-term deposits and money-market accounts.

Fixed-asset investments

Funds not required for operational purposes are available for medium-term and long-term investments.

Our overall investment objective is to generate a positive return, while

maintaining the capital value of investments in real terms over the long-term. The British Red Cross does not directly or indirectly invest in companies with a noticeable interest in trading in or manufacture of arms or in the manufacture of tobacco products or in extractive fossil fuels. Our investments are divided into long-, medium-, and short-term investment pools. The long- and medium-term investments in our fixed and current asset investment portfolios are spread over a number of funds. The aim for long-term funds is to preserve the value of the funds in real terms over the longer term. The aim for medium-term funds is to preserve the value of the funds in nominal terms.

An investment sub-committee of the finance and audit committee regularly reviews our investment portfolio and investment policy. In 2023, with the advice of our investment consultants, the sub-committee concluded a review of long- and medium-term investments and investment managers, to ensure the best courses of action were taken to continue to meet the investment objectives. As a result, the existing long-term investment funds were disinvested, with the proceeds reinvested into other long-term investment funds with different managers. This included rebalancing the long-term investment portfolio between equities and corporate bonds to help meet the investment objective.

The financial markets in 2023 continued to be challenging due to the rising cost of living and conflicts around the world, but rallied at the end of the year. Our investments returned a net investment gain in the year of £5.9 million, compared to a loss in 2022 of £6.8 million, with our fixed-asset long-term investment portfolio generating a percentage annual gain for the year of 7.6%, compared to a loss of 9.5% in 2022.

Going concern

Financial forecasts for the next three years project that the British Red Cross has sufficient cash and other resources to continue to operate for the foreseeable future. These forecasts are prepared using sensitivity analysis and stress testing of assumptions and outcomes to determine the potential impact of different economic and similar risks. Robust monitoring and mitigation processes are established to enable a rapid reaction to any material detrimental impacts from those risks. The society's investments are held in sufficiently liquid assets to ensure easy access to resources if needed. For these reasons, the board of trustees continues to adopt the going concern basis of accounting in preparing the accounts.

Charities (Protection and Social Investment) Act 2016 statement

Fundraising approach

In 2023, we aimed to grow our income from partners and philanthropists, to continue to improve the experience of all our supporters, and to increase our unrestricted income. Part of our core purpose is to respond to crises when they occur, and in 2023 we continued to raise restricted funds for Ukraine, as well as launching new appeals for Morocco, Türkiye and Syria, Libya and Israel and the Occupied Palestinian Territory. In 2023, key income streams maintained their performance amid a challenging external context, and we raised more unrestricted income than in 2022. We are very grateful to all our supporters, who enabled us to continue to deliver our services, during a challenging year.

Fundraising standards

We are registered with the Fundraising Regulator and we are committed to upholding the fundraising promise outlined on its [website](#). It sets out the high standards it expects from members to ensure that the fundraising they do is legal, open, honest, and respectful.

As part of this commitment, we have developed mandatory training for all fundraising staff on the Code of Fundraising Practice. We also seek to ensure that all the fundraising we undertake reflects our values of being courageous, dynamic, inclusive and compassionate.

We take the privacy and data security of our supporters extremely seriously, and take great care to ensure our fundraising is in line with UK data protection law. We will only email, call or send marketing text messages to supporters about our work and how they can help if we have their explicit consent to do so.

To help us continue to align our fundraising standards with industry best practice, we also actively engage with a number of industry bodies and forums, such as the Chartered Institute of Fundraising (CloF), the Phone-Paid Services Authority and The Lotteries Council.

Our fundraising partnerships

To ensure we are able to meet the needs of people in crisis both now and in the future, we have ambitious fundraising goals. To help us achieve these, we rely not only on our committed staff and volunteers, but also on our trusted and valued partners.

These include the professional face-to-face and telephone fundraising agencies we might work with to help us fundraise, or companies we may partner with to fund critical humanitarian work. These partnerships provide a great deal of value and expertise, and also allow us to engage with new audiences.

All of our partnerships undergo careful due diligence prior to agreeing any form of relationship. This ensures they are aligned with our Ethical Policy and any relevant regulatory requirements.

We require professional fundraisers and corporate partners working on our behalf to adhere to our standards, as well as all relevant fundraising and commercial regulation and law. This is enshrined in our contractual agreements with them.

Monitoring fundraising activities

We have a Quality Assurance Framework that outlines the procedures and requirements we have in place to ensure all our fundraising activities, whether managed directly or

in partnership with others, adhere to our high standards. A key pillar of this framework outlines the proportional, risk-based and responsive monitoring in place across all our fundraising activity.

Fundraising carried out through professional fundraising agencies is subject to a rigorous programme of audit, monitoring and reporting. This includes regular mystery shopping and shadowing of fundraisers working on our behalf, observing fundraiser training, listening to a representative percentage of fundraising telephone calls, and conducting quality assurance calls to new supporters to make sure their interaction with the fundraiser complies with our standards.

Ensuring we treat our supporters and the public fairly

We do not tolerate the use of language or behaviour that intentionally mislead or seek to unduly influence people or make use of subterfuge or misrepresentation.

We take special care to protect people who may find themselves in vulnerable circumstances. Our agency fundraiser training contains a section dedicated to making fundraisers aware of the signs of potential vulnerability in anyone they speak to on our behalf, as well as the steps we expect them to take on the rare occasions when they do have concerns.

This approach has been developed in consultation with British Red Cross safeguarding staff and is in line with the requirements of the Charities (Protection and Social Investment) Act 2016, the Mental Capacity Act 2005, as well as with the CloF's Treating Donors Fairly Guidance, and the Direct Marketing Association's Guidelines for Dealing with Vulnerable Consumers.

Complaints

We provide clear routes for people to contact us with concerns, feedback and complaints on our website. They can also find our complaints procedure [here](#). We value the opportunity to learn from complaints and feedback, and the close monitoring of complaints is a key part of how we review our fundraising performance at all levels.

We're always sorry to receive complaints relating to our fundraising, as we want all our supporters to have a positive experience with us. However, we will only log an official complaint where there has been a potential or actual breach of the fundraising code, a lapse in our high standards, or a concern raised where an investigation has been instigated. In 2023 we received 356 such complaints. This represents a rise on the previous year, however it is still in proportion to the scale and variety of fundraising approaches we made to the public. No complaints were escalated to the Fundraising Regulator.

We do of course appreciate that some of our activity may invite expressions of dissatisfaction, which we record and monitor closely to improve our fundraising.

Safeguarding



Safeguarding at the British Red Cross is how we prevent and respond to concerns of abuse, exploitation and harm to children, adults and communities who come into contact with us or our partners.

Our safeguarding responsibilities encompass both our UK activities and our global work. We work to safeguard individuals within our own British Red Cross operations, as well as within our work alongside the Red Cross and Red Crescent Movement, local and national government(s), and our sector partners. As an organisation we continually seek to improve our safeguarding practices, to ensure they reflect the complex and evolving nature of the safeguarding landscape.

Our responsibility is to ensure our culture and safeguarding systems work to keep our people and those we serve safe from abuse or harm. We are part of an international Movement, therefore our responsibility goes beyond that of our own national institution and extends to those we fund and those who share our emblem globally.

We continue to work with the IFRC, ICRC and partner National Societies across the world on global, national and local initiatives to promote safeguarding, including the prevention of, and response to, sexual exploitation and abuse (SEA).

Incidents in 2023

In 2023, our safeguarding team supported with, and advised on, over 2,500 safeguarding concerns and queries across our UK and international work. In total, 1,628 of these concerns were then reported and recorded on the organisation's formal incident management system, Datix.

The vast majority of these were incidents British Red Cross staff and volunteers, and our partners, reported and responded to during the course of their work, to prevent abuse and harm within the community.

Of the 1,628 cases reported, 34 were identified as potentially serious incidents, eight of which met our serious incident criteria (as defined by the Charity Commission), and were appropriately reported to the relevant external bodies.

Our work to strengthen our safeguarding

In 2023, we strengthened our safeguarding provision by revising our organisation-wide safeguarding policy. This was launched in January 2024. The policy is committed to ensuring the high standards of behaviour we expect of our people are clear. It is designed to help us meet internal and external standards in all our work across the UK and internationally, with a continued focus on reducing harm and addressing power imbalances for anyone who comes into contact with us. We also created a new safeguarding framework focusing on incident recognition and prevention, reporting, response, and learning.

We introduced a safeguarding-specific risk register and 2023/2024 action plan to strengthen and improve safeguarding across the organisation and to help identify key priority areas. We also worked alongside our human resources teams to create holistic support and guidance for staff and volunteers at risk of abuse or harm, and to increase managers' confidence in responding to concerns or disclosures. We also introduced new key performance indicators for our safeguarding advice team to ensure concerns are managed, escalated, and closed in a timely manner to help to maintain our high standards.

We began revising our internal procedures and processes for safeguarding children, adults and those involved in our international work. We are striving to make sure they are up to date, user friendly, compliant with relevant legislation and best practice, and crucially support all our people to effectively recognise, respond to, report, and record safeguarding concerns.

We continued to build a network of international safeguarding representatives to ensure teams across our international directorate and in the majority of our global country offices have a trained safeguarding representative. In 2024, we will reintroduce our UK safeguarding network following its review and recalibration. We are also developing safeguarding incident referral pathways for our international country offices.

We revised our International Safeguarding Due Diligence Framework that is used with all our National Society partners. And we supported six National Society partners to strengthen their safeguarding against minimum operating standards for the Prevention of Sexual Abuse and Exploitation (PSEA).

We achieved and maintained over 90% staff training compliance with the completion of our mandatory safeguarding e-learning. We visited over 50 teams in our UK operations to offer virtual and in-person safeguarding training and support. We also piloted self-service tools to support staff to manage incidents that do not meet safeguarding thresholds but require support.

We gave training and support to the International Management Team and to our international teams, including through the addition of a safeguarding component to our specialist Hostile Environment Awareness Training (HEAT) for anyone being deployed internationally. Pre-deployment safeguarding briefings have also become standard practice for deploying staff.

We supported our restoring family links teams with complex international safeguarding matters, with the appointment of a new migration safeguarding specialist in January 2023. They have strengthened our safeguarding provisions, prevention, and response across our family reunion services and have

also worked with our international family tracing team to ensure we are supporting unaccompanied asylum-seeking children safely.

Finally, we commissioned an external review of our safeguarding work to ensure we continue to achieve high standards and to help us identify key areas for improvement. The review team reported their findings in early 2024. We are now considering these as we look at how we can further improve our work in this area.



Risks

Risk management framework

The British Red Cross is exposed to a range of risks through both the work we do to deliver our mission and the nature of our operational environment, particularly in the context of our work overseas. We have a risk management framework in place to ensure risks are identified, assessed, managed and actively monitored. This is supported by a risk register in each of our directorates and an overarching corporate risk register, which sets out our top risks. Risk management also forms part of our strategic and business-planning processes.

The trustees have considered risk by assessing our strategic objectives, with particular regard to the rise in the cost of living and the Ukraine crisis.

They have also reviewed the risk framework and risk appetite of the organisation to ensure its continued appropriateness, and regularly reviewed the corporate risk register during 2023.

Committees of the board, along with other internal steering groups, provide regular in-year oversight of specific risks. In addition to the trustees' oversight, the corporate risk register is reviewed by the executive leadership team and submitted quarterly to the board's risk and assurance committee.

The 'Going concern' section of the finance review describes how key risks are incorporated in the going concern assessment undertaken by the trustees.

The most significant risks and uncertainties in 2023 were:

Principal risk

Key risk mitigation activity

Cyber security

- Resilience and control testing and monitoring.
- Third-party cyber-risk management.
- Training and awareness.
- Pro-active security operations and incident management.

Capability and capacity

- British Red Cross people programmes (end-to-end talent, career, wellbeing, inclusion and diversity, engagement).
- Strategic workforce-planning linked to updated recruitment ways of working.
- Pay and benefits review.
- Volunteer and youth strategy development.

Principal risk

Key risk mitigation activity

Safeguarding and patient safety

- Code of conduct, policy and procedures framework establishing standards and best practice – assessed via Quality Framework inspections.
- Pre-engagement checks on staff and volunteers.
- Line management, supervision, and monitoring.
- Service/role-specific training for staff and volunteers.
- Communication, training, and awareness campaigns.
- Subject-matter experts and whistleblowing hotline.
- Reporting procedures, incident management and investigation to promote learning.

Financial sustainability

- Reserves policy and regular monitoring of reserves position against policy.
- Three-year forecast to assess the annual surplus/deficit and reserves position.
- Investment policy and regular monitoring of cash position and investment approach.
- Diverse income portfolio.

Response to ongoing conflicts

- Governance structure provides strategic and tactical planning and risk oversight.
- Segregated financial control for restricted funds with regular reconciliation and audit.
- Localised financial policies and procedures.
- Coordinated international Movement response through our partners.
- Validation, audit, and assurance from various sources across key activities.

Working with international partners

- Partner due diligence assessments and improvement plans.
- International Quality Methodology and workflow processes for international projects and programmes provides structure and assurance that they are safe and inclusive.
- In-country risk assessments and monitoring.
- Grant Agreement Document template clarifies compliance requirements.

Health, safety, and security (HSS)

- H&S Policy annual review and HSS report to the board.
- HSS management procedures – UK and International.
- Mandatory health and safety training.
- Security monitoring.
- Incident-reporting system including a serious-incident management process (domestic and overseas).
- Annual Planned Preventative Maintenance programme.
- Annual plan and budget to drive improvement of fire-risk assessment profile.

Governance

Governance framework

The British Red Cross was founded in 1870 and incorporated by Royal Charter in 1908. It is a registered charity in England and Wales, Scotland, Jersey, and the Isle of Man.

A supplemental Royal Charter took effect on 1 January 1998, which was revised by Her Late Majesty Queen Elizabeth II in Council on 17 July 2003.

The governing instruments under which we operate comprise this revised charter, the standing orders and the internal regulations that set out our rules of governance.

Our charitable objectives are to provide assistance to victims of armed conflict and to work for the improvement of health, the prevention of disease, and the prevention and alleviation of human suffering in the UK and throughout the world.

Our board of trustees

The British Red Cross is governed by a board of trustees that has ultimate legal responsibility for our organisation and is responsible for agreeing our overall strategic direction. The board ensures that as an organisation we continue to work towards achieving our vision, using our resources to maximum effect and upholding our fundamental principles and values.

Our trustees are required to act responsibly, reasonably and honestly, and look after the resources that are entrusted to us. They must make sure our assets are only used to support or carry out our purposes as a charity and they must avoid exposing our assets, beneficiaries or reputation to undue risk.

The board can comprise up to seven elected members (chosen from our active volunteer base), and up to six co-opted members appointed by the board following an open recruitment process.

Trustees can serve up to two terms of four years each. Our trustees are all unpaid volunteers. Reasonable expenses are reimbursed, consistent with our [travel and expenses policy](#). The board meets at least four times a year.

Trustee attendance at board meetings in 2023 was:

April: 83%
June: 83%
September: 92%
December: 92%

The board of trustees is committed to ensuring that its members reflect a wide diversity of experience and thought as well as the communities we serve.

Board committees

While the board collectively retains ultimate responsibility for all decisions taken, it delegates certain responsibilities to its specialist committees. Our committees provide the board with assurance that detailed attention and scrutiny are being afforded to important strategic issues.

Our committees include

- a finance and audit committee that monitors and advises on financial management and internal and external audit matters.
- a risk and assurance committee that ensures that operational and compliance risks are identified, managed and monitored.
- a governance and nominations committee that oversees trustee recruitment and induction. The ongoing development of our trustees is informed by regular trustee appraisals and is delivered through a mixture of service visits, information sessions, and training.
- a remuneration committee that oversees the remuneration policy and agrees the salaries and any other payments to the chief executive and executive leadership team.

We publish the full list and terms of reference for [our committees](#) in the interests of transparency.

Charity Governance Code

The board is committed to achieving sector-leading standards of governance. In 2023, in line with the Charity Governance Code's recommended practice, we commissioned an external independent evaluation of our governance arrangements.

The review found that those arrangements were sound and represented best practice in many areas. As we aspire for excellence through continuous improvement, we have driven a programme of work to address the key recommendations that emerged from the review. This has included streamlining our committee structure and refreshing our scheme of delegation to support more nimble and empowered decision-making.

We welcomed the significant investment of board and executive members' time and effort in working together to define where we want to focus our attention to further improve our governance effectiveness and in a spirit of continuous improvement.

Operation and management

The board works closely with the executive leadership team, which is responsible for managing the day-to-day running of the organisation. The executive leadership team meets twice a month.

The British Red Cross operates in nine British overseas territories. The Bermuda Red Cross, the Cayman Islands Red Cross, the British Virgin Islands Red Cross, and the Turks and Caicos Islands Red Cross, and one related trust, the Bermuda Red Cross Charitable Trust are locally incorporated and accounted for as subsidiaries in the British Red Cross group accounts, in accordance with the Statement of Recommended Practice (SORP).

The Anguilla Red Cross, the Falklands Islands Red Cross, the Gibraltar Red Cross, the Montserrat Red Cross, and the St Helena Red Cross are accounted for as branches, in line with the SORP.

Also included in the group accounts are the accounts of Britcross Limited, a wholly owned trading subsidiary that donates its trading profits to the British Red Cross.

The British Red Cross is part of the International Red Cross and Red Crescent Movement the world's largest humanitarian network, with millions of members and volunteers. The Movement comprises three parts:

- the International Committee of the Red Cross (ICRC)
- the International Federation of Red Cross and Red Crescent Societies (IFRC)
- 191 National Red Cross and Red Crescent Societies around the world, including the British Red Cross.

The British Red Cross is bound by the Movement's seven fundamental principles: humanity, impartiality, neutrality, independence, voluntary service, unity, and universality. They guarantee the consistency of the Red Cross and Red Crescent Movement and its humanitarian work.

Each Society has a responsibility to help vulnerable people within its borders and to work in conjunction with the Movement to protect and support those in crisis worldwide.

The British Red Cross is also a member of the Disasters Emergency Committee (DEC), an umbrella organisation that brings together 15 leading UK aid charities to raise funds quickly and efficiently at times of crisis overseas.

Modern slavery in supply chains

As a humanitarian organisation, our aim is always to prevent and alleviate human suffering in the UK and throughout the world, to protect life and health, and to ensure respect and dignity for all people. This is why we remain committed to supporting survivors of human trafficking in the UK and building the Red Cross international response to trafficking. Underpinning this work, we are committed to the prevention of modern slavery or human trafficking in our supply chains.

Our ambition is to completely eradicate any risks of modern slavery in any part of our supply chain across the organisation. In accordance with the requirements of the Modern Slavery Act, we publish an annual slavery and human trafficking statement. The statement sets out our commitment to preventing modern slavery, including steps we will take to address risks of modern slavery in any part of our business or supply chain. It is available [here](#).

Gender pay reporting

We are committed to supporting our female staff to grow their careers in our organisation. Our gender pay gap has decreased substantially over the last two years. The results measured in April 2022 found the mean difference between the average hourly pay of women and men at the British Red Cross decreased from 11.5% in 2021 to 10.3% in 2022. The median difference, which excludes key anomalies, dropped from 4.3% in 2021 to 2.5% in 2022. Further measurements in April 2023 found our gender pay gap to be at its lowest since pay reporting was introduced in 2017/18. The mean pay gap was 6.5%, a decrease of 3.8% compared to the previous year. The median pay gap in April 2023 was 0.0%. This was a decrease of 2.5% compared to the previous year.

This is due to a number of significant initiatives we have introduced to ensure our career development opportunities are accessible and our recruitment is equitable.

We know inclusion goes beyond gender and is about whether people feel a sense of belonging and can be their authentic selves at work. As a result, we have started work to expand our reporting to include other characteristics including ethnicity.

Ethnicity pay reporting

Our initial research into our ethnicity pay gap, measuring the contractual pay of all colleagues, found that in April 2023, staff who are black/black British were paid 5.6% lower than those who are white. The overarching driver for the pay gap is the representation of people who are white in higher graded roles where pay on average is higher.

In contrast, those from other minoritised ethnic groups were paid more than those who are white. We will continue to work on various initiatives to ensure our recruiting practices and career development are fair, inclusive and anti-racist.

Remuneration policy

The British Red Cross employs nearly 4,000 staff working in the UK and overseas. The aim of our remuneration policy, which applies to all employees, is to offer remuneration that is fair and appropriate for the roles people perform and the responsibilities they undertake. We employ people whose skills and competences are in demand in a variety of sectors, including the health service, local government and other charities. They require the same levels of professional and occupational qualifications and experience as staff working in these sectors.

The British Red Cross generally expects to pay at a level comparable to that in the not-for-profit and charity sectors. In senior positions this can result in remuneration levels that are below those for similar-sized organisations in the private sector and some areas of the public sector. Information on the grading structure, maximum and minimum remuneration levels for each grade, and all benefits (including pension) are available to all employees.

The levels of salary available, together with other benefits such as annual leave and pensions, are generally reviewed annually. Inputs to the review include: the financial performance of the British Red Cross; information on staff turnover and the pay and benefits in organisations employing comparable workers; organisation budgets and annual plans; and our ambition to be a sustainable and high-performing organisation. Our overall approach to remuneration is based on three key principles: fairness, competitiveness and sustainability.

Annual salary review

In 2023, the British Red Cross implemented an annual pay award which continued to support our desire to be an employer that is fair, provides competitive salaries to our people and is financially sustainable for our organisation.

We made our largest investment in colleagues' pay to date in 2022 and 2023, including a more targeted approach taken in April 2023 to ensure market competitiveness and focusing on our lowest-paid employees, with pay increases ranging from 7% – 19% during this time.

We are proud to have reached our ambition of paying the Real Living Wage, rather than just paying the National Living Wage, which we implemented in 2023. It is calculated based on what people need to earn to meet everyday costs.

Pension scheme

The British Red Cross operates a defined contribution pension scheme, to which all eligible employees are auto-enrolled. Anyone who does not qualify automatically in this way can opt to join the pension scheme at any time. The British Red Cross matches an employee's contributions to their personal pension fund, to a maximum of 6% of basic salary. The minimum level of employee contribution is 4%.

A full review of pension providers has been completed and is currently under consideration as part of the pay and benefits review.

Staff had previously been entitled to join the British Red Cross Pension Fund ("UK Office scheme"), Scottish Branch British Red Cross Society Retirement Benefits Scheme ("Scottish scheme") or The TPT Growth Plan. These three schemes are all closed to new entrants. Further details on these closed pension schemes can be found in note 19, pages 103 to 105.



The following details relate to the executive leadership team as at 31 December 2023:

Job title	Key areas of responsibility	Annual pay 2023	Annual pay 2022	Pension entitlement
Chief executive	Leading the organisation, which has an annual income of over £330m employs nearly 4,000 staff and 10,500 volunteers, and delivers services and programmes in the UK and globally.	£180,000 ¹	£186,661	GPP
Chief finance officer	Responsible for financial leadership of the organisation and the performance of the social enterprises.	£155,000 ³	£153,111	GPP ⁴
Chief operating officer	Responsible for the strategy and management of internal professional and operational/shared services, technology, data, property and facilities and our staff and volunteers.	£152,134	£149,151	n/a
Executive director of UK operations	Responsible for developing and delivering cause-aligned products and services to support those at greatest risk in the UK.	£141,831	£139,050	GPP ⁴
Chief supporter officer	Responsible for supporter marketing and mass engagement, high-value fundraising and ensuring effective supporter product development, fundraising innovation and a rewarding supporter experience.	£138,000	£132,065	GPP ⁴
Executive director of communications and external affairs	Responsible for our corporate strategy, cause coordination, innovation direction and performance management against targets and outcomes. Driven by insight and analytics, and communicated through marketing, media, policy research and advocacy.	£127,000 ²	£126,652	GPP ⁴
Executive director of international	Responsible for supporting the delivery of our international programmes and partnerships, humanitarian cash assistance, international humanitarian law and policy.	£128,309	£125,794	GPP ⁴

¹ The new chief executive commenced employment on 6 November 2023, with the previous chief executive leaving the role on 20 November 2023.

² The executive director of communications and external affairs commenced employment in this position on 13 September 2023.

³ The chief finance officer commenced employment in this position on 3 January 2023.

⁴ GPP - Group Personal Pension Plan. The British Red Cross matches an employee's contributions to their personal pension fund, to a maximum of 6% of basic salary. This can be achieved through salary sacrifice and the British Red Cross pays half of the employer's national insurance contribution saved as a result to the individual's fund. The chief operating officer has opted out of this pension scheme.

Public benefit

The board of trustees has given regard to the legislative and regulatory requirements for disclosing how our charitable objectives (as set out in our Royal Charter) have provided benefit to the public. We review our aims, objectives and activities each year and ensure they remain focused on our charitable objectives and this report outlines how our achievements during 2023 have benefitted the public, either directly or indirectly.

Statement of trustees' responsibilities

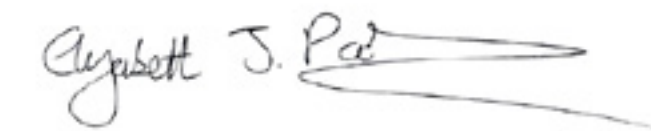
The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

The law applicable to charities in England, Wales and Scotland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgments and estimates that are reasonable and prudent

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions, disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the Royal Charter. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



On behalf of the trustees,
Elizabeth J Padmore chair of the board of trustees
25 June 2024



Auditor's report

Independent auditor's report to the trustees of the British Red Cross Society

Opinion

We have audited the financial statements of the British Red Cross Society ('the charity') and its subsidiaries ('the group') for the year ended 31 December 2023 which comprise the Consolidated statement of financial activities, the Consolidated and company balance sheets, the Consolidated cashflow statement and notes to the financial statements, including 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 group's and the parent charity's affairs as at 31 December and of the group's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005 and Regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (amended).

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 group 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 trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's or the group'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 trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient and proper accounting records have not been kept by the parent charity 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
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees 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 group and the parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011, and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 and The Charities and Trustee Investment (Scotland) Act 2005 together with the Charities SORP (FRS102) 2019. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity and the group for fraud. The laws and regulations we considered in this context for the UK operations were Charity Commission regulations, anti-fraud, bribery and corruption legislation, taxation legislation and employee legislation. We also considered compliance with local legislation for the group's overseas operating segments.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of grant, contract, DEC and legacy income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, internal audit, legal counsel and the Finance and Audit Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, sample testing of income received in the year and post year end and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's 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 anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Crowe U.K. LLP

Crowe U.K. LLP
Statutory Auditor
London

28 June 2024

Crowe U.K. LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Crowe U.K. LLP is eligible for appointment as auditor of the charity under regulation 10(2) of the Charities Accounts (Scotland) Regulations by virtue of its eligibility under section 1212 of the Companies Act 2006.

Accounts

for the year ended 31 December 2023



Accounts for the year ended 31 December 2023

Consolidated statement of financial activities

For the year ended 31 December 2023

	Notes	Unrestricted £m	Restricted £m	2023 Total £m	Restated £m	Restricted £m	2022 Restated Total £m
Income from:							
Donations and legacies	2	93.8	95.0	188.8	88.3	207.7	296.0
Charitable activities							
Crisis response		3.5	4.5	8.0	2.8	2.1	4.9
Refugee support and migration		0.5	1.3	1.8	1.5	2.1	3.6
First aid and crisis education		16.6	0.7	17.3	19.2	0.1	19.3
Support between home and hospital		31.9	2.5	34.4	33.9	2.3	36.2
UK charitable activities		52.5	9.0	61.5	57.4	6.6	64.0
International emergency response and recovery		0.6	29.8	30.4	0.6	42.7	43.3
Total income from charitable activities	3	53.1	38.8	91.9	58.0	49.3	107.3
Other trading activities							
Retail		39.7	-	39.7	34.4	-	34.4
Other fundraising activities		1.3	0.1	1.4	1.1	0.7	1.8
Rent		0.1	-	0.1	0.1	-	0.1
Total income from other trading activities		41.1	0.1	41.2	35.6	0.7	36.3
Investments		1.7	2.9	4.6	-	1.1	1.1
Other							
Miscellaneous income		0.7	1.2	1.9	0.9	0.7	1.6
Net gains/(losses) on investments		2.2	-	2.2	4.3	(0.7)	3.6
Total income		192.6	138.0	330.6	187.1	258.8	445.9
Expenditure on:							
Raising funds							
Fundraising		36.1	4.5	40.6	30.0	6.4	36.4
Retail		36.6	-	36.6	30.5	0.1	30.6
Total expenditure on raising funds		72.7	4.5	77.2	60.5	6.5	67.0
Charitable activities							
Crisis response		14.3	7.1	21.4	14.0	8.3	22.3
Refugee support and migration		20.1	8.3	28.4	16.3	5.3	21.6
First aid and crisis education		23.8	1.2	25.0	22.3	2.2	24.5
Support between home and hospital		53.1	5.9	59.0	51.0	5.2	56.2
UK charitable activities		111.3	22.5	133.8	103.6	21.0	124.6
International emergency response and recovery		15.7	96.0	111.7	26.9	146.1	173.0
Total expenditure on charitable activities		127.0	118.5	245.5	130.5	167.1	297.6
Total expenditure	4	199.7	123.0	322.7	191.0	173.6	364.6
Net gains/(losses) on investments	11	-	5.9	5.9	-	(6.8)	(6.8)
Net income / (expenditure)		(7.1)	20.9	13.8	(3.9)	78.4	74.5
Transfers between funds	7, 8	0.4	(0.4)	-	(1.5)	1.5	-
Other recognised gains / (losses):							
Actuarial (losses)/gains on defined benefit pension schemes	19	(8.3)	-	(8.3)	(6.7)	-	(6.7)
Net movement in funds		(15.0)	20.5	5.5	(12.1)	79.9	67.8
Total funds at 1 January		131.4	134.5	265.9	143.5	54.6	198.1
Total funds at 31 December	7, 8	116.4	155.0	271.4	131.4	134.5	265.9

All the activities relate to continuing operations.

For the parent charity, total income for the year is £327.8m (2022: £443.2m), total expenditure is £320.2m (2022: £360.8m) and net movement in funds is a surplus of £5.2m (2022: £68.9m).

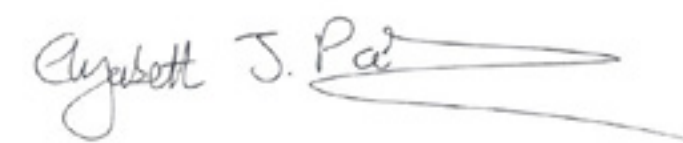
Consolidated and charity balance sheets

At 31 December 2023

	Notes	2023 Group £m	2022 Restated Group £m	2023 Charity £m	2022 Restated Charity £m
Fixed assets					
Intangible assets	10	5.2	7.3	5.2	7.3
Tangible assets	9	42.4	45.8	40.2	43.7
Fixed asset investments	11	81.6	60.8	81.6	60.8
Investment properties	12	0.8	0.8	0.8	0.8
		130.0	114.7	127.8	112.6
Current assets					
Stocks	13	3.6	5.5	3.2	5.2
Debtors	14	67.4	63.3	69.9	66.2
Investments	11	30.0	20.0	30.0	20.0
Cash at bank and in hand	15	58.4	75.8	55.8	72.7
		159.4	164.6	158.9	164.1
Current liabilities					
Creditors: amounts falling due within one year	16	(17.7)	(21.1)	(17.4)	(20.6)
Net current assets		141.7	143.5	141.5	143.5
Total assets less current liabilities		271.7	258.2	269.3	256.1
Provision for liabilities and charges	17	(1.8)	(1.7)	(1.8)	(1.7)
Net assets before pension scheme surplus		269.9	256.5	267.5	254.4
Defined benefit pension scheme surplus	19	1.5	9.4	1.5	9.4
Net assets		271.4	265.9	269.0	263.8
Funds:					
Restricted funds	7	155.0	134.5	151.8	131.4
Unrestricted funds held as fixed assets	8	45.0	50.6	45.0	50.6
Defined benefit pension scheme fund	8	1.5	9.4	1.5	9.4
Designated funds	8	14.0	22.6	14.0	22.6
Free reserves	8	55.9	48.8	56.7	49.8
Unrestricted funds		116.4	131.4	117.2	132.4
Total funds	24	271.4	265.9	269.0	263.8

The notes on pages 81 to 112 form part of these financial statements.

Approved by the board of trustees on 25 June 2024 and signed on its behalf by



Elizabeth J Padmore
Chair, board of trustees
25 June 2024



Liz Hazell FCA
Treasurer
25 June 2024

Consolidated cash flow statement
For the year ended 31 December 2023

Statement of cash flows		2023	2022
Cash flows from operating activities:	Notes	£m	£m
Net cash provided by operating activities		4.0	64.8
Cash flows from investing activities:			
Purchase of current asset investments	11	(50.0)	(30.0)
Proceeds from sale of fixed asset investments	11	15.8	15.0
Proceeds from sales of current asset investments	11	40.0	10.0
Purchase of fixed asset investments	11	(30.7)	(15.0)
Proceeds from sale of tangible fixed assets		2.3	7.4
Purchase of tangible fixed assets	9	(1.1)	(1.8)
Purchase of intangible assets	10	(2.3)	(1.3)
Investment income		4.6	1.1
Net cash provided by investing activities		(21.4)	(14.6)
Change in cash and cash equivalents in the reporting period		(17.4)	50.2
Cash and cash equivalents at the beginning of the reporting period		75.8	25.6
Cash and cash equivalents at the end of the reporting period		58.4	75.8

Analysis of cash and cash equivalents		2023	2022
		£m	£m
Cash at bank and in hand	15	24.3	46.9
Money market funds	15	20.0	15.0
Bank short-term deposits	15	14.1	13.9
Total		58.4	75.8

Reconciliation of net income to net cash flow from operating activities		£m	£m
Net income for the reporting period (as per the statement of financial activities)		13.8	74.5
Adjustments for:			
Depreciation charges	9	4.6	6.0
Amortisation charges	10	1.7	1.5
Impairment loss on intangible assets	10	2.7	1.8
Investment income		(4.6)	(1.1)
Net (gains)/losses on investments		(5.9)	6.8
Net gains on disposal of tangible fixed assets		(2.2)	(3.6)
(Increase) / decrease in stocks		1.9	(1.7)
(Increase) / decrease in debtors		(4.1)	(20.4)
Increase / (decrease) in creditors: amounts falling due within one year		(3.6)	1.8
Increase / (decrease) in provisions for liabilities and charges		0.1	(0.5)
Net charges for defined benefit pension scheme		(0.4)	(0.3)
Net cash provided by operating activities		4.0	64.8



Notes to the consolidated financial statements
For the year ended 31 December 2023

1. Accounting policies

(a) Scope and basis of the financial statements

The British Red Cross constitutes a public benefit entity as defined by FRS 102.

The consolidated financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments at market value, and are in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ('the SORP'), FRS 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland ('FRS 102'), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared on a going concern basis. The going concern assessment undertaken by the board of trustees involves consideration of financial and cashflow projections, which has concluded that the British Red Cross has sufficient resources to continue in operation for at least a year from the date of signing this Trustees' Report and Accounts and for the foreseeable future. Financial forecasts for the next three years project that the British Red Cross has sufficient cash and other resources to continue to operate for the foreseeable future. These forecasts are prepared utilising sensitivity analysis and stress testing of assumptions and outcomes to determine the potential impact of different economic and similar risks. Robust monitoring and mitigation processes are established to enable a rapid reaction to any material detrimental impacts from those risks. The society's investments are held in sufficiently liquid assets to ensure easy access to resources if needed. For these reasons, the board of trustees continues to adopt the going concern basis of accounting in preparing the accounts.

The consolidated financial statements have been prepared to give a true and fair view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the SORP rather than Accounting and Reporting by Charities: Statement of Recommended Practice (revised 2005) which has been withdrawn.

The preparation of the financial statements in accordance with FRS 102 requires the trustees to make judgements, estimates and assumptions that affect the application of policies and reported amounts in the financial statements. The areas involving a higher degree of judgement, or areas where assumptions or estimates were significant to the financial statements are described at (q) below.

The financial statements incorporate the results of all material activities overseas where the British Red Cross has operational responsibility. The results and net assets of British Red Cross operations in five British overseas branches have been included in the financial statements.

The results and balance sheets of the British Red Cross' subsidiary undertakings, Britcross Limited, the Bermuda Red Cross Charitable Trust, Bermuda Red Cross, Cayman Islands Red Cross, the Turks and Caicos Islands Red Cross and the British Virgin Islands Red Cross, have been consolidated on a line-by-line basis. All subsidiary undertakings prepare accounts to 31 December.

A separate statement of financial activities has not been presented for the charity alone as this is not considered to be materially different from the consolidated statement of financial activities (SOFA).

For the parent charity, total income and expenditure for the year and net movement in funds are shown under the SOFA at page 77.

(b) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general charitable objectives. A pension reserve is included within unrestricted funds to reflect the pension surplus. Designated funds are a portion of the unrestricted funds that have been set aside for a particular purpose by the trustees.

Restricted funds are donated for either a particular geographical area or purpose, the use of which is restricted to that area or purpose. Such donations are principally for international purposes. These include grants and contracts from institutions for provision of specific activities or services. Restricted funds are held as investments, pooled together with general reserve investments, until expenditure is incurred.

(c) Income

Income is recognised in the period in which entitlement is established, when economic benefit is probable, and the value can be measured reliably. Income received in advance of providing goods and services in future periods is deferred and recognised as a creditor within the balance sheet.

Recognition of legacy income is dependent on the type of legacy.

Residuary legacy income is recognised from date of probate where a reliable estimate of income can be calculated as at the year-end date. Changes in estimates notified after the year-end date will be reflected in the year-end accounts only where it is clear that the information was available as at the year-end date. Other changes in estimates notified after the year-end date will be disclosed in Note 2. We do not recognise residuary legacies where there is evidence of uncertainty of receipt.

Income from will trusts or reversionary trusts is not recognised until the life interest has passed away.

Income from pecuniary legacies is recognised upon notification by the executor that a legacy is payable or upon notification of grant of probate, whichever is sooner.

Donations are recognised when income is receivable. Gift Aid income on donations is accrued when there is a valid declaration from the donor. Gifts donated for resale are included as income when they are sold. Donated assets and services are included at the value to the British Red Cross where this can be reliably quantified. Gifts in kind for onward distribution are included at fair value and are recognised as income and stock when they are received from donors and in expenditure when they are distributed to beneficiaries. In accordance with the Charities SORP

Notes to the consolidated financial statements
For the year ended 31 December 2023

(FRS 102), no amounts are included in the financial statements for services donated by volunteers, including professional services provided directly by volunteers.

Trading income is recognised on point of sale for both donated and purchased goods. Gift Aid income claimed under the UK Retail Gift Aid scheme is estimated and accrued at the point of sale.

Income from government grants, is recognised when the charity has entitlement to the funds and any performance conditions attached to the grants have been met. This may result in accrued income being recognised as a debtor in our balance sheet.

Income from Disasters and Emergencies Committee (DEC) appeals is recognised in the year that the amount of the allocation of the appeal income is confirmed by the DEC to the British Red Cross.

(d) Expenditure

All expenditure is accounted for on an accruals basis. Expenditure is recognised when there is a legal or constructive obligation committing the British Red Cross to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Direct costs are those specifically related to producing the output of an activity, for example the costs incurred in direct contact with beneficiaries.

Expenditure on charitable activities includes grants payable and costs incurred directly by the British Red Cross in the furtherance of its charitable objectives, along with associated support costs. Grants payable to partner organisations are part of the costs of activities in furtherance of the objects of the charity. This is because much of the charity's programme activity is carried out through grants to local organisations that support long-term sustainable programmes which are monitored by the charity. Grants are also made to fund immediate emergency relief provision in times of crisis, catastrophe or natural disaster.

Support costs are those which provide indirect support to frontline output provision – examples are central finance, human resources, governance costs and information and digital technology. Support costs not attributable to a single activity have been allocated on a basis consistent with identified cost drivers for that cost category, such as staff head count, floor space and expenditure.

(e) Tangible and intangible fixed assets

Tangible fixed assets and depreciation

All tangible fixed assets which individually cost more than £1,000 are capitalised and included at cost, including any incidental expenses of acquisition and irrecoverable VAT. However, if components of equipment (e.g. office furnishings or computers) are acquired with individual unit costs below the capitalisation threshold but with collective costs exceeding £1,000 and anticipated asset lives in excess of two years, then these groups of assets are collectively capitalised at the time of purchase. Depreciation is provided on a straight-line basis over their useful economic lives as follows:

Freehold properties	Fifty years
Leasehold properties	the shorter of the term of the lease and fifty years
Freehold premises improvements	ten years
Leasehold premises improvements	the shorter of the term of the lease and ten years
Ambulances	the shorter of useful life and seven years
Other vehicles	the shorter of useful life and five years
Equipment and furniture	five years
Computer equipment and software	between two and five years
Freehold land	nil
Assets in course of construction	nil

Intangible fixed assets and amortisation

Intangible assets are held on the balance sheet at cost less accumulated amortisation and impairment losses. IT software, websites and licences are capitalised as an intangible asset and amortised on a straight-line basis over the expected useful life of three to five years.

Impairment

Impairment reviews are conducted in respect of tangible and intangible fixed assets when events and changes in circumstances indicate that an impairment may have occurred. If any asset is found to have a carrying value higher than its recoverable amount it is written down accordingly.

(f) Financial instruments

Financial assets and financial liabilities are recognised when the British Red Cross becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are initially measured at transaction price (including transaction costs). The British Red Cross only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Trade and other debtors are recognised at the settlement amount due after any trade discount offered and after any bad debt provisions. Prepayments are valued at the amount prepaid net of any trade discounts due. Creditors and provisions are recognised where the British Red Cross has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Notes to the consolidated financial statements
For the year ended 31 December 2023

1. Accounting policies (continued)

(g) Pensions

The British Red Cross operates defined benefit and defined contribution pension schemes.

Defined benefit pension schemes

Pension assets and liabilities are recorded in line with FRS 102, with scheme valuations undertaken by independent actuaries. FRS 102 measures the value of pension assets and liabilities at the balance sheet date and determines the benefits accrued in the year and the interest on assets and liabilities.

Current service costs, together with the net interest cost for the year, are allocated to relevant expenditure headings within the SOFA.

Scheme assets are measured at fair value at the balance sheet date. Scheme liabilities are measured on an actuarial basis at the balance sheet date using the projected unit method and discounted at a rate equivalent to the current rate of return on a high-quality corporate bond of equivalent term to the scheme liabilities.

The change in value of assets and liabilities arising from asset valuation, changes in benefits, actuarial assumptions, or change in the level of deficit attributable to members is recognised in the consolidated statement of financial activities within actuarial gains/losses on defined benefit pension schemes.

The resulting defined benefit asset or liability is presented separately on the face of the balance sheet. The British Red Cross recognises assets for its defined benefit pension schemes to the extent that they are considered recoverable through reduced contributions in the future, or through refunds from the scheme.

Defined contribution pension schemes

Pension costs in respect of defined contribution schemes are charged to the SOFA for the period in which they are payable. Such costs are allocated to activities and between funds according to an employee's normal job function.

(h) Investments

Fixed and current asset investments are stated at market value at the balance sheet date and the SOFA shows net investment gains and losses arising from revaluation of the investment portfolio and disposals during the year.

Funds not immediately required are invested in a combination of long- and medium-term low-risk funds and short-term deposits. Fixed asset investments are made for periods in excess of three years. Medium-term investments are normally classed as fixed asset investments and made for periods of one to three years. Short-term investments are for immediate funding requirements, are usually classed as current assets and include term deposits invested for terms in excess of 90 days and up to one year (see note 11).

(i) Investment properties

Investment properties held for their investment potential are recorded at fair value. Unrealised revaluation gains and losses are credited or charged to the SOFA in the year of revaluation. No provision is made for depreciation of investment properties. A triennial review of the carrying value of investment properties is performed at the balance sheet date. This involves a professional valuation of properties by an independent valuer at arm's length.

(j) Cash at bank and in hand

Cash at bank and in hand includes interest and non-interest bearing accounts held with banks and similar institutions. Cash equivalents comprise money-market funds deposited for immediate access or funds deposited for a term of up to 90 days which are short-term, highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

(k) Stocks

Stocks are stated at the lower of cost and net realisable value. Provision is made for obsolete, slow-moving or defective stock where appropriate. As it is not practical to value items donated for resale on receipt, they are not recognised in the financial statements until they are sold. Emergency stocks held for disaster response are transferred from stock to expenditure when issued from the warehouse. Undistributed gifts in kind are recognised on the balance sheet as stocks at the fair value of those gifts.

(l) Taxation

Irrecoverable value added tax is allocated to the category of expenditure to which it relates.

As a registered charity, the British Red Cross is entitled to certain exemptions from corporation tax on profits from investments and any trading activities carried on in furtherance of the charity's primary objectives. The subsidiary company makes qualifying donations of all taxable profits to the British Red Cross and thus do not incur corporation tax. Costs are recorded net of recoverable VAT as the British Red Cross is able to reclaim a proportion of VAT paid, because of its trading activities, using the partial exemption method.

(m) Provisions

Provisions are recognised when the British Red Cross has a legal or constructive financial obligation that can be reliably estimated and for which it is more than probable that the payment will be made. The main category of obligations the British Red Cross will recognise are:

Dilapidations – arising where property leases oblige the British Red Cross to cover the cost of restoring retail and office properties to their original condition when ending its occupation as those leases terminate.

Organisational restructuring – arising where the British Red Cross incurs costs associated with restructuring or reorganising its UK or international operations.

Notes to the consolidated financial statements
For the year ended 31 December 2023

These could include redundancy payments that are payable when employment is terminated before the normal retirement date or end of employment contract. Redundancy costs are recognised at the earlier of when the British Red Cross can no longer withdraw the offer of the benefits or when the group recognises any related restructuring costs.

(n) Operating leases

Rentals under operating leases are charged on a straight-line basis over the lease terms, even if the payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are, similarly, spread on a straight-line basis over the lease term.

(o) Foreign currencies

The British Red Cross uses forward exchange contracts to hedge some of its known foreign exchange exposure. Transactions in foreign currencies are recorded at the rate of exchange prevailing at the date of the transaction, except where a forward contract is in place, in which case the rate specified in the contract is used.

Monetary assets and liabilities are translated into sterling at the exchange rate ruling on the balance sheet date, except where a forward contract is in place, in which case the relevant asset/liability is translated at the rate contained in the contract.

Foreign exchange gains are recognised as other income and foreign exchange losses are recognised in the consolidated statement of financial activities within the relevant charitable activity expenditure for the period in which they are incurred.

(p) Programme commitments

The British Red Cross regularly pledges support to programmes led by the International Federation of Red Cross and Red Crescent Societies, International Committee of the Red Cross or other National Societies. Where full payment of the pledges is contingent on the outcome of British Red Cross reviews of the programmes, these programme commitments are contingent liabilities and therefore not recognised on the balance sheet.

(q) Critical accounting judgements and key sources of estimation uncertainty

In the application of the Group's accounting policies, the trustees are required to make judgements (other than those involving estimations) that have a significant impact on the amounts recognised and to make estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on a combination of historical experience, professional expert advice and other factors considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or

in the period of the revision and future periods if the revision affects both current and future periods.

Critical judgements in applying the Group's accounting policies

The following are the critical judgements, apart from those involving estimations, which the trustees have made in the process of applying the Group's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

Grant income (see note 3): the critical judgements involved in the recognition of grant income are over whether grants have performance conditions attached to them which have to be met before income can be recognised, as well as judgement over whether or not those conditions have been satisfied.

The British Red Cross receives grants which may be passed on to other Red Cross and Red Crescent societies or parts of the global network or other providers. The British Red Cross considers it is acting as principal in these transactions where it has discretion about the use to which the funds received are put or where the grant funder has recourse to the British Red Cross.

Key sources of estimation uncertainty

The following are considered to be the key assumptions concerning the future, and other key sources of estimation uncertainty at the balance sheet date, which have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Accrued legacy income (see note 14): The legacy income receivable amounts to £32.4m at the year-end (2022: £28.4m). The income is recognised on a receivable basis when the charity is entitled to the legacy, receipt is probable, and the value can be estimated with sufficient accuracy. The critical judgement involved in the recognition of legacy income is around whether the recognition criteria are met. The key sources of estimation uncertainty are in relation to the value of the legacy, and the legal fees and other liabilities, which are estimated based on the best information available at the balance sheet date. Due to the uncertainty associated with such items, there is a possibility that, on conclusion of open matters at a future date, the final outcome may differ significantly.

Defined benefit pension schemes (see note 19): The defined benefit pension scheme surplus amounts to £1.5m at the year-end (2022: £9.4m). Estimates of the pension scheme surplus depend on a number of complex estimates and assumptions related to the discount rate, mortality rates, inflation rates, changes in retirement ages and asset returns. The Group engages actuaries to provide expert advice about actuarial assumptions made and the effect on the pension scheme surplus of changes in those assumptions, based on FRS 102 requirements and their knowledge of the pension schemes. It is reasonably possible, based on existing knowledge, that outcomes within the next financial year that are different from assumptions could require a material adjustment to the carrying amount of the affected asset.

Notes to the consolidated financial statements
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2. Donations and legacies

	Unrestricted £m	Restricted £m	2023 Total £m	Unrestricted £m	Restricted £m	2022 Total £m
Regular giving	29.2	1.4	30.6	29.5	1.2	30.7
Public donations, appeals and fundraising	16.4	68.5	84.9	14.9	153.6	168.5
Donations to services	0.5	-	0.5	0.5	-	0.5
Gift aid	7.4	5.2	12.6	7.3	11.3	18.6
Legacies	40.3	0.9	41.2	36.1	0.9	37.0
Disasters Emergency Committee appeals	-	19.0	19.0	-	40.7	40.7
Total	93.8	95.0	188.8	88.3	207.7	296.0

Legacy income is recognised in accordance with Accounting Policy note 1 (c). The estimated value of legacies, which have been notified, but not recognised at 31 December 2023 was £9m (2022: £7.1m) of which £4.1m (2022: £3.5m) are assets bequeathed to the British Red Cross, but subject to life tenancy. Other increases and decreases in legacy income notified after the year-end date and not reflected in the year-end financial statements, in line with the Accounting Policy note 1 (c) were a net increase of £1.2m.

During 2023, gifts in kind of £0.2m (2022: £4.0m) were received.

Prior year Disasters Emergency Committee appeals are restated, refer to note 27 Prior year adjustment.

3. Income from charitable activities

	Contracts and fees £m	Grants £m	2023 Total £m	Contracts and fees £m	Grants £m	2022 Total £m
UK						
Crisis response	3.6	4.4	8.0	4.0	0.9	4.9
Refugee support and migration	1.1	0.7	1.8	1.2	2.4	3.6
First aid and crisis education	16.6	0.7	17.3	19.2	0.1	19.3
Support between home and hospital	31.9	2.5	34.4	33.7	2.5	36.2
	53.2	8.3	61.5	58.1	5.9	64.0
International emergency response and recovery	0.8	29.6	30.4	0.6	42.7	43.3
Total	54.0	37.9	91.9	58.7	48.6	107.3

International grant income includes grants from the UK government's Foreign, Commonwealth and Development Office (FCDO) totalling £28.7m (2022: £39.3m):

- > £9.0m (2022 £9.0m) received as part of the International Federation of Red Cross and Red Crescent Societies (IFRC) Institutional Strategy Agreement with FCDO.
- > £7.0m (2022 £15.0m) received to support the Ukraine crisis.
- > £5.3m (2022 £12.1m) to support other emergency response programmes.
- > £2.0m (2022 £2.0m) as part of the Movement Core Funding with FCDO.
- > £5.4m (2022 £1.2m) to support long-term programmes in regions including East and West Africa.

There are no unfulfilled conditions or other contingencies attached to these grants.

Prior year support between home and hospital is restated, refer to note 27 Prior year adjustment.

Notes to the consolidated financial statements
For the year ended 31 December 2023

4. Expenditure

	Direct Costs £m	Grants £m	Support Costs £m	2023 Total £m	Direct Costs £m	Grants £m	Support Costs £m	2022 Total £m
Raising funds								
Fundraising	36.1	-	4.5	40.6	32.8	0.2	3.4	36.4
Retail	31.7	-	4.9	36.6	27.2	-	3.4	30.6
	67.8	-	9.4	77.2	60.0	0.2	6.8	67.0
Charitable activities								
UK								
Crisis response	15.9	2.0	3.5	21.4	18.7	0.2	3.4	22.3
Refugee support and migration	23.2	0.1	5.1	28.4	17.1	0.2	4.3	21.6
First aid and crisis education	19.4	-	5.6	25.0	18.0	1.2	5.3	24.5
Support between home and hospital	46.2	-	12.8	59.0	44.2	-	12.0	56.2
	104.7	2.1	27.0	133.8	98.0	1.6	25.0	124.6
International emergency response and recovery	24.4	78.0	9.3	111.7	22.5	141.2	9.3	173.0
	129.1	80.1	36.3	245.5	120.5	142.8	34.3	297.6
Total	196.9	80.1	45.7	322.7	180.5	143.0	41.1	364.6

The basis of allocation of support costs is described in note 1(d) and further analysis is provided in note 5. It is not appropriate to split support costs between direct costs and grants due to the dual role played by programme support functions.

Our total expenditure includes irrecoverable VAT of £3.1m (2022: £3.8m) and fees to auditors for audit of financial statements of £0.1m (2022: £0.1m).

Prior year direct costs are restated, refer to note 27 Prior year adjustment.

Grants Grant recipient	2023 (£m)	2022 (£m)
International Federation of Red Cross and Red Crescent Societies (IFRC)	50.9	70.3
International Committee of the Red Cross (ICRC)	3.2	55.3
Red Cross and Red Crescent National Societies	23.6	15.5
Other grants	2.4	1.9
	80.1	143.0

Notes to the consolidated financial statements
For the year ended 31 December 2023

4 Expenditure (continued) Grants

Grant Recipients	Purpose	2023 Total £m	2022 Total £m
International Federation of the Red Cross and Red Crescent Societies (IFRC)			
IFRC	Ukraine Crisis 2022	14.9	38.6
IFRC	Türkiye - Syria Earthquake Appeal	11.6	-
IFRC	Movement Core Funding JBC 2021-24	9.1	9.0
IFRC	Afghanistan Crisis 2021: Afghanistan in-country only	7.7	8.1
IFRC	Movement Contributions ESTA	2.9	1.8
IFRC	Pakistan Monsoon Flood 2022	1.2	1.8
IFRC	Israel and Occupied Palestinian Territory Appeal 2023	0.5	-
IFRC	Morocco Earthquake	0.5	-
IFRC	Libya Floods Emergency Appeal	0.4	-
IFRC	Somalia Hunger Crisis Appeal	0.3	-
IFRC	Movement Contributions W&C Africa and OSBs	0.2	-
IFRC	Sudan Conflict 2023	0.2	-
IFRC	Movement Contributions E&S Africa	0.1	0.2
IFRC	Movement Contributions Asia	0.1	0.2
IFRC	Uganda Ebola Outbreak 2022	0.1	-
IFRC	Zimbabwe Cholera Response	0.1	-
IFRC	DM and WASH support to vulnerable communities in Yemen	0.1	-
IFRC	Movement Contributions - FSL	0.1	-
IFRC	Sahel Hunger Prevention Programme	0.1	-
IFRC	Sri Lanka Complex Emergency 2022	0.1	1.8
IFRC	Mediterranean Migration and Displacement	0.1	0.2
IFRC	Philippines Cyclone Rai/Odette 2021	0.1	1.0
IFRC	Nigeria NS Development	0.1	-
IFRC	East Africa Safeguarding Project	0.1	-
IFRC	RDRT East & Southern Africa	0.1	-
IFRC	Afghanistan Crisis 2021: Afghanistan and neighbouring countries	-	2.9
IFRC	Africa Region - Food Crisis	-	0.6
IFRC	Haiti Earthquake 2021	-	0.1
IFRC	Libya Programme Development	-	0.4
IFRC	Myanmar Rakine Support	-	0.3
IFRC	Nigeria - Food Security Emergency IFRC Appeal	-	0.3
IFRC	REAP Target 1 Project	-	0.2
IFRC	Risk-informed Early Action Partnership (REAP)	-	0.9
IFRC	Storm Anna and Cyclone Batsirai South Africa - 2022	-	0.9
IFRC	Various	0.1	1.0
		50.9	70.3

Notes to the consolidated financial statements
For the year ended 31 December 2023

4 Expenditure (continued) Grants

Grant Recipients	Purpose	2023 Total £m	2022 Total £m
International Committee of the Red Cross (ICRC)			
ICRC	Israel and Occupied Palestinian Territory Appeal 2023	1.2	-
ICRC	Libya Floods Emergency Appeal	0.7	-
ICRC	Sudan Conflict 2023	0.4	-
ICRC	Yemen Red Crescent Cash Preparedness	0.4	-
ICRC	Lebanon Livelihood 'Flagship' 2021-2022	0.3	-
ICRC	Somalia National Society Development Initiative (NSDI)	0.1	-
ICRC	Afghanistan Crisis 2021: Afghanistan in-country only	-	0.5
ICRC	DRC Social Safety Nets Phase II	-	0.2
ICRC	ESTA COVID-19 Response 2020	-	0.4
ICRC	Somalia National Society Development Initiative	-	0.2
ICRC	Ukraine Crisis 2022	-	53.9
ICRC	Various	0.1	0.3
		3.2	55.5

Notes to the consolidated financial statements
For the year ended 31 December 2023

4 Expenditure (continued) Grants

Grant Recipients	Purpose	2023 Total £m	2022 Total £m
Red Cross and Red Crescent National Societies			
Various	Various	7.8	3.6
Syrian Arab Red Crescent	Türkiye - Syria Earthquake Appeal	4.3	-
Ukraine Red Cross Society	FCDO Support to URCS One Plan 2023-2024	2.8	-
Palestine Red Crescent Society	Israel and Occupied Palestinian Territory Appeal 2023	1.5	-
Syrian Arab Red Crescent	BRC Support to SARC 2022-2023	1.1	1.4
Lebanese Red Cross Society	LRC Framework Agreement 2022-23	0.7	0.9
Bangladesh Red Crescent Society	Bangladesh UKAM Grant Management	0.6	0.5
French Red Cross Society	Sahel Hunger Prevention Programme	0.6	0.5
Magen David Adom	Israel and Occupied Palestinian Territory Appeal 2023	0.6	-
French Red Cross Society	Sahel Migration Programme	0.4	0.7
Kenya Red Cross Society	Integrated Food Security and Livelihoods Kenya	0.4	0.9
Danish Red Cross Society	DRC-supported YRCS Primary Health Centres	0.4	0.3
German Red Cross Society	Yemen Emergency Obstetrics Care Unit Hajjah	0.4	0.8
Nigerian Red Cross Society	Nigeria Disaster Management	0.4	0.5
Nepal Red Cross Society	Nepal Health Inequalities & Climate Adaptation	0.4	0.4
Netherlands Red Cross Society	Ethiopia Hunger Crisis 2022	0.4	0.4
Kenya Red Cross Society	Kenya Drought 2021	0.2	0.5
Bangladesh Red Crescent Society	Bangladesh V2R in Cox's Bazar	0.2	0.4
Kenya Red Cross Society	Strengthening Early Response Capacity	0.1	-
Lebanese Red Cross Society	Türkiye - Syria Earthquake Appeal	0.1	-
Nepal Red Cross Society	Early Livelihood Recovery and Resilience In Nepal	0.1	0.4
Danish Red Cross Society	Kassala Safe Houses	0.1	0.4
Bangladesh Red Crescent Society	Bangladesh Population Movement 2017	-	0.2
Kenya Red Cross Society	ESA COVID-19 Response 2020	-	0.3
Danish Red Cross Society	Ethiopia Population Movement 2020	-	0.1
Kenya Red Cross Society	IARP Kenya Ethiopia Uganda	-	0.6
Lebanese Red Cross Society	Lebanon Cash Assistance PPL 2021-2022	-	0.3
Syrian Arab Red Crescent	Syria Crisis Expenditure 2018-2021	-	0.3
Ukraine Red Cross Society	Ukraine bilateral	-	1.1
		23.6	15.5

Notes to the consolidated financial statements
For the year ended 31 December 2023

4 Expenditure (continued) Grants

Grant Recipients	Purpose	2023 Total £m	2022 Total £m
Other Grants			
Various Recipients	Various Projects	1.1	0.6
Various Recipients	VCSEP - DCMS	0.8	0.1
NAVCA	VCSEP - DCMS	0.5	0.1
Various Recipients	UKOPS Emergency Ukraine	-	1.1
		2.4	1.9
		80.1	143.0

Notes to the consolidated financial statements
For the year ended 31 December 2023

5. Support costs by activity

	Raising funds £m	Crisis response £m	Refugee support and migration £m	First aid and crisis education £m	Support between home and hospital £m	International emergency response and recovery £m	2023 Total £m	Main Allocation Basis
Finance	1.3	0.3	0.4	0.3	0.8	1.9	5.0	Expenditure %
Human resources	0.1	0.1	0.2	0.2	0.7	0.1	1.4	FTE
Information and digital technology	3.5	1.5	2.8	3.1	7.5	1.7	20.1	No of PC's
Central management	0.2	0.1	0.1	0.1	0.1	0.4	1.0	Expenditure %
Governance	0.3	0.2	0.3	0.3	0.6	1.4	3.1	Expenditure %
Property	1.4	0.4	0.1	0.5	0.7	-	3.1	Floor Space/Expenditure %
Other support cost	2.6	0.9	1.2	1.1	2.4	3.8	12.0	Expenditure %
Total	9.4	3.5	5.1	5.6	12.8	9.3	45.7	

	Raising funds £m	Crisis response £m	Refugee support and migration £m	First aid and crisis education £m	Support between home and hospital £m	International emergency response and recovery £m	2022 Total £m	Main Allocation Basis
Finance	0.6	0.3	0.1	0.2	0.4	1.7	3.3	Expenditure %
Human resources	0.3	0.2	0.4	0.4	1.3	0.3	2.9	FTE
Information and digital technology	3.3	1.5	2.8	3.0	7.2	1.6	19.4	No of PC's
Central management	0.2	-	-	0.1	0.1	0.5	0.9	Expenditure %
Governance	0.2	0.2	0.2	0.2	0.4	1.9	3.1	Expenditure %
Property	1.0	0.6	0.2	0.7	1.2	-	3.7	Floor Space/Expenditure %
Other support costs	1.2	0.6	0.6	0.7	1.4	3.3	7.8	Expenditure %
Total	6.8	3.4	4.3	5.3	12.0	9.3	41.1	

Support costs have been allocated on the basis of the accounting policy set out in note 1 (d).

Governance costs relate to the running of the charity, allowing the charity to operate and generate the information required for public accountability. They include the costs of subscriptions related to the membership of the International Red Cross and Red Crescent Movement of £1.9m (2022 £1.9m), as well as the costs of trustee meetings and internal and external audits.

Prior year support costs are restated, refer to note 27 Prior year adjustment.

Notes to the consolidated financial statements
For the year ended 31 December 2023

6. Subsidiaries

Britcross Limited

Britcross Limited, the British Red Cross' wholly owned trading subsidiary incorporated in the UK (company number 00932598), engages in the sale of cards and gifts as well as receiving corporate sponsorship in aid of the British Red Cross.

	2023 £m	2022 £m
The income and expenditure of Britcross Limited included within the consolidated statement of financial activities are:		
Income	1.7	1.9
Expenditure	(0.9)	(1.0)
Net income donated to British Red Cross	0.8	0.9

	2023 £m	2022 £m
The assets and liabilities of Britcross Limited consolidated within the balance sheet are:		
Current assets	1.6	2.0
Current liabilities	(1.6)	(2.0)
Net assets	-	-

Overseas Subsidiaries

The British Red Cross has five wholly owned overseas subsidiaries: Bermuda Red Cross Charitable Trust, Bermuda Red Cross, Cayman Islands Red Cross, Turks and Caicos Islands Red Cross and British Virgin Islands Red Cross.

The income and expenditure of the overseas subsidiaries included within the consolidated statement of financial activities are:

	Bermuda Red Cross Charitable Trust		Bermuda Red Cross		Cayman Islands Red Cross		Turks and Caicos Islands Red Cross		British Virgin Islands Red Cross	
	2023 £m	2022 £m	2023 £m	2022 £m	2023 £m	2022 £m	2023 £m	2022 £m	2023 £m	2022 £m
Income	0.1	0.1	0.5	0.6	0.9	0.8	0.2	0.2	0.3	0.2
Expenditure	(0.2)	(0.1)	(0.6)	(0.6)	(0.7)	(0.9)	(0.2)	(0.2)	(0.2)	(0.4)
Net income/(expenditure) incorporated in group accounts	(0.1)	-	(0.1)	-	0.2	(0.1)	-	-	0.1	(0.2)

The assets and liabilities of overseas subsidiaries consolidated within the balance sheet are:

	Bermuda Red Cross Charitable Trust		Bermuda Red Cross		Cayman Islands Red Cross		Turks and Caicos Islands Red Cross		British Virgin Islands Red Cross	
	2023 £m	2022 £m	2023 £m	2022 £m	2023 £m	2022 £m	2023 £m	2022 £m	2023 £m	2022 £m
Fixed assets	1.0	1.1	-	-	0.6	0.4	-	-	0.6	0.6
Current assets	-	0.1	0.2	0.2	1.2	1.4	-	0.1	0.2	-
Current liabilities	-	(0.1)	-	(0.1)	-	(0.2)	-	-	(0.1)	(0.1)
Net assets	1.0	1.1	0.2	0.1	1.8	1.6	-	0.1	0.7	0.5

There are five overseas branches (Anguilla, Falkland Islands, Gibraltar, Montserrat and St Helena) which are included in the results of the charity as branches.

Notes to the consolidated financial statements
For the year ended 31 December 2023

7. Restricted funds

Group	Balance 1 January 2023 £m	Income £m	Expenditure £m	Net investment gains/ (losses) £m	Transfers £m	Balance 31 December 2023 £m
Ukraine - UK operations	1.7	0.1	(3.2)	-	5.0	3.6
PPL Partnership Management	0.8	3.0	(0.2)	-	(2.6)	1.0
Afghanistan - UK operations	0.9	-	(0.6)	-	0.2	0.5
Vodafone SIM Card Gift in Kind	2.1	0.1	(1.9)	-	-	0.3
Covid 19 Hardship Fund	0.2	-	(0.0)	-	(0.1)	0.1
Coronavirus BRC Response	0.2	-	-	-	(0.2)	-
UKAM - ISWH 2020 - Eligible Match	1.9	-	-	-	(1.9)	-
Other UK restricted funds	12.9	16.4	(18.8)	5.9	0.9	17.3
Total UK restricted funds	20.7	19.6	(24.7)	5.9	1.3	22.8
Ukraine Crisis	79.8	13.0	(24.6)	-	(8.6)	59.6
Türkiye-Syria Earthquake	-	44.1	(21.6)	-	-	22.5
Morocco Earthquake	-	7.2	(1.3)	-	-	5.9
Israel and Occupied Palestinian Territory	-	10.0	(4.6)	-	0.1	5.5
Pakistan Floods	5.9	1.3	(1.6)	-	(0.3)	5.3
Overseas branches and subsidiaries	3.9	2.2	(2.0)	-	-	4.1
Libya Floods	-	4.7	(1.8)	-	-	2.9
Afghanistan Crisis	5.8	4.4	(7.6)	-	(0.2)	2.4
Syria and Region Crisis	1.7	0.4	(0.1)	-	(0.2)	1.8
Movement Core Funding JBC 2021-24	0.9	11.0	(10.1)	-	(1.1)	0.7
Myanmar/Bangladesh Population Movement	(0.1)	1.0	(0.9)	-	-	-
Other international restricted funds	14.0	16.8	(21.9)	-	8.5	17.4
Total international restricted funds	111.9	116.1	(98.1)	-	(1.8)	128.1
Disaster Fund	1.9	2.3	(0.2)	-	0.1	4.1
Total restricted funds	134.5	138.0	(123.0)	5.9	(0.4)	155.0

Notes to the consolidated financial statements
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7. Restricted funds (continued)

Charity	Balance 1 January 2023 £m	Income £m	Expenditure £m	Net investment gains/ (losses) £m	Transfers £m	Balance 31 December 2023 £m
Ukraine - UK operations	1.7	0.1	(3.2)	-	5.0	3.6
PPL Partnership Management	0.8	3.0	(0.2)	-	(2.6)	1.0
Afghanistan - UK operations	0.9	0.0	(0.6)	-	0.2	0.5
Vodafone SIM Card Gift in Kind	2.1	0.1	(1.9)	-	-	0.3
Covid 19 Hardship Fund	0.2	-	-	-	(0.1)	0.1
UKAM - ISWH 2020 - Eligible Match	1.9	-	-	-	(1.9)	-
Coronavirus BRC Response	0.2	-	-	-	(0.2)	-
Other UK restricted funds	12.9	16.4	(18.8)	5.9	0.9	17.3
Total UK restricted funds	20.7	19.6	(24.7)	5.9	1.3	22.8
Ukraine Crisis	79.8	13.0	(24.6)	-	(8.6)	59.6
Türkiye-Syria Earthquake	-	44.1	(21.6)	-	-	22.5
Morocco Earthquake	-	7.2	(1.3)	-	-	5.9
Israel and Occupied Palestinian Territory	-	10.0	(4.6)	-	0.1	5.5
Pakistan Floods	5.9	1.3	(1.6)	-	(0.3)	5.3
Libya Floods	-	4.7	(1.8)	-	-	2.9
Afghanistan Crisis	5.8	4.4	(7.6)	-	(0.2)	2.4
Syria and Region Crisis	1.7	0.4	(0.1)	-	(0.2)	1.8
Overseas branches	0.8	0.3	(0.2)	-	-	0.9
Movement Core Funding JBC 2021-24	0.9	11.0	(10.1)	-	(1.1)	0.7
Myanmar/Bangladesh Population Movement	(0.1)	1.0	(0.9)	-	-	-
Other international restricted funds	14.0	16.8	(21.9)	-	8.5	17.4
Total international restricted funds	108.8	114.2	(96.3)	-	(1.8)	124.9
Disaster Fund	1.9	2.3	(0.2)	-	0.1	4.1
Total restricted funds	131.4	136.1	(121.2)	5.9	(0.4)	151.8

Notes to the consolidated financial statements
For the year ended 31 December 2023

7. Restricted funds (continued)

Group	Balance 1 January 2022 £m	Income £m	Expenditure £m	Net investment gains/ (losses) £m	Transfers £m	Balance 31 December 2022 £m
Vodafone SIM Card Gift in Kind	-	3.5	(1.4)	-	-	2.1
UKAM - ISWH 2020 - Eligible Match	1.9	-	-	-	-	1.9
Ukraine - UK operations	-	0.5	(5.8)	-	7.0	1.7
Afghanistan - UK operations	-	-	(0.4)	-	1.3	0.9
PPL Partnership Management	1.9	2.4	-	-	(3.5)	0.8
Covid 19 Hardship Fund	0.2	-	-	-	-	0.2
Coronavirus BRC Response	0.7	0.1	-	-	(0.6)	0.2
Other UK restricted funds	19.2	15.5	(15.2)	(6.8)	0.2	12.9
Total UK restricted funds	23.9	22.0	(22.8)	(6.8)	4.4	20.7
Ukraine Crisis	-	187.7	(101.5)	-	(6.4)	79.8
Afghanistan Crisis	3.2	14.5	(10.7)	-	(1.2)	5.8
Overseas branches and subsidiaries	4.3	2.0	(2.4)	-	-	3.9
Pakistan Floods	-	7.9	(2.3)	-	0.3	5.9
Syria and Region Crisis	2.2	0.3	(1.4)	-	0.6	1.7
Movement Core Funding JBC 2021-24	1.3	11.0	(9.7)	-	(1.7)	0.9
Nepal Earthquake	(0.1)	0.1	-	-	-	-
Myanmar/Bangladesh Population Movement	0.5	0.3	(1.1)	-	0.2	(0.1)
Other international restricted funds	17.8	11.5	(21.7)	-	6.4	14.0
Total international restricted funds	29.2	235.3	(150.8)	-	(1.8)	111.9
Disaster Fund	1.5	1.5	-	-	(1.1)	1.9
Total restricted funds	54.6	258.8	(173.6)	(6.8)	1.5	134.5

Notes to the consolidated financial statements
For the year ended 31 December 2023

7. Restricted funds (continued)

Charity	Balance 1 January 2022 £m	Income £m	Expenditure £m	Net investment gains/ (losses) £m	Transfers £m	Balance 31 December 2022 £m
Vodafone SIM Card Gift in Kind	-	3.5	(1.4)	-	-	2.1
UKAM - ISWH 2020 - Eligible Match	1.9	-	-	-	-	1.9
Ukraine - UK operations	-	0.5	(5.8)	-	7.0	1.7
Afghanistan - UK operations	-	-	(0.4)	-	1.3	0.9
PPL Partnership Management	1.9	2.4	-	-	(3.5)	0.8
Covid 19 Hardship Fund	0.2	-	-	-	-	0.2
Coronavirus BRC Response	0.7	0.1	-	-	(0.6)	0.2
Other UK restricted funds	19.2	15.5	(15.2)	(6.8)	0.2	12.9
Total UK restricted funds	23.9	22.0	(22.8)	(6.8)	4.4	20.7
Ukraine Crisis	-	187.7	(101.5)	-	(6.4)	79.8
Afghanistan Crisis	3.2	14.5	(10.7)	-	(1.2)	5.8
Pakistan Floods	-	7.9	(2.3)	-	0.3	5.9
Syria and Region Crisis	2.2	0.3	(1.4)	-	0.6	1.7
Movement Core Funding JBC 2021-24	1.3	11.0	(9.7)	-	(1.7)	0.9
Overseas branches	0.6	0.2	-	-	-	0.8
Nepal Earthquake	(0.1)	0.1	-	-	-	-
Myanmar/Bangladesh Population Movement	0.5	0.3	(1.1)	-	0.2	(0.1)
Other international restricted funds	17.8	11.5	(21.7)	-	6.4	14.0
Total international restricted funds	25.5	233.5	(148.4)	-	(1.8)	108.8
Disaster Fund	1.5	1.5	-	-	(1.1)	1.9
Total restricted funds	50.9	257.0	(171.2)	(6.8)	1.5	131.4

Expenditure plans have been agreed for all material restricted funds. Funds are held in appropriate asset categories in accordance with planned usage.

UK restricted funds

Other UK restricted funds include:

- > a variety of local, national and European funding sources to deliver projects over the next two to three years
- > legacies with a geographical and/or service restriction

The balance of UK restricted funds is held for the provision of locally agreed services

International restricted funds

Other international restricted funds include:

- > 2014 Yemen Complex Emergency - 2023 £1.5m (2022 £1.9m)
- > FCDO Support to URCS One Plan 2023-2024 - 2023 £3.9m

Disaster fund

The Disaster fund enables us to prepare for and respond to humanitarian disasters abroad and in the UK. We fundraise specifically for the disaster fund and, as stated on emergency appeal materials, it can also contain funds donated to emergency appeals where we raise more than can be reasonably and efficiently spent on that specific response.

Transfers

The transfers predominantly relate to reallocations within restricted funds from a master restricted programme to other restricted sub-programmes.

Notes to the consolidated financial statements
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8. Unrestricted funds

	Balance 1 January 2023 £m	Income £m	Expenditure £m	Net investment gains/ (losses) £m	Transfers £m	Actuarial gains/ (losses) on defined benefit pension schemes £m	Balance 31 December 2023 £m
Group							
Unrestricted funds held as tangible and intangible fixed assets	50.6	-	(3.5)	-	(2.1)	-	45.0
Defined benefit pension scheme fund	9.4	-	0.4	-	-	(8.3)	1.5
Designated funds	22.6	-	-	-	(8.6)	-	14.0
Free reserves	48.8	192.6	(196.6)	-	11.1	-	55.9
Total unrestricted funds	131.4	192.6	(199.7)	-	0.4	(8.3)	116.4
Charity							
Unrestricted funds held as tangible and intangible fixed assets	50.6	-	(3.5)	-	(2.1)	-	45.0
Defined benefit pension scheme fund	9.4	-	0.4	-	-	(8.3)	1.5
Designated funds	22.6	-	-	-	(8.6)	-	14.0
Free reserves	49.8	191.7	(195.9)	-	11.1	-	56.7
Total unrestricted funds	132.4	191.7	(199.0)	-	0.4	(8.3)	117.2

	Balance 1 January 2022 £m	Income £m	Expenditure £m	Net investment gains/ (losses) £m	Transfers £m	Actuarial gains/ (losses) on defined benefit pension schemes £m	Balance 31 December 2022 £m
Group							
Unrestricted funds held as tangible and intangible fixed assets	59.7	-	(7.0)	-	(2.1)	-	50.6
Defined benefit pension scheme fund	15.8	-	0.3	-	-	(6.7)	9.4
Designated funds	19.7	-	-	-	2.9	-	22.6
Free reserves	48.3	187.1	(184.3)	-	(2.3)	-	48.8
Total unrestricted funds	143.5	187.1	(191.0)	-	(1.5)	(6.7)	131.4
Charity							
Unrestricted funds held as tangible and intangible fixed assets	59.7	-	(7.0)	-	(2.1)	-	50.6
Defined benefit pension scheme fund	15.8	-	0.3	-	-	(6.7)	9.4
Designated funds	19.7	-	-	-	2.9	-	22.6
Free reserves	48.8	186.2	(182.9)	-	(2.3)	-	49.8
Total unrestricted funds	144.0	186.2	(189.6)	-	(1.5)	(6.7)	132.4

For details of designated funds spend please see page number 60

Notes to the consolidated financial statements
For the year ended 31 December 2023

9. Tangible fixed assets

Group	Freehold property £m	Leasehold property £m	Vehicles, equipment and furniture £m	Assets in the course of construction £m	Total £m
Cost					
At 1 January 2023	34.8	42.9	40.3	0.9	118.9
Additions	-	-	-	1.1	1.1
Transfers from assets in course of construction	0.1	0.6	0.8	(1.5)	-
Disposals	(0.5)	(0.5)	(1.6)	-	(2.6)
At 31 December 2023	34.4	43.0	39.5	0.5	117.4
Accumulated depreciation					
At 1 January 2023	16.2	20.3	36.6	-	73.1
Charge	0.6	2.3	1.7	-	4.6
Disposals	(0.6)	(0.5)	(1.6)	-	(2.7)
At 31 December 2023	16.2	22.1	36.7	-	75.0
Net book value					
At 31 December 2023	18.2	20.9	2.8	0.5	42.4
At 31 December 2022	18.6	22.6	3.7	0.9	45.8

Charity	Freehold property £m	Leasehold property £m	Vehicles, equipment and furniture £m	Assets in the course of construction £m	Total £m
Cost					
At 1 January 2023	30.4	42.9	40.3	0.9	114.5
Additions	-	-	-	1.1	1.1
Transfers from assets in course of construction	0.1	0.6	0.8	(1.5)	-
Disposals	(0.5)	(0.5)	(1.6)	-	(2.6)
At 31 December 2023	30.0	43.0	39.5	0.5	113.0
Accumulated depreciation					
At 1 January 2023	13.9	20.3	36.6	-	70.8
Charge	0.7	2.3	1.7	-	4.7
Disposals	(0.6)	(0.5)	(1.6)	-	(2.7)
At 31 December 2023	14.0	22.1	36.7	-	72.8
Net book value					
At 31 December 2023	16.0	20.9	2.8	0.5	40.2
At 31 December 2022	16.5	22.6	3.7	0.9	43.7

Prior year leasehold property is restated, refer to note 27 Prior Year Adjustment.

Notes to the consolidated financial statements
For the year ended 31 December 2023

10. Intangible assets

Group and charity	IT software, websites & licences £m	Assets in the course of construction £m	Total £m
Cost			
At 1 January 2023	7.0	4.3	11.3
Additions	-	2.3	2.3
Transfers from assets in the course of construction	1.2	(1.2)	-
Impairment	-	(2.7)	(2.7)
Disposals	-	-	-
At 31 December 2023	8.2	2.7	10.9
Accumulated amortisation			
At 1 January 2023	(4.0)	-	(4.0)
Charge	(1.7)	-	(1.7)
Disposals	-	-	-
At 31 December 2023	(5.7)	-	(5.7)
Net book value			
At 31 December 2023	2.5	2.7	5.2
At 31 December 2022	3.0	4.3	7.3

In 2022, an impairment review was undertaken in respect of an ongoing project (shown under 'assets in the course of construction') to develop a new CRM system, which saw an impairment charge of £1.8m being recognised. In 2023, following a strategic review, a decision was made to pause the whole project due to changes in solution requirements and advances in technology. As a result a further impairment loss of £2.7m has been recognised in 2023. The impairment loss has been included within fundraising expenditure in the Statement of Financial Activities.

Notes to the consolidated financial statements
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11. Investments

Group and charity	Fixed asset investments £m	Current asset investments £m	Total £m
Market value at 1 January 2023	60.8	20.0	80.8
Additions at cost	30.7	50.0	80.7
Disposals at market value	(15.8)	(40.0)	(55.8)
Net investment gain/ (losses) in the year	5.9	-	5.9
Market value at 31 December 2023	81.6	30.0	111.6
Cost at 31 December 2023	76.6	30.0	106.6

	Asset class	Market value 2023 £m	Market value 2022 £m
Fixed asset investments			
UK investments			
Aegon Ethical Equity Fund	Authorised fund	-	5.6
Aegon Global Sustainable Equity Fund (GBP)	Authorised fund	-	10.1
Aegon Global Sustainable Equity Fund (USD)	Authorised fund	-	0.5
Aegon Ethical Corporate Bond Fund	Authorised fund	17.6	14.7
PIMCO Global Investment Grade Credit ESG Fund (USD)	Authorised fund	1.4	1.4
Royal London Short Term Fixed Income Enhanced Fund	Authorised fund	10.1	19.2
Royal London Short Term Fixed Income Fund	Authorised fund	19.9	9.3
Fidelity Sustainable Bond	Authorised fund	16.7	-
Brown Advisory Global Leaders Fund	Authorised fund	7.6	-
Northern Trust ESG Equity Fund	Authorised fund	7.7	-
Brown Global BVI USD Fund	Authorised fund	0.6	-
		81.6	60.8
Current asset investments			
UK investments			
Bank Term Deposits	Deposit	30.0	20.0
Total		111.6	80.8

The British Red Cross continues to actively monitor and review investments through an investment sub-committee to minimise risks on investment returns. Following a review by the investment sub-committee of investment funds, the British Red Cross decided to disinvest in some long-term investment funds with the proceeds from the disinvestments being re-invested into new investment funds during 2023.

Notes to the consolidated financial statements
For the year ended 31 December 2023

12. Investment properties

Group and Charity	2023 £000	2022 £000
Fair value at 1 January	800	850
(Decrease)/increase in fair value	(50)	(50)
Fair value at 31 December	750	800

BRC has one investment property, located at 44 Moorfields, London. The fifth and sixth floors are sub-leased to third parties, and the remaining building space accommodates the national headquarters of British Red Cross. The carrying value of the property is split into two separate elements. That part of the building which is let to third parties is included in the balance sheet at fair value, while that part which is used by British Red Cross for operational purposes is carried in the balance sheet at cost, less accumulated depreciation, in tangible fixed assets under leasehold properties.

The valuation amount has been apportioned between the investment and non-investment parts of the building using the relative floor areas attributable to each element.

The valuer's opinion of fair value was primarily derived using recent comparable market transactions on arm's length terms together with valuation techniques.

The decrease in revaluation surplus is reflected in the SOFA within unrealised gains and losses.

Prior year investment property is restated, refer to note 27 Prior year adjustment

13. Stocks

	2023 Group £m	2022 Group £m	2023 Charity £m	2022 Charity £m
Medical equipment services stocks	2.0	1.0	2.0	1.0
International emergency stocks	0.7	0.5	0.7	0.5
Cards and gifts stocks	0.4	0.3	-	-
Other stocks	0.5	3.7	0.5	3.7
Total	3.6	5.5	3.2	5.2

Other stocks include £0.2m (2022: £2.1m) in respect of gifts in kind.

14. Debtors

	2023 Group £m	2022 Group £m	2023 Charity £m	2022 Charity £m
Legacies receivable	32.4	28.4	32.4	28.4
Accrued income	16.9	17.3	16.9	17.3
Trade debtors	8.1	8.1	8.1	8.1
Prepayments	5.1	4.9	5.1	5.0
Tax recoverable	3.8	3.3	3.8	3.3
Other debtors	1.1	1.3	2.0	2.3
Amounts due from subsidiary undertaking	-	-	1.6	1.8
Total	67.4	63.3	69.9	66.2

All amounts shown under debtors fall due for payment within one year.

Prior year charity debtors are restated, refer to note 27 Prior year adjustment.

Notes to the consolidated financial statements
For the year ended 31 December 2023

15. Cash at Bank and in hand

	2023 Group £m	2022 Group £m	2023 Charity £m	2022 Charity £m
Money market funds	24.3	46.9	24.3	46.9
Bank short term deposits	20.0	15.0	20.0	15.0
Bank current accounts	14.1	13.9	11.5	10.8
Total	58.4	75.8	55.8	72.7

Prior year charity cash at bank and in hand is restated, refer to note 27 Prior year adjustment.

16. Creditors: amounts falling due within one year

	2023 Group £m	2022 Group £m	2023 Charity £m	2022 Charity £m
Accruals	7.0	10.4	7.0	10.4
Deferred income	3.7	3.6	3.7	3.6
Trade creditors	2.6	2.6	2.6	2.6
Taxes and social security costs	2.8	2.6	2.8	2.6
Other creditors	1.6	1.9	1.3	1.4
Total	17.7	21.1	17.4	20.6

All deferred income as at 31 December 2022 was recognised during 2023 and all deferred income as at 31 December 2023 was deferred during the year. Deferred income relates to amounts received in advance of entitlement.

Notes to the consolidated financial statements
For the year ended 31 December 2023

17. Provisions for liabilities and charges

Group and charity	Leasehold dilapidations £m	Pension scheme deficit reduction payments £m	Others £m	Total £m
At 1 January 2023	1.4	0.2	0.1	1.7
Payments during the year	-	-	-	-
Amounts released during the year	-	-	-	-
Increase/(decrease) in provision	(0.1)	(0.1)	0.3	0.1
At 31 December 2023	1.3	0.1	0.4	1.8
Amounts are expected to be incurred:				
- within one year	1.3	0.1	0.4	1.8
- beyond one year	-	-	-	-
	1.3	0.1	0.4	1.8

Group and charity	Leasehold dilapidations £m	Pension scheme deficit reduction payments £m	Others £m	Total £m
At 1 January 2022	1.4	0.4	0.4	2.2
Payments during the year	-	-	-	-
Amounts released during the year	-	(0.2)	(0.3)	(0.5)
Increase/(decrease) in provision	-	-	-	-
At 31 December 2022	1.4	0.2	0.1	1.7
Amounts are expected to be incurred:				
- within one year	1.4	0.2	0.1	1.7
- beyond one year	-	-	-	-
	1.4	0.2	0.1	1.7

Leasehold dilapidations relate to properties where the British Red Cross has a legal responsibility as tenant for such costs. The timing of payments will be in line with the exit dates from leasehold properties and the dilapidations payments are estimated, based on historical payments.

As further explained in note 19, the £0.1m (2022 £0.2m) pension provision as at 31 December 2023 shown above represents the present value of contributions payable by the British Red Cross that result from the terms of the deficit recovery plan in respect of the TPT Growth Plan.

Notes to the consolidated financial statements
For the year ended 31 December 2023

18. Staff costs and trustee expenses

Total staff costs (including casual staff) for the year were as follows:	2023 £m	2022 £m
Salary costs	116.5	100.7
National insurance costs	10.5	9.4
Pensions costs for defined contribution schemes	5.6	5.0
Pensions costs for defined benefit schemes	(0.4)	-
Total	132.2	115.1

Redundancy costs included in expenditure during the year were £1.0m (2022: £0.6m) with £0.1m owing as at 31 Dec 2023 (2022 £0.0m).

The number of employees whose total employee benefits (excluding employer pension costs) amounted to over £60,000 in the year were as follows:	2023	2022
£60,001 - £70,000	71	64
£70,001 - £80,000	61	33
£80,001 - £90,000	20	21
£90,001 - £100,000	14	11
£100,001 - £110,000	10	8
£110,001 - £120,000	-	-
£120,001 - £130,000	1	2
£130,001 - £140,000	1	1
£140,001 - £150,000	1	1
£150,001 - £160,000	2	1
£160,001 - £170,000	1	-
£170,001 - £180,000	-	-
£180,001 - £190,000	1	2

The total amount of employee benefits received by the executive leadership team for their services during the year is £1.3m (2022: £1.0m).

The average number of full time equivalent (FTE) staff employed by the British Red Cross during the year was as follows:	2023	2022
Fundraising	209	191
Retail	645	597
UK services	1,634	1,552
First aid services	293	288
International services	221	216
Other	546	509
Total average employed by FTE	3,548	3,353
Total average employed by headcount	4,717	4,579

Over 10,500 volunteers play a crucial role in delivering our services in the UK and help raise money to fund our activities. Services such as independent living and emergency support rely on volunteers to deliver the services to beneficiaries. Volunteers also play a large role in operating our retail shops across the UK and assist with our fundraising efforts.

Trustees' expenses:	2023 £000	2022 £000
Expenses incurred by trustees and reimbursed by the British Red Cross	3	1
Expenses incurred by the British Red Cross on behalf of trustees	13	14
Trustees' indemnity insurance cover cost	25	30
Number of trustees receiving expenses	6	2

Trustees' expenses are for travel and accommodation costs. None of the trustees received any remuneration during the year (2022: £nil).

Notes to the consolidated financial statements
For the year ended 31 December 2023

19. Pensions

New British Red Cross staff are entitled to join the British Red Cross Group Personal Pension Plan provided by Legal & General. Staff had previously been entitled to join the British Red Cross Pension Fund ("UK Office scheme"), Scottish Branch British Red Cross Society Retirement Benefits Scheme ("Scottish scheme") or The TPT Growth Plan. These three schemes are all closed to new entrants. The UK office scheme and the Scottish benefit pension schemes are in the process of being bought out.

UK Office and Scottish defined benefit pension schemes

The assets of these pension schemes are held in separate trustee-administered funds. The most recent triennial actuarial valuations of the UK Office scheme and the Scottish scheme were carried out as at 31 December 2022.

	UK Office scheme £m	Scottish scheme £m	2023 Total £m	2022 Total £m
The amounts charged to statement of financial activities are:				
Current service cost	-	-	-	-
Interest cost on scheme liabilities	(0.9)	(0.3)	(1.2)	(0.7)
Expected return on plan assets	1.3	0.4	1.7	1.0
Net finance credit	0.4	0.1	0.5	0.3
Actuarial (gain)/loss	2.1	0.4	2.5	6.7
Movement in restriction of surplus	4.4	1.4	5.8	-
Net actuarial (gain)/loss recognised	6.5	1.8	8.3	6.7

On 31 March 2023 as part of the pension buyout, the UK office scheme and Scottish scheme purchased bulk annuity policies with Aviva to cover the benefits payable to members. The surplus assets remaining after these bulk annuities were purchased continue to be invested and will be held until the pension buyout process concludes. The current service cost is nil because the schemes are now closed.

The latest triennial valuation for the UK Office scheme as at 31 December 2022 showed a surplus of £6.4m.

The latest triennial valuation for the Scottish scheme as at 31 December 2022 showed a surplus of £1.3m.

	UK Office scheme £m	Scottish scheme £m	2023 Total £m	2022 Total £m
The amounts recognised in the balance sheet are:				
Fair value of scheme assets	27.2	9.1	36.3	37.0
Present value of scheme obligations	(21.3)	(7.7)	(29.0)	(27.6)
Restriction of scheme surplus	(4.4)	(1.4)	(5.8)	-
Net surplus	1.5	-	1.5	9.4

Under FRS102, surplus can be recognised if the British Red Cross can expect to benefit from a refund of the surplus. The surplus recognised in the balance sheet as at 31 December 2023 represents the British Red Cross's estimate of the amount that might be returned, following the purchase of bulk annuity policies during 2023. However, the extent of any surplus and how much of this might be returned to the British Red Cross will not be confirmed until the pension buyout process is complete.

Notes to the consolidated financial statements
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19. Pensions (continued)

	UK Office scheme 2023 £m	UK Office scheme 2022 £m	Scottish scheme 2023 £m	Scottish scheme 2022 £m
Changes in present value of scheme obligation during the year:				
At 1 January	20.3	30.5	7.3	11.2
Service cost	-	-	-	-
Interest cost	0.9	0.5	0.4	0.2
Member contributions	-	-	-	-
Benefits paid	(1.0)	(1.0)	(0.4)	(0.4)
Actuarial (gain) / loss due to changes in assumptions	0.6	(9.9)	0.2	(3.8)
Actuarial (gain) / loss due to experience on liabilities	0.5	0.2	0.2	0.1
At 31 December	21.3	20.3	7.7	7.3

	UK Office scheme 2023 £m	UK Office scheme 2022 £m	Scottish scheme 2023 £m	Scottish scheme 2022 £m
Change in the value of plan assets during the year:				
At 1 January	27.9	42.6	9.1	14.9
Interest on assets	1.3	0.7	0.4	0.2
Employer contributions	-	-	-	-
Member contributions	-	-	-	-
Benefits paid	(1.0)	(1.0)	(0.4)	(0.3)
Actuarial (loss) / gain on plan assets	(1.0)	(14.4)	-	(5.7)
At 31 December	27.2	27.9	9.1	9.1

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For the year ended 31 December 2023

19. Pensions (continued)

The major categories of plan assets as a percentage of total plan assets are:	UK Office scheme 2023	UK Office scheme 2022	Scottish scheme 2023	Scottish scheme 2022
Equities	78%	42%	85%	36%
Gilts	15%	41%	8%	40%
Bonds	5%	16%	3%	21%
Cash	2%	1%	4%	3%
	100%	100%	100%	100%

	UK Office scheme 2023 £m	UK Office scheme 2022 £m	Scottish scheme 2023 £m	Scottish scheme 2022 £m
Actual return on plan assets in the year	0.3	13.6	0.4	5.5

Principal actuarial assumptions at the balance sheet date in respect of both schemes were:	2023	2022
Discount rate	4.4% p.a	4.8% p.a
Consumer price inflation (CPI)	2.9% p.a	2.9% p.a
Salary increases	N/A	N/A
UK Office scheme pension increases		
Capped at 5.0%	2.9% p.a	2.6% pa
Capped at 3.0%	-	2.1% pa
Capped at 2.5%	2.0% p.a	1.9% pa
Scottish scheme pension increases		
Pension increase (CPI capped at 5% pa)	2.9% p.a	2.6% pa
Pension increase (CPI capped at 2.5% pa)	2.0% p.a	1.9% pa

Mortality assumptions in respect of both schemes adopted at the year-end imply the following life expectancy at 65:	2023 Years	2022 Years
Pensioners: male	22.3	22.9
Pensioners: female	24.8	25.2
Non-pensioners: male	23.6	24.3
Non-pensioners: female	26.2	26.6

Other schemes

The British Red Cross also contributes to the British Red Cross Group Personal Pension Plan for employees. In 2023 the total cost of these contributions was £5.6m (2022: £5.0m) and the balance outstanding at 31 December 2023 was £0.7m (2022: £0.6m).

Staff were able to join The TPT Growth Plan ('the Growth Plan') until April 2007. The Growth Plan is a multi-employer defined benefit pension scheme. The assets of the scheme are co-mingled for investment purposes and as a result it is not possible to either break down scheme assets or analyse the ongoing funding deficit by individual employer. Accordingly, due to the nature of the plan, the accounting charge for the year under FRS 102 represents only the employer contributions payable.

There is a contingent liability in the event that the British Red Cross were to withdraw its membership of the Growth Plan. The scheme's actuaries valued the withdrawal liability at £1.6m as at 30 September 2022.

There is a potential liability for an employer such as the British Red Cross participating in the scheme in the event of employers ceasing to participate in the Growth Plan or the scheme winding up. There is also a potential liability where other participating employers are unable to pay their debts relating to the Growth Plan.

The results of the Growth Plan scheme valuation as at 30 September 2020 show a deficit of £31.6m. A deficit recovery plan aims to eliminate the funding deficit by January 2025. The additional employer contributions required from the British Red Cross as part of this recovery plan are £0.1m per annum. In line with the requirements of the SORP and FRS 102, the present value of contributions payable under the terms of this recovery plan must be recognised as a liability and this is detailed at note 17 to the consolidated financial statements.

Notes to the consolidated financial statements
For the year ended 31 December 2023

20. Obligations under operating leases

Total future minimum lease payments under non-cancellable operating leases are as follows:	Property £m	Other £m	2023 Total £m	Property £m	Other £m	2022 Total £m
Within one year	4.5	0.7	5.2	4.6	0.5	5.1
In two to five years	6.5	1.3	7.8	7.2	0.7	7.9
After five years	3.7	-	3.7	5.6	-	5.6
Total	14.7	2.0	16.7	17.4	1.2	18.6

Operating lease charges during 2023 were £6.9m for property leases (2022: £6.8m) and £1.1m for other leases (2022: £1.1m).

21. Related parties

There were no material transactions with related parties during the year (2022: none).

Trustees and other related parties, including key management personnel, made donations to the British Red Cross totalling £9,805 during the year (2022: £31,782).

22. Capital commitments

There were £0.6m of capital commitments at 31 December 2023 (2022: £0.3m).

Notes to the consolidated financial statements
For the year ended 31 December 2023

23. Programme commitments

The British Red Cross regularly pledges support to programmes led by the International Federation of Red Cross and Red Crescent Societies (IFRC), International Committee of the Red Cross (ICRC) or other National Societies. In addition to the expenditure recognised in the financial statements, the British Red Cross had outstanding pledges to the programmes disclosed below. Full payment of the pledges is contingent on the outcome of British Red Cross reviews of the programmes and therefore the liability has not been recognised at the year-end. The commitments will be funded through general funds, restricted appeal income or restricted funding from individual and institutional donors.

	End date	2023 £m	2022 £m
Bilateral Support to Ukrainian Red Cross Society - 2024	2024	6.4	-
DEC Phase 2 Türkiye-Syria Earthquake Support to IFRC Türkiye	2025	4.9	-
FCDO Contribution to Ukrainian Red Cross Society One Plan 2023-2025	2024	9.1	-
DEC Phase 2 Pakistan Flood 2022	2024	2.0	-
BRC-Lebanese Red Cross Multiyear Framework Agreement	2024	2.0	2.1
DEC Türkiye-Syria Earthquake Support to Syrian Arab Red Crescent	2024	2.0	-
Support to IFRC Morocco Earthquake Mobilisation Table	2025	1.0	-
FCDO contribution to IFRC Morocco Earthquake Emergency Appeal (MDRMA010)	2024	1.0	-
DEC Phase2b funds to IFRC Romania	2025	0.6	-
Ethiopia Crises to Resilience - Grant to Danish Red Cross	2024	0.6	-
2022-2023 German Red Cross - Yemen Red Crescent Primary Health Centres and Emergency Obstetric Care (Hajjah, Al Dhale)	2024	0.5	-
Support to Norwegian Red Cross (Health and Wash interventions)	2024	0.5	-
BRC Support to V2R Cox's Bazar	2024	0.5	0.5
BRC Support to Climate Change Adaptation Project in Narayananj	2025	0.4	0.4
Restoring Family Links Support to Ukrainian Red Cross Society	2026	0.4	-
Branch and Volunteer Development	2024	0.3	-
Enabling Actions for Community Health (EACH)	2025	0.3	0.7
Contribution to IFRC MENA regional positions to support the ongoing emergency responses	2025	0.2	-
Kenya - Integrated Food Security and Livelihoods Bomet	2024	0.1	-
Forecast based Financing in Niger and Mauritania (additional funding)	2024	0.1	-
Mauritania Migration Project 2024	2024	0.1	-
IFRC Africa Regional Grant	2024	0.2	-
International Red Cross Red Crescent Centre on Climate Change and Disaster Preparedness - Weather and Climate Information Services MENA	2025	0.2	-
Zimbabwe Cholera Outbreak 2023 - FCDO grant	2024	0.2	-
FCDO Grant to Zambia Cholera Appeal	2024	0.2	-
Support to WASH programme in Camp 18 - 2022-24	2024	0.2	-
Support to IFRC Karnali Earthquake Emergency Appeal	2024	0.1	-
Danish Red Cross -Yemen Red Crescent Primary Health Centres - 2023	2024	0.1	0.2
Managing narratives in the humanitarian response to the conflict in Ukraine	2024	0.1	0.3
Support to IFRC Bangladesh Population Movement Operation 2024	2024	0.1	-
Red Cross Red Crescent Climate Centre MoU 2023-2025	2024	0.1	-
Integrated Resilience Programme 2023	2024	0.1	-
Lebanese Red Cross Learning & Development Centre	2024	0.1	-
Migration and Displacement in the Mediterranean: Strengthening the RFL network and sustainability of the response	2024	0.1	-
Lebanese Red Cross Conflict Preparedness and Response Plan	2024	0.1	-
Disaster Management Support to Communities in Yemen	2024	0.1	-
Contribution to Yemen Red Crescent National Society Development Project, IFRC	2025	0.1	-
Tech Gender Based Violence: Transforming Sexual and Gender Based Violence Training through Interactive Technology	2025	0.1	-
Bangladesh Barisal Livelihoods and Disaster Risk Reduction UKAid Match	2024	0.1	0.5
Disaster Management Advisory Group 2023-2024 Contribution	2025	0.1	-
Ethiopia Crises to Resilience - Grant to Netherlands Red Cross	2024	0.1	-
Pilot on Social Protection in Burkina Faso	2024	0.1	-
Libya Floods Response - Contribution to IFRC	2024	0.1	-
Strengthening Actions for Fostering Resilience through Individual, Community and Institutional Readiness in Nepal	2024	0.1	-
Kenya - Integrated Food Security and Livelihoods Taita Taveta	2023	-	0.2
Phase 2 Libya Protection Programme	2023	-	0.2
Bangladesh Red Crescent Society - BRC Support to Barisal Expansion	2022	-	0.3
Kenya and Uganda Handwashing Facilities	2023	-	0.4
BRC Support to Syrian Arab Red Crescent 2022-23	2023	-	0.7
IFRC - FCDO Contribution to the Disaster Relief Emergency Fund	2023	-	1.5
FCDO Afghanistan Crisis Appeal 2021	2023	-	2.0
Support to Ukrainian Red Cross Society Winterisation plan	2023	-	2.3
DEC Phase 2 Afghanistan Crisis Appeal 2021	2023	-	3.2
DEC Phase 2 Allocation to IFRC Poland & Ukraine	2024	-	5.6
Norwegian Red Cross - Co-financing of Syrian Arab Red Crescent finance software procurement	2022	-	0.2
Other programmes			2.2
Total		35.8	23.5

Notes to the consolidated financial statements
For the year ended 31 December 2023

24. Analysis of net assets between funds

Group	Unrestricted £m	Restricted £m	2023 Total £m
Tangible assets	39.0	3.4	42.4
Intangible assets	5.2	-	5.2
Fixed asset investments	0.8	81.6	82.4
Net current assets	71.7	70.0	141.7
Provisions for liabilities and charges	(1.8)	-	(1.8)
Defined benefit pension scheme surplus	1.5	-	1.5
Net assets	116.4	155.0	271.4

Charity	Unrestricted £m	Restricted £m	2023 Total £m
Tangible assets	39.0	1.2	40.2
Intangible assets	5.2	-	5.2
Fixed asset investments	0.8	81.6	82.4
Net current assets	72.5	69.0	141.5
Provisions for liabilities and charges	(1.8)	-	(1.8)
Defined benefit pension scheme surplus	1.5	-	1.5
Net assets	117.2	151.8	269.0

Group	Unrestricted £m	Restricted £m	2022 Total £m
Tangible assets	42.5	3.3	45.8
Intangible assets	7.3	-	7.3
Fixed asset investments	0.8	60.8	61.6
Net current assets	73.1	70.4	143.5
Provisions for liabilities and charges	(1.7)	-	(1.7)
Defined benefit pension scheme surplus	9.4	-	9.4
Net assets	131.4	134.5	265.9

Charity	Unrestricted £m	Restricted £m	2022 Total £m
Tangible assets	42.5	1.2	43.7
Intangible assets	7.3	-	7.3
Fixed asset investments	0.8	60.8	61.6
Net current assets	74.1	69.4	143.5
Provisions for liabilities and charges	(1.7)	-	(1.7)
Defined benefit pension scheme surplus	9.4	-	9.4
Net assets	132.4	131.4	263.8

Notes to the consolidated financial statements
For the year ended 31 December 2023

25. Grant acknowledgements



During the year The National Lottery Community Fund and The National Lottery Heritage Fund provided grants for the following projects:

Purpose of grant	Balance 1	Income	Expenditure	Balance 31
	January 2023			December 2023
	£000	£000	£000	£000
National Lottery Community Fund Grants				
Strategic Displacement Migration Project	14	420	(353)	81
Strategic National Asylum Programme (SNAP)	14	-	(14)	-
Greater Manchester Refugee Support Covid-19 response	2	-	(2)	-
National Lottery Heritage Fund Grant				
Our Stories – Our Time	23	37	(30)	30
Improving Public Access to Humanitarian Heritage Collections	20	7	(6)	21

Balances as at 31 December 2023 are included within our restricted funds.

26. Post balance sheet event

In April 2024, after a period of collective consultation with staff and engagement with volunteers within our Mobility Aid Services (MAS), the Board of Trustees took the difficult decision to approve the restructuring of MAS. The restructuring will see MAS move from a face-to-face hire model to a direct-to-customer (DTC) delivery model. This change will create a viable, sustainable service based around a single warehouse to manage supply, supported by a national call centre and website, with daily collections by our third-party logistics provider for national distribution the following day. Moving to this model will see us lose around 130 staff and the service of 650 volunteers who have been part of the existing face-to-face model. We will also be exiting a number of properties linked solely to MAS.

Notes to the consolidated financial statements
For the year ended 31 December 2023

27. Prior-year adjustment

The previous income recognition policy recognised Disaster and Emergency Committee (DEC) appeals income at point of drawdown. The accounting policy has been updated to reflect income recognition on receipt of the letter of allocation in line with entitlement. This resulted in a material change in the timing of income recognition and as such the prior-year income has been restated to align with the new policy. Donations and legacies income for 2022 has increased by £9.2m due to this restatement.

A number of more minor adjustments to accounting policies and their application were made in 2023. For the purposes of comparison, the prior-year figures have also been updated in respect of these, as detailed below.

After a review of a community equipment service contract it was identified that the British Red Cross was acting as an agent rather than the principal in the agreement. As a result, income is now recognised as net income (after netting the expenditure) rather than recognising the income as gross income. Support between home and hospital income has decreased by £2.3m and expenditure decreased by £2.3m.

An asset was reclassified from tangible fixed assets to investment property. The British Red Cross sub-leases two floors of the national headquarters to third parties for commercial use. Leasehold property has decreased by £1m, £0.8m reclassified as investment property, and cost and depreciation write-down £0.2m charged to expenditure.

Cash at bank and in hand for the charity has been reclassified for 2022 by £1.3m to debtors, to align with the classification in 2023.

Group	Unrestricted	Restricted	Total
	(£m)	(£m)	(£m)
December 2022 (comparative period)			
Total income as previously reported	189.4	249.6	439.0
Accounting policy change	(2.3)	9.2	6.9
Restated income as 31 December 2022	187.1	258.8	445.9
Total expenditure as previously reported	193.1	173.6	366.7
Accounting policy change	(2.1)	-	(2.1)
Restated expenditure at 31 December 2022	191.0	173.6	364.6
Closing reserves as previously reported	131.6	125.3	256.9
Accounting policy change	(0.2)	9.2	9.0
Restated reserves at 31 December 2022	131.4	134.5	265.9
		Group	Charity
Total fixed assets as previously reported at 31 December 2022		114.9	112.8
Accounting policy change		(0.2)	(0.2)
Restated fixed assets as 31 December 2022		114.7	112.6
Total debtors as previously reported at 31 December 2022		54.1	55.7
Accounting policy change		9.2	9.2
Reclassification change		-	1.3
Restated debtors as at 31 December 2022		63.3	66.2
Total cash at bank and in hand as previously reported at 31 December 2022		75.8	74.0
Reclassification change		-	(1.3)
Restated cash at bank and in hand as at 31 December 2022		75.8	72.7

As set out in note 5, prior-year support costs have been increased by £1.6m in line with the updated classifications for the current year. This has no impact on total reported expenditure in the prior year.

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President

The former His Royal Highness
The Prince of Wales KG KT GCB OM

Deputy president

Her Royal Highness Princess Alexandra,
The Hon Lady Ogilvy LG GCVO

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Vice-presidents

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Ms Angela Rippon OBE
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Professor Dr Geeta Nargund, vice-chair
Mrs Liz Hazell FCA, treasurer
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Sir John Holmes
Mr Alan House
Ms Katie Igras
Mr Lewis Iwu
Mrs Kirsty Robeson

Board sub-committees include

Awards and Honours Panel
Emblem committee
Ethical fundraising and quality assurance committee
Finance and audit committee
Governance and nominations committee
Investment sub-committee
Movement policy committee
Risk and assurance committee
Remuneration committee
UK Solidarity Fund
Britcross

Executive leadership team

Michael Adamson CBE, chief executive (until 20 Nov 2023)
Beatrice Butsana-Sita, chief executive (from 6 Nov 2023)
Paul Amadi MBE, chief supporter officer
Richard Blewitt, executive director international
Dorothy Brown, chief operating officer
Natasha Dickinson and Christina Marriott, interim executive
directors of strategy, advocacy and communications
(until 13 September 2023)
Sal Copley, executive director communications and external
affairs (from 13 September 2023)
Lisa Hollins, executive director UK operations
Martin Halliwell, chief finance officer (until 13 Jan 2023)
Clive MacTavish, chief finance officer (from 3 Jan 2023)

External auditor

Crowe U.K. LLP, Statutory Auditor
55 Ludgate Hill,
London, EC4M 7JW

Bankers

National Westminster Bank plc,
City of London Office, PO Box 12258,
1 Princes Street, London EC2R 8BP

External legal advisers

Withers, Old Bailey, London EC4M 7AN

Investment managers

Aegon Asset Management,
3 Lochside Crescent,
Edinburgh EH12 9SA

Royal London Asset Management,
55 Gracechurch Street,
London EC3V 0RL



Thank you

We would like to thank every individual and organisation who supported our work in 2023. Once again, you showed incredible compassion and kindness.

Your generosity meant that we were able to support those most in need in the UK and overseas. We particularly want to thank everyone who supports us regularly, giving us the confidence to plan ahead. We gratefully remember each and every one of our supporters who thoughtfully left us a gift in their will. We would also like to say thank you to all our local fundraising committees and volunteers for their hard work and commitment, which we could not do without.

We would like to give special thanks to

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 The Forrester Family Trust
 Vantage Capital Markets LLP
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 Vodafone UK
 William Whyte Tait Charitable Trust

Get involved

Are you part of the growing movement of kindness? Get connected to people who need your skill, care and support.

Volunteering

However much time you have and whatever your experience, there are UK volunteering opportunities at the British Red Cross.

Meet new people, learn new skills and help people get the support they need in a crisis – become an emergency response volunteer or support our shops. You could also become a community connector, helping people in your area by having a chat over a cup of tea, going for a stroll or attending a community group together.

Find out more at [redcross.org.uk/get-involved/volunteer](https://www.redcross.org.uk/get-involved/volunteer)

Youth volunteers

You can volunteer in many of our services from the age of 15. There are opportunities to gain new skills, boost your CV and confidence, achieve certification for your time and learn more about how charities work. No matter how much time you have or whatever your experience, there's a role to suit everyone, including online roles.

Make a difference to people's lives on a volunteer placement or if you're aged between 15 and 18, apply for one of our work experience placements from marketing to HR or finance.

If you are at university, you can get involved in the British Red Cross on Campus scheme to fundraise and raise awareness. For those aged between 18 and 30, and based in Wales, join our international youth volunteering programme and experience a different culture while helping people in crisis.

Find out more at [redcross.org.uk/get-involved/opportunities-for-young-people](https://www.redcross.org.uk/get-involved/opportunities-for-young-people)

Our shops

We sell pre-loved fashion, furniture, books and more to help fund our life-changing work in the UK and abroad. You can support us by shopping in store or online on eBay, ASOS or in our online gift shop; donating items to our stores in person or by post; or by volunteering with us.

Find out more at: [redcross.org.uk/shop](https://www.redcross.org.uk/shop)

Fundraising

Sign up to one of our challenge events, like Walk for Humanity, volunteer for us in your local community, or take part in Pour a Cup of Kindness tea party with your school, work, or community group. Every step you take and pound you raise will help someone in need

Find out more at [redcross.org.uk/events](https://www.redcross.org.uk/events)
Email getfundraising@redcross.org.uk
or call [0300 456 1005](tel:03004561005)

Education resources

Our free online resources for teachers and parents have been created to help inspire the next generation of humanitarians. We have activities based around kindness, empathy and topical events, which are designed to build resilience, awareness and critical thinking among 5-18-year-olds.

[redcross.org.uk/learn](https://www.redcross.org.uk/learn)

First Aid Champions is a first aid teaching site for learners aged 5-18. First Aid Champions can be used by teachers and parents to teach first aid to children and young people through a range of activities including quizzes, videos and lesson plans.

[firstaidchampions.redcross.org.uk](https://www.firstaidchampions.redcross.org.uk)

Collaborate for change

Support from philanthropists, trusts, statutory funders and corporate partners makes a lasting impact on the lives of people in crisis in the UK and around the world.

Our corporate partners work with us to create a shared vision for change. We focus on developing innovative partnerships rooted in a shared vision that increase our reach and impact together.

Our institutional funders are also part of our drive for change. Our teams work alongside donors and partners to strengthen our existing partnerships and scale up our engagement, with the shared aim of improving people's lives and mobilising funds when crisis strikes.

We have a wide range of ways you can get involved: support a specific project; partner with us to tailor an opportunity; or support our work tackling wider social challenges. You can become a real catalyst for change.

Our dedicated teams will work closely with you to develop ideas that best make use of your time and investment. To find out more about joining with us to make a difference to the lives of people in crisis, contact us today.

Companies:
corporatepartnerships@redcross.org.uk

Institutional funders:
FRInstitutional@redcross.org.uk

Philanthropists (individuals, trusts and foundations):
philanthropy@redcross.org.uk

Donate

It's the generosity of our supporters that enables our work to happen quickly and efficiently. We rely on your support to keep us going.

A donation or a regular gift means we can support people facing crisis, in whatever form that takes. It provides essentials like food, medicine and clothing to those in need. It helps people safely home from hospital and provides cash assistance. It pays for first aid training, provides social care, and means we are ready to help wherever the need is greatest. With your help, we'll continue to provide vital humanitarian support for people in the most vulnerable situations, and work to prevent them from falling through the gaps.

[redcross.org.uk/donate](https://www.redcross.org.uk/donate)
Phone: [0300 456 1155](tel:03004561155)
Email: supportercare@redcross.org.uk

Leave a gift in your will

We receive around 1,000 gifts in wills each year, from generous supporters who wanted to leave their lasting legacy to humanity. Gifts in wills ensure we can be on the ground and help those in crisis when an emergency hits, and no matter the size, they mobilise our support to those most in need. A gift in your will is a beacon of hope to those facing their darkest hours and the most vulnerable in our communities.

[redcross.org.uk/legacy](https://www.redcross.org.uk/legacy)
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