

Registered number: 03458723
Charity number: 1090289

GLOUCESTERSHIRE YOUNG CARERS PROJECT
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

GLOUCESTERSHIRE YOUNG CARERS PROJECT
(A Company Limited by Guarantee)

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GLOUCESTERSHIRE YOUNG CARERS PROJECT
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025

Trustees	R Parish, Chair A Deeks S Nair M Clifford P Winterbottom R Smith T Bailey (appointed 1 May 2024) C Orr (appointed 1 May 2024) D Greenwood (appointed 30 April 2025)
Company registered number	03458723
Charity registered number	1090289
Registered and principal operating office	7 Twigworth Court Business Centre Twigworth Gloucester Gloucestershire GL2 9PG
Company secretary	P M Winterbottom (appointed 20 November 2024) R Smith (resigned 20 November 2024)
Chief executive officer	C Rhodes (appointed 28 May 2024)
Independent auditor	Cooper Parry Group Limited Statutory Auditor Cubo Birmingham 4th Floor Two Chamberlain Square Birmingham B3 3AX
Bankers	Virgin Money 215 High Street Cheltenham Gloucester GL50 3HH

GLOUCESTERSHIRE YOUNG CARERS PROJECT
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 April 2024 to 31 March 2025. The Annual Report serves the purposes of both a Trustees' report and a Directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

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 are set out in the reference and administrative details of the Charity on page 1.

OBJECTIVES AND ACTIVITIES

● **Objectives and activities**

The Charity 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.

The 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. 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 Gloucestershire Young Carers (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.

● **Grant-making policies**

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

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

OBJECTIVES AND ACTIVITIES (continued)

● **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).

ACHIEVEMENTS AND PERFORMANCE

● **Chair's Summary of the 2024/25 Year**

This year has been one of purposeful growth for Gloucestershire Young Carers. We have continued to support young carers and young adult carers as they balance caring for someone with going to school, looking after their health and making plans for the future. We have focused on listening to young carers and responding with care, energy and commitment.

This report tells the story of the past year - one of increasing need, strong partnerships, and the difference our work makes every day.

● **Our Mission**

At Gloucestershire Young Carers, our mission is clear: to support and enable young carers and young adult carers to build on their strengths, be heard, and achieve their aspirations. We believe every young carer deserves the chance to enjoy their childhood and make a positive transition into adulthood -no matter the challenges they face at home.

We are guided by the voices of young carers themselves, recognising them as experts by lived experience. Their insights shape everything we do - from individual support plans to the design of services, training for professionals, and local and national policy influence.

We aim to ensure that caring responsibilities do not limit a young person's potential. While we cannot change the health or circumstances of the people they care for, we can help reduce the impact of caring through personalised, long-term support.

With our support, young carers can:

- Take a break and enjoy being children and young people.
- Build resilience, confidence, and understanding of their caring role.
- Connect with others who understand, reducing isolation and stigma.
- Access the help they need to stay in education, prepare for employment, and look after their wellbeing.
- Be empowered to make informed choices as they move into adulthood.

GYC offers a flexible mix of one-to-one support, groups, and targeted programmes - like Caring Counts, Us Too, and our Young Adult Carer service - built around what each young person needs. We also work closely with schools, colleges, health, and social care professionals to identify young carers earlier, strengthen the response they receive, and improve outcomes across their whole journey.

Everything we do is rooted in a strengths-based approach and underpinned by the Five Ways to Wellbeing: Connect, Be Active, Take Notice, Keep Learning and Give.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

ACHIEVEMENTS AND PERFORMANCE (continued)

● **Responding to Rising Demand**

Over the past year, we received 417 new referrals. This is more than the previous year and shows both growing need and better awareness of our service. Most referrals came from schools and colleges (around 40%).

We carried out 261 assessments and created more than 240 support plans, tailored to each young person's needs. We also completed 496 reviews to keep support relevant.

Many of the young people referred to us face tough challenges. Over half receive free school meals, some have a My Plan or Education, Health and Care Plan, and some are also being supported by social care. These figures remind us how important it is that we are here to help early.

● **Building Supportive Communities**

Our work with young carers is shaped by their lived experiences and designed to respond to the many pressures they face. Most of the young people we support are juggling multiple challenges, including caring for more than one family member, living in low-income households, and dealing with parental illness, mental health conditions or substance misuse. These responsibilities can lead to isolation, anxiety, and falling behind in school.

Our monthly respite groups supported over 600 attendances from young carers aged 11–15. These groups are more than just a break - they're a chance for young carers to build friendships with others who understand what they're going through. As one young person said, "It made me realise that I'm not alone."

We delivered Caring Counts, a wellbeing programme helping young carers build emotional resilience, confidence, and practical strategies to cope. Participants often described feeling more hopeful, less anxious, and more able to talk about their needs.

Our Us Too programme supports children whose parents experience mental ill health. It offers a safe space to share, understand mental illness, and reduce the stigma that can make young carers feel alone. One participant said, "I thought it was just me. But it isn't. I don't feel so scared anymore."

● **Supporting Young Adult Carers**

Our long-term, relationship-based model means that we often support young carers over many years, including into adulthood. Last year, we supported 1,359 young and young adult carers, many of whom have grown up within our network. They know they can return to us when circumstances change.

We used our Future Planning Tool with more than 35 young people aged 14+, helping them explore hopes for the future, options for education and work, and how their caring role fits into their life plans.

At Gloucestershire College campuses, we offered monthly drop-in desks, creating trusted spaces for support where young people already are. Across the year, we delivered 391 one-to-one support sessions.

Our Year 11 Transition Project ensured young people didn't fall through the gaps as they moved on from school. Support plans were co-created and reviewed with each young person, helping them feel prepared and understood.

The Young Adult Carer (YAC) Winter Event in Gloucester brought together young adult carers in a space that was fun, welcoming and affirming. One attendee shared: "It was one of the best times I ever had, where I felt comfortable being myself."

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

ACHIEVEMENTS AND PERFORMANCE (continued)

● **Young Carers Leading the Way**

Young carers and young adult carers are not just participants - they are leaders, advisors, and advocates. From the very first visit, we ask what matters most to them and involve them in shaping their support.

This year, 21 young people co-designed and led our Annual Twilight Conference, reaching over 100 professionals. The result? A 41% improvement in professional understanding of young carers, with 88% saying it would change their practice.

Through our youth forums - Our Voice (11–18) and YACtion (16–24) - young people helped design services, influence policy, and deliver training to others. One project, Mosquito Mission, saw young carers deliver direct training to social workers. Feedback included: "This will change how I work with families."

They also travelled to Parliament for Young Carers Action Day, gave evidence to decision-makers, created a powerful short film with Everyman Theatre, and shaped national research. Their voices are driving change locally and nationally.

As one young carer put it: "The group didn't take away my responsibilities, but it did remind me I'm not alone."

● **Influencing wider system change**

We know young carers face significant barriers to thriving at school, feeling healthy, or simply having time to be children. Many are caring for more than one family member, often in households affected by poverty, disability or mental ill health. Half of those referred this year were receiving free school meals. Some were as young as eight.

Without support, the risks are serious: 44% of young carers report feeling stressed because of caring. 40% say caring affects how much time they can spend with friends. Young adult carers are 38% less likely to get a university degree.

This is why system change matters.

We worked actively with professionals across education, health and social care to shift how young carers are recognised and supported:

- GP surgeries across Gloucestershire can now record young carer status using new coding tools, and we share information directly to support identification.
- Hospitals and mental health services display posters and include young carer awareness in staff training.
- Our Engagement Lead supported over 30 schools and colleges to develop better awareness, resulting in improved identification and referral.
- School staff, from headteachers to SENCOs, attended sessions co-delivered by young carers themselves - one said, "This will change how I approach families going forward."
- Children's social workers across the county accessed live training delivered by young carers through our "Mosquito Mission."

As one young carer explained:

"My headteacher said I was naughty and lazy because I wanted quiet time at lunch. I wish schools would understand that sometimes carers are just tired. Now, thanks to this support, I feel heard."

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

ACHIEVEMENTS AND PERFORMANCE (continued)

This work forms part of a virtuous circle:

- Professionals become better at spotting the signs of caring.
- More young carers are identified early and offered help.
- Through improved wellbeing and confidence, they go on to lead awareness sessions themselves—creating wider understanding and stronger systems for those who follow.

We are proud to be shaping not only better support, but better understanding across Gloucestershire.

• **Looking Ahead**

As part of our commitment to continuous improvement, we are also working towards Investors in Volunteers accreditation. This will help us recognise, support and strengthen the role of volunteers across our services - including peer mentors, lived experience contributors, young advisors and trustees.

Our growing partnerships with schools and colleges create more opportunities for young carers and young adult carers to take part in meaningful volunteering roles. These include speaking at events, leading sessions for peers, and supporting awareness activities. These opportunities help embed the voices and experiences of young carers at the heart of what we do.

Our development priorities for 2025–2026 reflect the aims set out in our Strategy on a Page:

1. Empowering participation - Young carers will continue to influence what we do through Our Voice and YACtion forums, creative projects and training roles.
2. Delivering innovative support - We will create tailored services that respond to emerging needs and are built around young carers' strengths.
3. Strengthening partnerships for recognition and response - We will keep working with schools, healthcare, mental health and social care professionals to ensure young carers are identified and supported quickly.
4. Ensuring sustainability - We will diversify funding, measure our impact clearly, and maintain high-quality services through a skilled team and effective systems.
5. Achieving Investors in Volunteers accreditation, to recognise and enhance the role of volunteers in delivering and supporting our work.
6. The key priority for 2025-2026 is the re-tendering of the GCC contract along with our development priorities as set out in our Strategy on a Page.

We remain committed to enabling young carers to thrive - to be seen, supported, and confident about their future.

GLOUCESTERSHIRE YOUNG CARERS PROJECT
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

FINANCIAL REVIEW

• **Going concern**

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the Financial Statements.

The Charity has successfully delivered the current young carers and young adult carers' contracts with Gloucestershire County Council and Gloucestershire Clinical Commissioning Group (now NHS Gloucestershire Integrated Care Board) since April 2019. This contract is a key element of the Charity's funding and the Charity was successful in securing a two-year extension to the contract with to 31 March 2026 and has secured a further 6 month extension to 30 September 2026. The Charity is now in the process of preparing for the retendering of the contract with Gloucestershire County Council and NHS Gloucestershire Integrated Care Board as well as preparing for the final year of funding from the Paul Hamlyn Foundation funding programme which comes to an end on 31 March 2026.

The Charity also continues to diversify its funding base and pro-actively build on its fundraising strategy and further extend the sources of funding in order to reduce reliance on the Local Authority contract funding. This is against a backdrop of overwhelming and unprecedented demand on charitable trusts and foundations for grant funds, especially unrestricted funding. Additional funders this year, outside of the key funding from Gloucestershire County Council and the Paul Hamlyn Foundation, have included the National Lottery, the Julia Rausing Trust as well as other local charitable trusts, local community groups and individual donations. Since the year end, the Charity has also secured new funding from the Garfield Weston Foundation, Children in Need and The Barnwood Trust.

In order to ensure the Charity remains a going concern, the senior management team and Trustees have undertaken a reforecasting exercise for the 2025/26 year as well as developing financial planning scenarios around the 2026/27 year in the event the Charity was not successful with the retendering of the contract with Gloucestershire County Council, including evaluating alternative service delivery options. The Charity has also applied for several grant funding opportunities, which would replace the key funding from the Paul Hamlyn Foundation as well as provide additional grant funding in the event of the loss of the Gloucestershire County Council contract from October 2026 onwards.

These forecasts and planning activity, including assessing additional pipeline funding opportunities and the likelihood of success with these, indicate the Charity has adequate resources to continue in operational existence for the foreseeable future, being a period of 12 months from the date of approval of these financial statements. The Trustees do however recognise that there are certain assumptions that have been included in these forecasts, especially around future funding levels and cost reduction strategies, and that should any of these assumptions not materialise, this could have a detrimental impact on the Charity's activities, financial position and cash flows and hence its ability to meet its debts as and when they fall due.

Notwithstanding these uncertainties, the Trustees have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future, being a period of 12 months from the date of approval of these financial statements, and as such, they continue to adopt the going concern basis of accounting in preparing the Financial Statements.

• **Financial review**

The Charity has delivered a net deficit for the year of £238,135 (2024: £195,537). This breaks down to a net deficit of £185,739 (2024: £73,107) on unrestricted funds and a net deficit of £52,396 (2024: £122,430) on restricted funds.

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TRUSTEES' REPORT (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2025**

• Financial review (continued)

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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 reserves, 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 2025 reserves stood at £461,545 of which £149,855 is restricted.

The amount held in free reserves at 31 March 2025 was £311,690, which would cover 3 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 Charity is a company limited by guarantee, incorporated on 31 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.

GLOUCESTERSHIRE YOUNG CARERS PROJECT **(A Company Limited by Guarantee)**

TRUSTEES' REPORT (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

• 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 and Trustees are also planning additional development meetings to ensure full discussion of key cultural and business management decisions in 2026. 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 the Charity for the purposes of company law) are responsible for preparing the Trustees' Report 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 and 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 Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

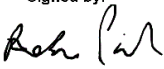
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Auditor

The auditor, Cooper Parry Group Limited, has indicated his willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

Approved by order of the members of the Board of Trustees on 22 December 2025 and signed on their behalf by:

Signed by:

BDA8121CE18145F...

R Parish
Chair of Trustees

GLOUCESTERSHIRE YOUNG CARERS PROJECT
(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLOUCESTERSHIRE YOUNG CARERS PROJECT

Opinion

We have audited the financial statements of Gloucestershire Young Carers Project (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 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 Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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.

Material uncertainty related to going concern

We draw attention to note 2.2 in the financial statements, which indicates the Charity's ability to continue as a going concern is dependent on a number of key factors, including the successful retendering of its core funding contract with Gloucestershire County Council, the success of additional funding applications and fundraising activities and the success of costs reduction and service delivery models in the event the core funding with Gloucestershire County Council is not renewed beyond October 2026. As stated in note 2.2, these events or conditions, along with the other matters as set forth in the note 2.2, indicate that a material uncertainty exists that may cast significant doubt on the Charity's ability to continue as a going concern.

Our opinion is not modified in respect of this matter.

In auditing the financial statements, on the basis of the information available, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Our evaluation of the Trustees' assessment of the Charity's ability to continue to adopt the going concern basis of accounting included reviewing income and expenditure and cashflow forecasts for the period to 31 December 2026, including reviewing the levels of secured funding underpinning these forecasts, reviewing correspondence with key funders, reviewing funding applications submitted since the year end and reviewing the latest management accounts for the Charity for the 2025/26 year.

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

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLOUCESTERSHIRE YOUNG CARERS PROJECT (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. The Trustees are responsible for the other information contained within the Annual Report. 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.

Matters on which we are required to report by exception

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

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; 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 (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act 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.

GLOUCESTERSHIRE YOUNG CARERS PROJECT
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLOUCESTERSHIRE YOUNG CARERS PROJECT (CONTINUED)

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.

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 on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's Report.

GLOUCESTERSHIRE YOUNG CARERS PROJECT
(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLOUCESTERSHIRE YOUNG CARERS PROJECT (CONTINUED)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company'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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:

Cooper Parry Group Limited

4565E73EF2F046E...

Cooper Parry Group Limited

Statutory Auditor

Cubo Birmingham

4th Floor

Two Chamberlain Square

Birmingham

B3 3AX

Date: 22 December 2025

Cooper Parry Group Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

GLOUCESTERSHIRE YOUNG CARERS PROJECT
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	4	71,928	866	72,794	49,999
Charitable activities	5	419,945	254,356	674,301	688,789
Investments	6	20,036	-	20,036	23,500
Total income		511,909	255,222	767,131	762,288
Expenditure on:					
Raising funds		-	-	-	9,927
Charitable activities	7,8	697,648	307,618	1,005,266	947,898
Total expenditure		697,648	307,618	1,005,266	957,825
Net movement in funds		(185,739)	(52,396)	(238,135)	(195,537)
Reconciliation of funds:					
Total funds brought forward	15	497,429	202,251	699,680	895,217
Total funds carried forward	15	311,690	149,855	461,545	699,680

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 17 to 31 form part of these financial statements.

GLOUCESTERSHIRE YOUNG CARERS PROJECT**(A Company Limited by Guarantee)****REGISTERED NUMBER: 03458723****BALANCE SHEET
AS AT 31 MARCH 2025**

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	7,834	13,722
		<u>7,834</u>	<u>13,722</u>
Current assets			
Debtors	13	38,701	1,365
Cash at bank and in hand		467,991	763,026
		<u>506,692</u>	<u>764,391</u>
Current liabilities			
Creditors: amounts falling due within one year	14	(52,981)	(78,433)
		<u>453,711</u>	<u>685,958</u>
Net current assets			
		<u>461,545</u>	<u>699,680</u>
Charity funds			
Restricted funds	15	149,855	202,251
Unrestricted funds	15	311,690	497,429
		<u>461,545</u>	<u>699,680</u>
Total funds		<u><u>461,545</u></u>	<u><u>699,680</u></u>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 145 of the Charities Act 2011.

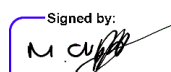
The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 22 December 2025 and signed on their behalf by:

Signed by:

 BDA8121CE18145F...
R Parish
 Chair of Trustees

Signed by:

 7B855BCB11D94AA...
M Clifford
 Trustee and Treasurer

The notes on pages 17 to 31 form part of these financial statements.

GLOUCESTERSHIRE YOUNG CARERS PROJECT
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. General information

Gloucestershire Young Carers Project is a Company Limited by Guarantee (registered number 03458723), registered in England and Wales. The charity registration number is 1090289. The registered office and principal place of business is 7 Twigworth Court Business Centre, Twigworth, Gloucester GL2 9PG.

The members of the charity are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

2. Accounting policies

2.1 Basis of preparation of 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.

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the Financial Statements.

The Charity has successfully delivered the current young carers and young adult carers' contracts with Gloucestershire County Council and Gloucestershire Clinical Commissioning Group (now NHS Gloucestershire Integrated Care Board) since April 2019. This contract is a key element of the Charity's funding and the Charity was successful in securing a two-year extension to the contract with to 31 March 2026 and has secured a further 6 month extension to 30 September 2026. The Charity is now in the process of preparing for the retendering of the contract with Gloucestershire County Council and NHS Gloucestershire Integrated Care Board as well as preparing for the final year of funding from the Paul Hamlyn Foundation funding programme which comes to an end on 31 March 2026.

The Charity also continues to diversify its funding base and pro-actively build on its fundraising strategy and further extend the sources of funding in order to reduce reliance on the Local Authority contract funding. This is against a backdrop of overwhelming and unprecedented demand on charitable trusts and foundations for grant funds, especially unrestricted funding. Additional funders this year, outside of the key funding from Gloucestershire County Council and the Paul Hamlyn Foundation, have included the National Lottery, the Julia Rausing Trust as well as other local charitable trusts, local community groups and individual donations. Since the year end, the Charity has also secured new funding from the Garfield Weston Foundation, Children in Need and The Barnwood Trust.

In order to ensure the Charity remains a going concern, the senior management team and Trustees have undertaken a reforecasting exercise for the 2025/26 year as well as developing financial planning scenarios around the 2026/27 year in the event the Charity was not successful with the retendering of the contract with Gloucestershire County Council, including evaluating alternative service delivery options.

GLOUCESTERSHIRE YOUNG CARERS PROJECT
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

Going concern (continued)

The Charity has also applied for several grant funding opportunities, which would replace the key funding from the Paul Hamlyn Foundation as well as provide additional grant funding in the event of the loss of the Gloucestershire County Council contract from October 2026 onwards.

These forecasts and planning activity, including assessing additional pipeline funding opportunities and the likelihood of success with these, indicate the Charity has adequate resources to continue in operational existence for the foreseeable future, being a period of 12 months from the date of approval of these financial statements. The Trustees do however recognise that there are certain assumptions that have been included in these forecasts, especially around future funding levels and cost reduction strategies, and that should any of these assumptions not materialise, this could have a detrimental impact on the Charity's activities, financial position and cash flows and hence its ability to meet its debts as and when they fall due.

Notwithstanding these uncertainties, the Trustees have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future, being a period of 12 months from the date of approval of these financial statements, and as such, they continue to adopt the going concern basis of accounting in preparing the Financial Statements.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable 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.

Gifts in kind and donated assets

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.

GLOUCESTERSHIRE YOUNG CARERS PROJECT
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.4 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.

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.

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

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	-	25%
Computer equipment	-	25%

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Financial Activities.

2.6 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. Therefore, it meets the definition of a Charitable Company for UK corporation tax purposes.

GLOUCESTERSHIRE YOUNG CARERS PROJECT
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.10 Financial instruments

The Charity 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 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.

2.12 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.13 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

GLOUCESTERSHIRE YOUNG CARERS PROJECT
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

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.

GLOUCESTERSHIRE YOUNG CARERS PROJECT
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

4. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	71,928	866	72,794	49,999
	<u>71,928</u>	<u>866</u>	<u>72,794</u>	<u>49,999</u>
Total 2024	<u>49,799</u>	<u>200</u>	<u>49,999</u>	

5. Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Support and activities for young carers - grant income	419,945	254,356	674,301	688,789
	<u>419,945</u>	<u>254,356</u>	<u>674,301</u>	<u>688,789</u>
Total 2024	<u>432,495</u>	<u>256,294</u>	<u>688,789</u>	

6. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Interest income	20,036	20,036	23,500
	<u>20,036</u>	<u>20,036</u>	<u>23,500</u>

GLOUCESTERSHIRE YOUNG CARERS PROJECT
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Support and activities for young carers	697,648	307,618	1,005,266	947,898
	<u>697,648</u>	<u>307,618</u>	<u>1,005,266</u>	<u>947,898</u>
Total 2024	<u>568,974</u>	<u>378,924</u>	<u>947,898</u>	

8. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Support and activities for young carers	687,457	317,809	1,005,266	947,898
	<u>687,457</u>	<u>317,809</u>	<u>1,005,266</u>	<u>947,898</u>
Total 2024	<u>739,925</u>	<u>207,973</u>	<u>947,898</u>	

Analysis of direct costs

	Total funds 2025 £	Total funds 2024 £
Staff costs	623,364	668,023
Activities for young carers	16,474	25,052
Activity transport costs	47,619	46,850
	<u>687,457</u>	<u>739,925</u>

GLOUCESTERSHIRE YOUNG CARERS PROJECT
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2025 £	Total funds 2024 £
Staff costs	141,370	40,326
Rent	56,726	50,799
Insurance	3,778	3,427
Light and heat	4,970	5,378
Telephone costs	3,653	4,991
Postage and stationery	16,222	16,984
Other support costs	2,762	9,414
Recruitment and training	24,128	23,092
Travel costs	12,870	10,595
Repairs and renewals	2,502	2,673
Cleaning costs	2,940	3,166
Computer costs	17,327	15,593
Depreciation	3,467	4,579
Finance costs	581	787
Governance costs	19,162	16,169
Consultancy costs	10,748	-
Disposal of fixed assets	(5,397)	-
	<u>317,809</u>	<u>207,973</u>

9. Net income/(expenditure) for the year

	2025 £	2024 £
Net income/(expenditure) is stated after charging:		
Auditors remuneration - audit services	14,960	10,300
Auditors remuneration - non-audit services	2,790	1,950
Depreciation	3,467	4,579
Disposal of fixed assets	(5,397)	-
	<u>14,960</u>	<u>10,300</u>

GLOUCESTERSHIRE YOUNG CARERS PROJECT
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

10. Staff costs

	2025 £	2024 £
Wages and salaries	684,267	643,006
Social security costs	63,967	52,548
Contribution to defined contribution pension schemes	16,500	12,795
	<u>764,734</u>	<u>708,349</u>

The average number of persons employed by the Charity during the year was as follows:

	2025 No.	2024 No.
Support staff	<u>29</u>	<u>31</u>

No employee received remuneration amounting to more than £60,000 in either year.

Key management personnel

The key management personnel of the Charity comprise the senior management team which comprises the Chief Executive., the Director of Service Delivery, the Director of Development and Engagement and the Director of Resources. The total amount of employee benefits received by key management personnel during the year for their services to the Charity were as follows:

	2025 £	2024 £
Wages and salaries	163,010	130,425
Social security costs	17,684	13,919
Pension costs	4,286	3,375
	<u>184,980</u>	<u>147,719</u>

11. Trustees' remuneration and expenses

During the year ended 31 March 2025, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

GLOUCESTERSHIRE YOUNG CARERS PROJECT
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

12. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation			
At 1 April 2024	22,481	42,500	64,981
Additions	-	2,677	2,677
Disposals	-	(21,812)	(21,812)
	<hr/>	<hr/>	<hr/>
At 31 March 2025	22,481	23,365	45,846
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 April 2024	22,019	29,240	51,259
Charge for the year	116	3,351	3,467
On disposals	-	(16,714)	(16,714)
	<hr/>	<hr/>	<hr/>
At 31 March 2025	22,135	15,877	38,012
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 March 2025	346	7,488	7,834
	<hr/>	<hr/>	<hr/>
At 31 March 2024	462	13,260	13,722
	<hr/>	<hr/>	<hr/>

13. Debtors: Amounts falling due within one year

	2025 £	2024 £
Trade debtors	35,205	-
Prepayments and accrued income	3,496	1,365
	<hr/>	<hr/>
	38,701	1,365
	<hr/>	<hr/>

GLOUCESTERSHIRE YOUNG CARERS PROJECT
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

14. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	6,753	9,061
Other taxation and social security	14,794	12,898
Other creditors	1,251	44,224
Accruals and deferred income	30,183	12,250
	<u>52,981</u>	<u>78,433</u>

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
Unrestricted funds				
General Funds - all funds	497,429	511,909	(697,648)	311,690
	<u>497,429</u>	<u>511,909</u>	<u>(697,648)</u>	<u>311,690</u>
Restricted funds				
Julia & Hans Rausing Trust	3,000	55,000	(58,000)	-
National Lottery	12,744	34,431	(35,487)	11,688
NHS Gloucestershire ICB	36,500	-	(36,500)	-
Paul Hamlyn Foundation	142,119	140,000	(144,002)	138,117
Simon Smith - Donation	200	-	(200)	-
The Helen Foundation	2,688	866	(3,504)	50
Triangle Trust	5,000	-	(5,000)	-
Forest of Dean DC	-	5,925	(5,925)	-
John Lewis	-	1,000	(1,000)	-
Gloucestershire County Council	-	15,000	(15,000)	-
The 29th May 1961 Charitable Trust	-	3,000	(3,000)	-
	<u>202,251</u>	<u>255,222</u>	<u>(307,618)</u>	<u>149,855</u>
Total of funds	<u>699,680</u>	<u>767,131</u>	<u>(1,005,266)</u>	<u>461,545</u>

GLOUCESTERSHIRE YOUNG CARERS PROJECT
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

15. Statement of funds (continued)

The specific purposes for which the funds are to be applied are as follows:

Julia & Hans Rausing Trust

The funds were 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 were used for services for children of parents with a mental illness and 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 were used for 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 were used towards a new Education Officer post.

Forest of Dean DC

The funds were used towards the running costs of the Forest of Dean junior and senior respite groups.

John Lewis

The funds were used towards young adult carer day activities.

Gloucestershire County Council

The funds were used for services as specified in the young carers contract and a residential for young carers impacted by parental substance misuse.

The 29th May 1961 Charitable Trust

The funds were used towards the Education Project.

GLOUCESTERSHIRE YOUNG CARERS PROJECT
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

15. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Unrestricted funds					
General Funds	571,536	505,794	(578,901)	(1,000)	497,429
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
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
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	323,681	256,494	(378,924)	1,000	202,251
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	895,217	762,288	(957,825)	-	699,680
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

GLOUCESTERSHIRE YOUNG CARERS PROJECT
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	7,834	-	7,834
Current assets	356,837	149,855	506,692
Creditors due within one year	(52,981)	-	(52,981)
Total	311,690	149,855	461,545

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	13,722	-	13,722
Current assets	562,140	202,251	764,391
Creditors due within one year	(78,433)	-	(78,433)
Total	497,429	202,251	699,680

17. Operating lease commitments

At 31 March 2025 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025 £	2024 £
Not later than 1 year	41,123	40,115
Later than 1 year and not later than 5 years	17,135	58,258
	58,258	98,373

18. Company limited by guarantee

The Charity 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 the person is a member or within one year of ceasing to be a member.

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19. Related party transactions

The Charity has not entered into any related party transaction during the year (2024: £Nil), nor are there any outstanding balances owing between related parties and the Charity at 31 March 2025 (2024: £Nil).