REGISTERED COMPANY NUMBER: 03458723 (England and Wales)
REGISTERED CHARITY NUMBER: 1090289

Report of the Trustees and

Audited Financial Statements

for the Year Ended 31 March 2024

for

GLOUCESTERSHIRE YOUNG CARERS PROJECT

Cooper Parry Group Limited
Sky View, Argosy Road
East Midlands Airport
Castle Donington
Derby, DE74 2SA

GLOUCESTERSHIRE YOUNG CARERS PROJECT

Contents of the Financial Statements
for the year ended 31 March 2024

Reference and Administrative Details
for the year ended 31 March 2024

TRUSTEES	R Parish (Chair) A Deeks S Nair M Clifford P Winterbottom R Smith T Bailey (Appointed on 01/05/2024) C Orr (Appointed on 01/05/2024)
COMPANY SECRETARY	R Smith (Appointed on 15/11/2023) R Parish (Resigned on 15/11/2023)
KEY MANAGEMENT PERSONNEL	C Rhodes (CEO appointed 28/05/2024) E Semadeni H Gill M Hitchings
REGISTERED OFFICE	7 Twigworth Court Business Centre Twigworth Gloucester Gloucestershire GL2 9PG
REGISTERED COMPANY NUMBER	03458723 (England and Wales)
REGISTERED CHARITY NUMBER	1090289
AUDITORS	Cooper Parry Group Limited Sky View Argosy Road East Midlands Airport Castle Donington Derby DE74 2SA

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The trustees have had due regard to the guidance published by the Charities Commission on public benefit.

Trustees of the Charity
The directors of the charitable company are its trustees for the purposes of charity law. The trustees who served during the year and since the year end were as follows:

R Parish (Chair)
A Deeks
S Nair
M Clifford
P Winterbottom
R Smith
T Bailey (Appointed on 01/05/2024)
C Orr (Appointed on 01/05/2024)

OBJECTIVES AND ACTIVITIES
Objectives and aims
The organisation provides services for children and young people up to 25 years. A Young Carers Forum has been established to ensure that their views are appropriately and properly heard.

Objectives (as set out in the Memorandum of Association) are:

1. For the public benefit, to relieve the stresses experienced by Young Carers and (therefore) people with physical, mental or sensory impairment within the family or home.
2. To educate the public about the needs of Young Carers.
3. To promote the development of appropriate support services.

Public Benefit:
The Trustees have due regard to the guidance on public benefit published by the Charity Commission and believe the objectives meet this guidance and that the activities support the objectives.

Significant activities
The Objectives are achieved through a range of services. These include assessment of need, development of a support plan and referral into services provided by GYC and/or partner agencies. GYC services include specialist groups addressing the needs of the more vulnerable young carers; short breaks and recreational activities for young carers, which also offer emotional support and confidence-raising opportunities. GYC works with agencies to ensure young carers are identified and supported within all settings. Young carers work with staff to raise public awareness, to develop services within Gloucestershire Young Carers and to influence service provision within the statutory and voluntary sectors, community groups, corporate sector and the general public.

Grantmaking
No grants, either to individuals or groups, are currently made by the organisation.

OBJECTIVES AND ACTIVITIES

Volunteers

Paid staff (9 full-time and 13 part-time) are supported by more than 45 volunteers (as drivers, support to respite group workers, fundraisers and trustees).

ACHIEVEMENT AND PERFORMANCE

Chair's Summary of the 2023/24 Year

I am delighted to introduce the Annual Report and Accounts for Gloucestershire Young Carers 2023/24 on behalf of the Trustees, the staff and most importantly the beneficiaries of our charity, the young and young adult carers of Gloucestershire with whom we work.

It is a daunting challenge to be invited to select highlights from a year that has produced so many. Here are just a few I wanted to spotlight!

Young carers, GYC staff and supporters came together in September 2023 to launch our 30th Anniversary year. It was a night to remember! We celebrated three decades of the evolution of GYC and Members of the Young Carers Forum told us about the '30 for 30' fundraising challenges we had to prepare ourselves for in the year ahead. We were especially pleased to welcome some of the people who were instrumental in setting up Gloucestershire Young Carers all those years ago, including the first young carers identified in Gloucestershire who sat on the original steering group.

This year we undertook a rigorous recruitment process for a new CEO. We made sure that Trustees, staff and young people were involved in the selection, and I am delighted to say that Cheryl Rhodes was appointed. Cheryl will lead GYC as it embarks on the next 30 years (and beyond!) bringing us together to deliver our vision that 'all young carers enjoy their childhood and experience a positive transition to adulthood'.

I have a particular interest in the voices of young carers and young adult carers being heard; I believe this interest aligns closely with GYC's mission 'to support and enable young carers to build on their strengths and achieve their aspirations'. Here are two examples of where I know young carers supported by GYC have demonstrated this mission in action, having an impact at both a national and local level year.

Nationally, by sharing their lived experiences of caring for family members, young people supported by GYC seized the opportunity to influence the thinking of elected representatives in both Houses of Parliament about ways to improve support for young carers and young adult carers. Closer to home, social work students studying at the University of Gloucestershire had their learning enhanced by hearing about caring for those with 'stigmatised conditions' such as mental ill-health and substance misuse issues from young people prepared to share their stories.

These are two great examples of how others' future perceptions and practices have been influenced by hearing the voices of young carers and young adult carers. Opportunities such as these also have a positive impact on the confidence of the young people involved. They may be used to taking on challenges their peers might not be expected to, but that does not mean it is easy for them to stand up and represent themselves. They have done themselves and GYC proud.

Paul Winterbottom, who Chaired the GYC Board last year finished his introduction to the 2023/24 annual report with the following words; and I honestly can't improve on them: "The contribution of GYC will not be measured by a reduction in the number of young carers but by the recognition in communities of the valuable role and responsibilities they take, their achievements, for themselves, their families and wider society now and in years to come".

Thank you to all those people who have worked for and with Gloucestershire Young Carers this year.

ACHIEVEMENT AND PERFORMANCE (continued)

Background
GYC supports young carers across Gloucestershire, caring for a family member experiencing long term illness, disability, mental ill health and/or problematic substance misuse.
We work with and for young carers providing services enabling and supporting them to build on their strengths, achieve their aspirations and ensure a positive transition to adulthood.

GYC is an award-winning organisation delivering needs led and strength-based services:

- Assessment of need and development of individual support plans, taking a whole family approach accessing support for the cared for.
- Young person friendly information, advice and guidance.
- Services promoting wellbeing – either universally or targeted for young people caring for someone with addiction problems and/or mental illness.
- Participation including young carer forums, consultations, co-production of resources and awareness raising workshops and young carer representation on steering groups.
- Goal-led one to one support addressing individual issues.
- Group support and respite breaks providing positive opportunities and activities.
- Young Adult Carer Service: one to one and group support for young adult carers (16 to 24 years).
- Whole family workshops for young carers and their families where there is parental/sibling mental ill health in the family.

We work with agencies and the community across the county to promote the identification of young carers and improve their response to young carers. We work locally and nationally to influence policy development and practice by enabling young carers to share their experiences and inform service delivery for themselves and their families. We also share our experience and good practice acquired over 30 years of delivery. Participation is core to our work and wherever possible services are co-produced.

Overview of the Year
Our 30th year saw referrals continuing to increase with 357 referrals made during the year, and at the end of March 2024 GYC was engaged with 1086 young carers, aged from 8 to 24 years. GYC continued working with and for young carers to achieve positive outcomes and increase their identification and improve the awareness and response of statutory and voluntary agencies, and corporate and community organisations.

In addition to the 30th anniversary launch we also celebrated with a brand-new website, a celebratory film, displays highlighting our work over the years and a 30 for 30 fundraising campaign. The year will culminate in a family fun day in June 2024.

Our 30th anniversary year also marked the midpoint of the five-year organisational investment through the Paul Hamlyn Foundation Youth Strategic Investment Fund (YSIF). A key part of the investment was to review GYC's organisational structure to ensure GYC is fit to meet the challenges over the coming years and can respond to the changing needs of young carers and young adult carers. The restructure has been implemented and will be completed when Cheryl joins in May heading up the Leadership Team.

GYC continues to deliver successfully to the contract with Gloucestershire County Council and Gloucestershire NHS Integrated Care Board providing assessments for young carers and young adult carers and a range of services. Extensive additional fund raising ensures the wider delivery of services.

GYC's Mission
Our vision is simple and direct: that **'all young carers enjoy their childhood and experience a positive transition to adulthood'**. This is coupled with our mission, which is **'to support and enable young carers to build on their strengths and achieve their aspirations'**.

We are a development organisation, guided by the voice of young people. Recognising young carers as 'experts by lived experience' is at the core of our work and we are passionate about empowering young carers to influence services whether through our young carer forums and groups or on an individual basis.

GYC has worked with young carers to develop the broad outcomes that we aim to deliver:

- Young carers have the same opportunities as other young people who do not have caring responsibilities.
- Young carers maintain good emotional and physical health
- Young carers have a voice, are listened to and are able to influence services
- Young carers access education and employment and achieve well
- Young Carers experience positive transitions to adulthood

We recognize that we are unable to change the reality of the health issues of the person young carers care for, and the ongoing impact of this. Our aim is to ensure that young carers and young adult carers are not disadvantaged by their caring role. Through a range of personalised support, we aim to achieve the following positive changes in their lives, in essence for them to:

- Have a break from their caring role
- Be a child/young person
- Understand their caring role and be better able to cope and build resilience
- Receive the support they need to enable them to reduce the impact of caring
- Develop positive relationships with peers and form a network of support
- Gain support within educational and work settings
- Know their rights and be able to choose their path as they move into adulthood

GYC's multi-disciplinary team delivers a whole family, integrated service to young carers and their families. We work with young carers and their families offering an assessment of their caring role and developing a support plan which offers access to services and young person friendly information, and we work to help the cared for access support to reduce the impact of caring on the young person.

Young carers are offered group/1:1 support as appropriate:

- 'Caring Counts' for young carers 11+, a programme offering young carers the opportunity to share their experiences and learn how to look after their own health and wellbeing.
- Respite support groups and activities aimed at raising aspirations, developing peer support and having a break.
- 121 sessions addressing individual issues and challenges.
- Specialist targeted time limited groups, residentials and day events for children caring for someone with mental ill health and/or substance misuse sharing experiences particular to their caring role and developing coping strategies.
- Young Adult Carer service providing one to one and group support specifically for those aged 16 to 24, offering support to improve their mental wellbeing and maintain these young people in education and employment.

Our services are strengths-based and underpinned by the evidence based Five Ways to Wellbeing: Connect, Get Active, Take Notice, Keep Learning and Give.

We work extensively with our partners in education, social care, health, voluntary sector and corporate and community networks to improve the identification of young carers and share good practice, deliver training and share information to enable them to improve their response to young carers.

ACHIEVEMENT AND PERFORMANCE (continued)

Major Highlights of 2023-2024

National Focus

- **Carers Week Parliamentary Drop-In**

This event to mark Carers Week aimed to facilitate direct communication between MPs, carers organizations, and carers themselves. Young Adult Carer Chandra, 17, was invited to be a guest at the Carers Trust stand.

The event engaged over 100 MPs, encouraging them to sign the pledge developed by Carers Trust aimed at improving support for young carers and young adult carers. Gloucestershire's existing school leads were highlighted as good practice by Chair of the APPG, Paul Bromfield, for young and young adult carers.

Please click this link to view our TikTok of the Westminster visit!

- **House of Lords Visit**

GYC was invited, alongside other local and national organisations, for the report launch of the first ever parliamentary inquiry into young and young adult carers APPG Report launch. This report has revealed that a lack of support for young carers is having a devastating impact on their education, wellbeing and future prospects. Full report available here: APPG Inquiry on Young Carers and Young Adult Carers . Young carers from Gloucestershire had given evidence to the report through the Young Carers National Voice and through GYC forums Yaction and Our Voice.

- **Young Carers Alliance**

GYC is engaged with the Young Carers Alliance bringing the voice of young carer organisations across the country to influence national policy and service provision and share best practice.

- **Young Carers National Voice (YCNV)**

GYC works with young carers to influence services for young carers nationally through facilitating engagement in the YCNV bringing together young carers across the country.
Young Carers National Voice finally met up in person for the first time since the pandemic.

Improving the response of agencies

- **Mosquito Mission – a group of young carers delivering training to professionals**

Young carers delivered training to 3rd year social work students at the University of Gloucestershire. The 3-hour lecture had a special focus on caring for those with 'stigmatised conditions' such as mental ill-health and substance misuse issues. One of the young carers who was doing this for the first time shared how before the lecture she felt 'terrified' but afterwards felt ***'Absolutely incredible, biggest confidence boost and so proud that I had done it'.***

The evaluations from the social work students after the sessions really illustrate the impact it had.

This session was amazing! I will remember what the girls said about how social workers should approach and treat young carers. I will always consider the voice and viewpoint of the young person, ensuring I listen and give them time.

ACHIEVEMENT AND PERFORMANCE (continued)

- **Education Work**

Our ongoing engagement with schools continues to increase awareness of young carers and improve school response. Through 'Young Carer Aware' assemblies 2892 young carers were reached. Schools were also supported to increase the number of young carers identified in the School Census return, Young carers and the school census | and in setting up young carer groups within school with the development of a guide. Young Carers Action Day saw the delivery of an online workshop for teachers delivered in partnership with two young carers and two schools.

Two schools achieved GYC's School Accreditation demonstrating best practice in identifying and supporting young carers.

Direct Delivery Highlights

- **Participation -** 30th Anniversary Launch

Ten past and present members of the Forum joined staff and trustees in hosting and presenting at the launch of the 30th Anniversary giving powerful testimonies of their involvement with the charity and plans for the upcoming year's celebrations.

- **Respite Groups and Activities**

By the end of the year 11 respite groups were being delivered in localities across the county with 183 young carers aged 8-15 attending. In addition, 261 places were offered on activities including opportunities to partake in sports, wildlife, craft, drama, sailing. Summer Activities.

- **Caring Counts**

The health and wellbeing groups were delivered to 43 young carers.
'It has made me realise that I'm no alone and everyone is going through the same thing'
'It has helped me learn how to improve my wellbeing'
'That I should also take care of myself not just other people, to make new friends and to realise that not everything is in my control so it's not always my fault.'

- **121 Support**

Fourteen young carers (aged 8 – 15) benefited from this service. The support is based on a model of 6 bespoke sessions that are goal focussed with each session working towards a small achievable target towards the larger objective. Sessions included goals around accessing further services, confidence building, increasing self-esteem, understanding the caring role and understanding the illness or disability of the cared for.

- **Targeted Support**

Delivery of GYC's 'Us Too' programmes for young carers caring for a family member with mental ill health continued to be delivered despite changes in long standing personnel. Three programmes were delivered during the year. Feedback from the second programme showed.

- 100% had fun
- 88% had made friends
- 88% felt they were not alone now
- 75% understood that it wasn't their fault if their parent had mental ill health

ACHIEVEMENT AND PERFORMANCE (continued)

Funding for the Social Prescribing Pilot Project was secured to continue to the end of March 2024. The project continued to support young carers impacted by ACES, predominately those caring for a parent with mental ill health and/or problematic addiction. 121 support and group activity session were delivered to enable the young people to reach their self- identified goals. August saw a group of 10 attend a three day outdoor pursuit residential – canoeing, climbing, zip wires and rope bridges posing differing challenges.

Comments from parents:
'This is the happiest we have been in a long time. She (young carer) seems so much happier and confident in herself...'
'We have noticed it and school have commented to us that he (young carer) has become so much more mature and confident since having sessions with you.'

The pilot was drawn to a close at the end of March as funding came to an end and the learning taken from the delivery will inform the 121 provision.

- **Young Adult Carer Service (YACS)**

As young carers reach 16, they are introduced to YACS offering bespoke support. This may be one to one sessions supporting the young person's emotional wellbeing and transition to further training or work whilst addressing their caring role. The work centres around raising confidence and setting goals to reach their aspirations. Over the past year 76 young people received 121 support with 174 sessions delivered.

In addition, YACS offers group activities and opportunities which aim to improve wellbeing and challenge. Of particular note was YAC Futures 2023 education and careers event offering workshops, information hub and speed networking with local employers.

'I've learnt more about the various work industries; it's inspired me to find out more; I'm more aware of local services.'
'Being able to speak to lots of people and consider my next steps in my careers path.'

Other events included the YAC Wellbeing Residential and the YAC's Day Out at the Lake

- **Outcomes**

Following yearly reviews undertaken with 80 young carers aged 8 – 16 at the end of quarter 4: 64% showed an improvement in 'Free Time and Fun', 47% improved 'emotional health', 44% improvement in 'being heard' to 34% improved 'physical health.' Whilst there will be many factors affecting these scores, the results give an indication of the impact of GYC services.

INTERNAL AND EXTERNAL FACTORS

GYC has continued to successfully deliver to the contract with Gloucestershire County Council (GCC) and NHS Gloucestershire Integrated Care Board (ICB) (formally NHS Gloucestershire Clinical Commissioning Group) which was awarded in April 2019, providing services to young carers and young adult carers aged 8 to 24 across Gloucestershire. Following the awarding of a rollover for two years the contract now runs until the end of March 2026.

The Board of Trustees continues with its strategy of diversifying funding through a comprehensive fundraising strategy: adding value to, and extending the services delivered to young carers and their families; maintaining and expanding our specialist and innovative delivery; increasing the organisation's financial robustness. The engagement of volunteers, corporates and community groups is crucial to the delivery of this strategy.

GYC's committed Board of six trustees have a wide range of high-level experience in user participation, health and social care, education, children's safeguarding, accountancy and finance, business management and development, and human resources. Governance was reviewed at the Board/Leadership Team Away Day resulting in the revision of three sub committees: Quality, Governance, HR and Safeguarding; Finance and Resources; Strategic. Two trustees stepped down for personal reasons in 2022, and one new trustee was appointed. We undertake an annual audit of skill gap within the Board and recruit through local networks.

Following review of the internal structure of GYC our skilled and dedicated multi-disciplinary Leadership Team will be joined in May by Cheryl Rhodes as CEO. This reorganisation will ensure GYC is fit for purpose in the coming years to continue to deliver for young carers and cement GYC's position in the ecosystem of provision for young people and families in Gloucestershire and beyond. The Leadership Team and Board of Trustees have been supported in this process by a Critical Friend funded through the Youth Strategic Investment Fund. GYC continues to maintain a highly skilled and dedicated frontline and back-office workforce and ensures that members of staff have access to continued professional development that maintains and improves their expertise and delivery.

Looking Ahead

We anticipate that the high level of referrals will continue into 2024-2025 with the associated impact on capacity. An increase in the individual needs of young carers has been observed with associated challenges to delivery and the need for creative solutions. GYC continues to find that many young carers are experiencing poor mental health and are finding it difficult to access professional support. GYC will continue to work directly with young carers and together with partner agencies to ensure that young carers and young adult carers receive the support that they need, and that families are referred to appropriate support.

The year ahead will see GYC preparing for the retendering of the contract with GCC and NHS ICB and preparing to exit the YSIF in 2026. Support for the exit from the YSIF will be provided by our Partnership and Learning Lead and Critical Friend and learning from the YSIF network of partners.

We look forward to fully embedding the new organisational structure and back-office processes streamlining our service to increase our capacity and offering development opportunities for our staff. With invigorated strategic lead from our newly appointed CEO, we will continue our development and quality approach to service delivery, increasing our sustainability whilst cementing and widening our influence within the county and nationally to improve outcomes for young carers and young adult carers.

FINANCIAL REVIEW

GYC has delivered a net deficit of £195,537 (2023: £46,624). This breaks down to a net deficit of £73,107 (2022: £22,522) on unrestricted funds and a net deficit of £122,430 (2023: £24,102) on restricted funds.

We continue to successfully deliver the young carers and young adult carers' contracts with Gloucestershire County Council and Gloucestershire Clinical Commissioning Group. GYC was successful in securing a two-year extension to the contract which runs to March 2026 providing further financial stability. GYC continues to diversify its funding base and pro-actively build on its fundraising strategy and further extend the sources of funding in the coming year to reduce reliance on Local Authority contract funding. Funders this year also include local authorities, Paul Hamlyn Foundation and other local charitable trusts and foundations, local businesses, local fund-raising charities, community groups and individual donations.

Additional stability and potential for development has been achieved through the award of the Paul Hamlyn Youth Strategic Investment Fund providing both core costs and an expert support package. The funding runs to March 2026 and further secures GYC as a going concern.

Overall, the trustees consider the current financial state of affairs to be satisfactory given the current economic climate but are conscious of the need to keep all funding options and our service provision offer under close review.

RESERVES POLICY

The Trustees continue with the view that the total reserves including restricted and unrestricted should strive to be close to 6 months operating costs. This will provide security of service provision in what continues to be a volatile funding environment. During the year reserves were maintained on six-month fixed term deposit accounts to provide a small amount of interest whilst ensuring sufficient access to meet contingencies. At the end of March 2024 reserves stood at £699,680 of which £202,251 is restricted.

The amount held in free reserves at 31 March 2024 was £483,707, which would cover 6 months of budgeted expenditure excluding that funded from brought forward restricted funds. The Trustees regularly review the appropriateness of the reserves policy with regard to the current environment in which the Trust operates and believe the level of free reserves to be appropriate.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a company limited by guarantee, incorporated on 31st October 1997 and registered as a charity on 29th January 2002. The company was established under a Memorandum of Association, which established the objects and powers of the company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

The Trustees of the charity form the Management Committee of Gloucestershire Young Carers. The Management Committee may co-opt up to 4 additional members, who are not trustees. Additional trustees can be appointed by the Management Committee.

Organisational structure

The Management Committee set the budget, approve policies and procedures, and approve any changes to the range of services provided. As well as quarterly Management Committee meetings, a sub-committee structure continues to cover areas such as governance, finance, fund-raising and partnerships, and participation. In addition, strategic planning sessions are held annually. The day to day running of the project (including the management of staff) is delegated to the Leadership Team (of four senior members of staff), who provide verbal and written reports to the Management Committee at regular intervals.

Induction and training of new trustees
All Trustees are subject to DBS checks. All Trustees have access to training provided for the Voluntary and Community sector. There is a written policy/procedure on the recruitment and induction of Trustees which includes visits to the office, meetings with staff, and observation of activities and meetings with young carers.

The Management Committee continues to keep under review the expertise and experience contained within its membership and is currently recruiting to expand this.

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees (who are also the directors of Gloucestershire Young Carers Project for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

In so far as the Trustees are aware:

- there is no relevant information of which the charitable company`s auditors are unaware.

- each trustee has taken all the steps that they ought to have taken as a trustee in order to make themselves aware of any audit information and to establish that the charitable company's auditors are aware of that information.

Auditors
The auditors, Cooper Parry Group Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

This report was approved by the board of trustees on 11 December 2024 and signed on its behalf by:

Rebecca Parish

Rebecca Parish – Chair of Trustees

Opinion
We have audited the financial statements of Gloucestershire Young Carers Project (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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

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

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

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

Other information
The other information comprises the information included in the Report of the Trustees, other than the financial statements and our Auditor's Report thereon. The Trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

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

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our assessment focussed on key laws and regulations the charitable company has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Companies Act 2006, Charities Act 2011, taxation legislation, data protection and anti-bribery legislation.

We are not responsible for preventing irregularities, including fraud. Our approach to detecting irregularities including fraud, included, but was not limited to, the following:

- obtaining an understanding of the legal and regulatory framework applicable to the charitable company and how the charitable company is complying with that framework, including agreement of financial statement disclosures to underlying documentation and other evidence;
- obtaining an understanding of the charitable company's control environment and how the charitable company has applied relevant control procedures, through discussions with management and by performing walkthrough testing over key areas;
- obtaining an understanding of the charitable company's risk assessment process, including the risk of fraud; and
- Performing audit testing to address the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Our responsibilities for the audit of the financial statements (continued)
Whilst considering how our audit work addressed the detection of irregularities, we also considered the likelihood of detection of fraud based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report
This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Simon Atkins FCA (Senior Statutory Auditor)
For and on behalf of Cooper Parry Group Limited
Statutory Auditors
Sky View
Argosy Road
East Midlands Airport
Castle Donington
Derby
DE74 2SA

Date: .....

GLOUCESTERSHIRE YOUNG CARERS PROJECT

Statement of Financial Activities
for the year ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	49,799	200	49,999	63,145
Charitable activities					
Support and activities for young carers	5	432,495	256,294	688,789	743,050
Other trading activities	3	-	-	-	700
Investment income	4	23,500	-	23,500	5,940
Total		505,794	256,494	762,288	812,835
EXPENDITURE ON					
Raising funds	6	(9,927)	-	(9,927)	(8,918)
Charitable activities	7				
Support and activities for young carers		(568,974)	(378,924)	(947,898)	(850,541)
Total		(578,901)	(378,924)	(957,825)	(859,459)
NET INCOME /(EXPENDITURE)		(73,107)	(122,430)	(195,537)	(46,624)
Transfers between funds	19	(1,000)	1,000	-	-
Net movement in funds		(74,107)	(121,430)	(195,537)	(46,624)
RECONCILIATION OF FUNDS					
Total funds brought forward		571,536	323,681	895,217	941,841
TOTAL FUNDS CARRIED FORWARD		497,429	202,251	699,680	895,217

The notes form part of these financial statements

GLOUCESTERSHIRE YOUNG CARERS PROJECT

Balance Sheet
as at 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	15	13,722	-	13,722	18,301
CURRENT ASSETS					
Debtors	16	1,365	-	1,365	4,658
Cash at bank and in hand		560,775	202,251	763,026	916,502
		562,140	202,251	764,391	921,160
CURRENT LIABILITIES					
Creditors	17	(78,433)	-	(78,433)	(44,244)
NET CURRENT ASSETS		483,707	202,251	685,958	876,916
TOTAL ASSETS LESS CURRENT LIABILITIES		497,429	202,251	699,680	895,217
NET ASSETS		497,429	202,251	699,680	895,217
FUNDS	19				
Unrestricted funds				497,429	571,536
Restricted funds				202,251	323,681
TOTAL FUNDS				699,680	895,217

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

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

Rebecca Parish

Rebecca Parish – Chair of Trustees

M. Clifford

Matthew Clifford - Trustee

The notes form part of these financial statements

GLOUCESTERSHIRE YOUNG CARERS PROJECT

Cash Flow Statement
for the year ended 31 March 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	**(176,976)**	104,038
Net cash provided by/(used in) operating activities		**(176,976)**	104,038
Cash flows from investing activities			
Purchase of tangible fixed assets		**-**	(7,496)
Interest received		**23,500**	5,940
Net cash (used in)/provided by investing activities		**23,500**	(1,556)
Change in cash and cash equivalents in the reporting period		**(153,476)**	102,482
Cash and cash equivalents at the beginning of the reporting period		**916,502**	814,020
Cash and cash equivalents at the end of the reporting period		**763,026**	916,502

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the year ended 31 March 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income for the reporting period (as per the Statement of Financial Activities)	(195,537)	(46,624)
Adjustments for:		
Depreciation charges	4,579	5,038
Interest received	(23,500)	(5,940)
(Increase)/decrease in debtors	3,293	147,774
Increase/(decrease) in creditors	34,189	3,790
Net cash provided by/(used in) operations	(176,976)	104,038

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going concern
The trustees continue to adopt the going concern assumption as the basis of preparation of the charity's financial statements. In doing so, the trustees confirm they believe that no material uncertainties exist in the foreseeable future regarding the charity's ability to continue as a going concern. In forming this conclusion, the trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from the date of authorising these financial statements.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations
Donations are recognised on a receivable basis where there is certainty of receipt and the amount can be reliably measured. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Grants receivable
Government and other grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Other income
Other income, including the hire of facilities, is recognised in the period it is receivable and to the extent the goods have been provided or on completion of the service.

Interest receivable
Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Volunteer time
No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Critical accounting estimates and areas of judgement
Preparation of the financial statements has not required the Trustees to make significant judgements or estimates. There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

continued...

1. ACCOUNTING POLICIES - continued

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Costs of generating funds
These are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities
These are costs incurred in activities undertaken to further the purposes of the charity and their associated support costs.

Governance costs
These include the costs attributable to the trust's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meeting and reimbursed expenses.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Allocation and apportionment of costs
Activities for young carers and associated transport costs are shown as direct costs, in addition to a relevant apportionment of wages. All other wages and overheads are shown as support costs.

Tangible fixed assets
Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost included costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation
The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Fund accounting
Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

continued...

1. ACCOUNTING POLICIES - continued

Gifts in kind and donated services
Assets donated for use by the charity are treated as donations and capitalised at a value equivalent to the market value at the date of the donation. Donated services are not included in the financial statements but are much appreciated by the charity as shown in the trustees report.

Debtors
Debtors include amounts owed to the charity for the provision of services, this includes amounts receivable relating to grants or contract funding. Debtors also include the amounts that the charity has paid in advance for goods or services they will receive past the year end date. All debtors are measured using their anticipated recoverable amounts.

Creditors
Creditors include expenditure that has a legal or constructive obligation that commits the charity to make payment to a third party or it is probable that settlement will be required. This expenditure will relate to good or services provided in the past however the settlement has not taken place before the year end reporting date. Creditors also include any deferred income the charity has received for services not yet provided.

Leasing commitments
Rentals payable and receivable under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
The Helen Foundation donations	-	-	-	325
Find Nathan Fund donation	-	-	-	1,750
Alexander Burn Limited donation	-	-	-	500
Gloucester Rotary donation	-	-	-	1,200
Other donations	**49,799**	**200**	**49,999**	59,370
	49,799	**200**	**49,999**	63,145

3. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Book sales	-	-	-	700
	-	-	-	700

continued...

4. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Deposit account interest	**23,500**	-	**23,500**	5,940
	23,500	-	**23,500**	5,940

5. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Support and activities for young carers				
Grant income	**432,495**	**256,294**	**688,789**	743,050
	432,495	**256,294**	**688,789**	743,050
Barnwood Trust	3,550	-	3,550	-
BBC Children in Need	-	-	-	34,591
Carers Gloucestershire Legacy	-	-	-	10,374
Chelsea Square 1994 Trust	-	-	-	2,000
Cotswold District Council	5,000	-	5,000	-
Fluck Convalescent	-	-	-	104
Forest of Dean DC	5,925	-	5,925	5,925
GICB	-	36,500	36,500	-
Gloucestershire Community Foundation	-	-	-	12,750
Gloucestershire County Council	414,850	-	414,850	420,906
Gloucestershire NHS	-	17,500	17,500	-
Henry Smith Charity	-	-	-	42,400
Julia and Hans Rausling Trust Charity	-	4,550	4,550	20,000
Mid Counties Co-op	500	-	500	-
Paul Hamlyn Foundation	-	140,000	140,000	130,000
National Lottery	-	42,744	42,744	20,000
Nancy Kenyon Charitable Trust	2,000	-	2,000	4,000
Summerfield Charitable Trust	-	-	-	10,000
Triangle Trust	-	15,000	15,000	30,000
World Jungle	670	-	670	-
	432,495	**256,294**	**688,789**	743,050

continued...

6. COSTS OF RAISING FUNDS

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Sundries	9,927	-	9,927	8,918

7. EXPENDITURE ON CHARITABLE ACTIVITIES

	Direct costs £	Support costs £	Total 2024 £	Total 2023 £
Support and activities for young carers	739,925	207,973	947,898	850,541

Of the total expenditure on charitable activities of £947,898, £568,974 relates to unrestricted funds and £378,924 relates to restricted funds.

8. DIRECT COSTS

	Total 2024 £	Total 2023 £
Staff costs	668,023	525,128
Activities for young carers	25,052	22,573
Activity transport costs	46,850	40,919
	739,925	588,620

9. SUPPORT COSTS

	Total 2024 £	Total 2023 £
Staff costs	40,326	96,365
Rent	50,799	43,127
Insurance	3,427	3,765
Light and heat	5,378	4,126
Telephone costs	4,991	5,269
Postage and stationery	16,984	14,506
Other support costs	9,414	15,239
Recruitment and training	23,092	19,470

continued...

9. SUPPORT COSTS - continued

	Total 2024 £	Total 2023 £
Travel costs	**10,595**	15,140
Repairs and renewals	**2,673**	3,980
Cleaning costs	**3,166**	2,845
Computer costs	**15,593**	20,471
Depreciation	**4,579**	5,038
Finance costs	**787**	600
Governance costs (note 10)	**16,169**	11,980
	207,973	261,921

10. GOVERNANCE COSTS

	Total 2024 £	Total 2023 £
Audit and accountancy fees	**14,700**	10,540
Payroll charges	**1,469**	1,440
	16,169	11,980

11. NET INCOME/(EXPENDITURE) FOR THE YEAR

	Total 2024 £	Total 2023 £
Net income/(expenditure) is stated after charging:		
Auditors remuneration	**12,360**	9,160
Auditors remuneration – non-audit work	**2,340**	1,380
Depreciation – owned assets	**4,579**	5,038

continued...

12. TRUSTEES' AND KEY MANAGEMENT REMUNERATION AND EXPENSES

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Key Management Personnel

	Total 2024 £	Total 2023 £
Wages and salaries	**130,425**	149,438
Social security costs	**13,919**	16,364
Pension costs	**3,375**	3,847
	147,719	169,649

The Charity's key management personnel comprise the management team listed on page 1.

13. STAFF COSTS

	Total 2024 £	Total 2023 £
Wages and salaries	**643,006**	545,325
Social security costs	**52,548**	66,330
Pension costs	**12,795**	9,838
	708,349	621,493

The average monthly number of employees during the year was as follows:

	2024	2023
Support staff	31	32

No employees received emoluments in excess of £60,000.

The above figure includes wages and salaries costs for both support staff and direct service staff.

continued...

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES – YEAR ENDED 31 MARCH 2023

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME FROM			
Donations and legacies	59,370	3,775	63,145
Charitable activities			
Support and activities for young carers	463,054	279,996	743,050
Other trading activities	700	-	700
Investment income	5,940	-	5,940
Total	529,064	283,771	812,835
EXPENDITURE ON			
Raising funds	(8,918)	-	(8,918)
Charitable activities			
Support and activities for young carers	(542,668)	(307,873)	(850,541)
NET INCOME	(22,522)	(24,102)	(46,624)
Transfers between funds	(1,000)	1,000	-
Net movement in funds	(23,522)	(23,102)	(46,624)
RECONCILIATION OF FUNDS			
Total funds brought forward	595,058	346,783	941,841
TOTAL FUNDS CARRIED FORWARD	571,536	323,681	895,217

continued...

15. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2023	22,481	42,500	64,981
Additions	-	-	-
At 31 March 2024	22,481	42,500	64,981
DEPRECIATION			
At 1 April 2023	21,865	24,815	46,680
Charge for year	154	4,425	4,579
At 31 March 2024	22,019	29,240	51,259
NET BOOK VALUE			
At 31 March 2024	462	13,260	13,722
At 31 March 2023	616	17,685	18,301

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 **£**	**2023** **£**
Trade debtors	**-**	3,270
Prepayments and accrued income	**1,365**	1,388
	1,365	4,658

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 **£**	**2023** **£**
Trade creditors	**9,061**	21,564
Social security and other taxes	**12,898**	10,721
Credit card	**3,283**	2,612
Net wages	**40,941**	-
Accruals and deferred income	**12,250**	9,347
	78,433	44,244

continued...

18. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024 £	2023 £
Within one year	**40,115**	38,704
Between one and five years	**58,258**	-
In more than five years	**-**	-
	98,373	38,704

19. FUNDS

	Balance b/f £	Incoming resources £	Resources expended £	Transfers £	Balance c/f £
Unrestricted funds					
General fund	**571,536**	**505,794**	**(578,901)**	**(1,000)**	**497,429**
	571,536	**505,794**	**578,901**	**(1,000)**	**497,429**
Restricted funds					
Alexander Burn Limited	500	**-**	**(500)**	**-**	**-**
Carers Gloucestershire Legacy	10,374	**-**	**(10,374)**	**-**	**-**
Find Nathan Fund	1,750	**-**	**(1,750)**	**-**	**-**
Gloucestershire County Council	30,000	**-**	**(30,000)**	**-**	**-**
Gloucester Rotary	1,200	**-**	**(1,200)**	**-**	**-**
Henry Smith Charity	2,778	**-**	**(2,778)**	**-**	**-**
Julia & Hans Rausing Trust	20,000	**4,550**	**(21,550)**	**-**	**3,000**
National Lottery	10,000	**42,744**	**(40,000)**	**-**	**12,744**
NHS Gloucestershire CCG	59,293	**17,500**	**(76,793)**	**-**	**-**
NHS Gloucestershire ICB	-	**36,500**	**-**	**-**	**36,500**
Paul Hamlyn Foundation	164,848	**140,000**	**(162,729)**	**-**	**142,119**
Simon Smith - Donation	-	**200**	**-**	**-**	**200**
The Helen Foundation	2,938	**-**	**(1,250)**	**1,000**	**2,688**
Triangle Trust	20,000	**15,000**	**(30,000)**	**-**	**5,000**
	323,681	**256,494**	**(378,924)**	**1,000**	**202,251**
TOTAL FUNDS	**895,217**	**762,288**	**(957,825)**	**-**	**699,680**

On an annual basis a transfer is made to The Helen Foundation from the general fund at the discretion of the trustees

continued...

19. FUNDS (continued)

Julia & Hans Rausing Trust
The funds will be used towards the expansion of the Young Adult Carer service.

National Lottery
The fund will be used towards the delivery of our young carer respite groups.

NHS Gloucestershire ICB
The funds will be used for services for children of parents with a mental illness. The funds will be used towards a social prescribing project.

Paul Hamlyn Foundation
The funds will be spent across the following inter-related areas:
Co-production - Continuation and further development of young carer led workshops for professionals (The Mosquito Mission).
Independent Evaluation - Evaluation of GYC's co-production as an asset-based approach by The University of Gloucestershire.
Strategic Development - Branding Gloucestershire Young Carers as an asset-based organisation and utilising this as a 'unique selling point' (USP).

Simon Smith - Donation
The funds will be used towards the expansion of the Young Adult Carer service.

The Helen Foundation
The Bursary fund was set up with donations and has been supplemented by personal donations and specific fund-raising. Where possible, it is augmented with a yearly contribution from unrestricted donations to GYC, as determined by the Board of Trustees.
This bursary seeks to address, in a small way, the financial obstacles that many young carers experience as they face the transition into adulthood and to help them realise their potential.

Triangle Trust
The funds will be used towards a new Education Officer post.

20. RELATED PARTY DISCLOSURES

There were no related party transactions during the year ended 31 March 2024 or the year ended 31 March 2023.

21. COMPANY LIMITED BY GUARANTEE

The company is a charitable company limited by guarantee and not having a share capital. The guarantee of the members is limited to a contribution of £1 each in the event of the company being wound up whilst that person is a member or within one year of ceasing to be a member.