

Company no. 04779458
Charity no. 1103712

**CredU Supporting Young and Adult
Carers Limited**

Report and Audited Financial Statements

31 March 2022

Credul Supporting Young and Adult Carers Limited

Reference and administrative details

For the year ended 31 March 2022

Company number	04779458	
Charity number	1103712	
Registered office and operational address	Marlow South Crescent Llandrindod Wells Powys LD1 5DH	
Secretary	M Davies L Hammond	(resigned 28 June 2021) (appointed 28 June 2021)
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: E Bleakley (appointed 15 December 2021) J Carter (resigned 20 October 2022) S Cooper (appointed 20 October 2022) M Evitts G Heathcote (appointed 20 June 2022) G Hooker-Stroud (appointed 15 December 2021) M Jarvis (Chair from 20 June 2022) S John O Jones (Chair until 20 June 2022) J Raftree A Williams E Yaxley (appointed 28 June 2021)	
Senior Management Team	J R O'Hara Jakeway M Davies B Evans M Dean S Penlington M Rogers	Chief Executive Officer Operations Manager Powys Team Leader for Adult and Young Carers GCC Team Leader WCD Team Manager (job share) WCD Team Manager (job share)
Bankers	CAF Bank 25 Kings Hill Ave Kings Hill West Malling ME19 4JQ	HSBC Middleton Street Llandrindod Wells Powys LD1 5EU
Solicitors	P4B Law Limited JR Business Centre Main Avenue Treforest CF37 5ST	
Auditors	Godfrey Wilson Limited 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD	

Credu Supporting Young and Adult Carers Limited

Report of the trustees

For the year ended 31 March 2022

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2022.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Structure, governance and management

Credu (Credu Supporting Young and Adult Carers Limited is the legal name, changed from Powys Carers' Service Limited in November 2022) is a charity and a company limited by guarantee, incorporated in 2003. It is a network member of the Carers Trust and is a Carers Trust Centre of Excellence. The charity also holds the PQASSO Quality Mark at Level 2; a quality mark which assesses the quality of the organisation in terms of delivery, involvement of stakeholders, human resources management, governance and so on. This quality mark has recently been rebranded as 'Trusted Charity' and is being updated.

The organisation is managed by a voluntary board of trustees, who set the strategic direction of the charity and delegate responsibilities for the day to day running of the Charity to a Chief Executive Officer who manages the Leadership Team covering all elements of Credu's operations.

As well as the main board of trustees which meet quarterly during the period. We have a Finance Subgroup which scrutinises the organisations finances and makes recommendations to the board about any significant financial decisions. There is a Quality Subgroup which reviews the Governance and policies of the charity and makes recommendations to the board. There is also a People and Wellbeing subgroup which takes an overview of recruitment, support and wellbeing of staff and volunteers.

Trustee recruitment

Trustees are recruited via word of mouth, working relationships and networks. Potential trustees who apply to the Company Secretary are checked and are then co-opted by the existing trustees.

In this year, young adult carer Emily Bleakley was elected onto the board, bringing her experience as a young carer as well as her experience in influencing strategic boards in Powys and Welsh Government. George Stroud has also been elected onto the board as a trustee, bringing both experience as a carer and as an advisor to charities for the local Community Voluntary Council, specialising in charity finance.

Responsibility for day to day management

Day to day responsibility for the provision of the services rest with the Chief Executive Officer along with the Management Team.

Credu's guiding principles:

The day to day work is guided by the following principles:

- To value every person in the way we think, speak and act. We make kindness a priority;
- To listen to understand;
- To focus on strengths of every person and enable people to use and share their gifts where they want to;
- To focus on the outcomes that matter to the individuals we support, their families and communities and do what matters when it matters;

Credu Supporting Young and Adult Carers Limited

Report of the trustees

For the year ended 31 March 2022

- To value relationships and networks built on trust; and
- To be brave and do what is right, not what is easy.

Credu's achievements

Overview from the Chair

It has been a great joy to spend another year as Credu's chairperson. What is so fantastic about being involved with the Credu community is that it is made up of people who care. They live in the experience of compassion, empathy and commitment to others. Carers tell us that what matters to them is that the people they care for are recognised as human beings who have intrinsic worth, that the people that they care for be included in the day-to-day life of their communities and that society recognises and values caring for others.

Our community is made up of people who are connected with each other through their experience of and commitment to caring for those who they love, cherish and hold dear. Our community of carers come from all ages and backgrounds; caring unites rich and poor, rural and urban and connects people from all walks of life in a shared experience. The carers we support include children and young adults who care for their brothers and sisters and parents; parents who care for children with complex physical and mental health needs; grandparents who step in to keep families together and people who support their partners with chronic illness.

So many carers, however, are not getting the support needed, we are continually told that caring for loved ones frequently results in the sacrifice of their own emotional, physical and financial well-being.

- 45% of carers (Carers UK2022) are struggling with the cost of living and falling into arrears; this is set to exacerbate with the current cost of living crisis;
- Even though unpaid carers save Wales over £8.1billion each year (Carers Wales (2015) carers report that they frequently feel judged and diminished by wider society and institutions that are there to support them (Carers Trust 2021);
- The unrelenting demands of caring can exhaust them; physically, mentally and emotionally (Carers Trust UK 2021);
- Younger carers have to work harder than their peers to achieve opportunities and qualifications (Becker, S 2012); and
- Older carers are frequently tormented by thoughts of what will happen to people that they care for when they are no longer able to care.

So many carers are not getting the support that they need. We need to help grow our movement so that carers are no longer isolated, facing poverty, ill health, lack of respite and marginalisation. We have a great opportunity to build on our informal network of active citizens who are able to provide skilled strength-based listening support and create an unshakable movement. More and more carers and citizens want to make this difference and are joining us in the movement to build collective capacity to support carers of all ages when they need it in a way that works for them.

Our combination of person-centred, strength-based, outcome-focused approaches that weaves together individuals, communities and statutory agencies is acquiring a national reputation. What is far more important is the feedback from carers like Hayley:

'...I've found such positive empowering support in Credu!! Credu's commitment to carers has been life changing. Giving us a voice, a platform, a purpose, to dare to look forward and believe again in ourselves...I no longer feel like I'm a tick box problem. I feel like Hayley again....'

CREDU Supporting Young and Adult Carers Limited

Report of the trustees

For the year ended 31 March 2022

Objectives, activities and achievements for the public benefit

CREDU's purpose

For all young and adult carers to enjoy a good quality of life, be recognised, valued and have choices, voice and influence.

CREDU developed its triple mission in 2015 / 16 through many conversations with carers and other stakeholders. We regularly reflect on whether we need to update the mission, but are finding that the mission is still as relevant. What is changing is how we deliver on the mission. As we collaborate with carers, we learn and adapt our methods to work with purpose and principle.

CREDU's triple mission

Mission one: Empowered carers and families that feel listened to, understood, able to make informed choices and able to move towards life enhancing outcomes.

We are in contact with 5,911 carers of whom we gave direct support to 2,549 people. 25% of the carers we gave direct support to are under 12 years old, 24% 12 – 17 years, 36% are of working age and 15% are over 65 years.

The key themes for young carers have been emotional support, education, health & wellbeing, family relationships, respite, social connections/friendships and developing a more manageable caring role.

For adult carers, key themes that have mattered most to them include: managing the caring role, mental health & wellbeing, care/support for dependent finance/benefits, information for caring role, planning for the future.

With additional funding from Welsh Government via Carers Trust to support carers with the fallout of the pandemic, we were able to give additional specific support for 824 families and urgent financial assistance to 324 families. These responses illustrate the level of challenge carers are facing, and the difference support makes:

'I hope u know how much difference u have made to our lives since we have known u. I'm sorry I haven't made that clear before. I have struggled like I never thought I wouldI didn't know who I was and had a breakdown....Taking control actually took it out of me.'

'honest to god it saved our life, I shopped 4 times, I used my head it lasted us over a month. I didn't expect it I thought we would get £40. I fed the dogs. It was amazing. It meant we could pay our electric bill.'

This person went on to say they wanted to volunteer for CREDU.

'Thank you a million.... Honestly it's made me cry, the kids have been asking why there's no fresh fruit in and yoghurts anymore. They'll be absolutely made up.'

'Thank you so much I was able to buyfood to last. I am honestly so very grateful to you I don't think you will ever realise how much.'

Credu Supporting Young and Adult Carers Limited

Report of the trustees

For the year ended 31 March 2022

Mission two: Connected caring communities that are supportive and enabling of carers and their families.

We will work to help achieve this by:

- Raising awareness of young carers and adult carers in our communities;
- Building support for carers and their families of all ages within our communities;
- Providing training to schools, health settings and other organisations;
- Empowering carers to connect with their communities and peers where they want to; and
- Empowering carers to take the lead on things that matter to them in their community where they want to.

Our community of carers connect both across different parts of Wales in person and on-line with a range of arts and other activities and thematic discussions.

We held 1,248 peer support, training sessions and activity group sessions and, in spite of uncertainties around Covid, our first Carers Festival – The Credu Big Weekend. This was coproduced and enjoyed by hundreds of carers of all ages and is set to become an annual event. Carers gave feedback that this event was meaningful because they could come along with their loved ones with illnesses, disabilities and conditions and not stand out from the crowd, facilities were accessible and they could relax and enjoy collective respite.

Volunteering increased by 42% and we now have over 158 volunteers.

We supported carers in communities of place across the areas where we work, and have developed different ways of connecting with their communities and took action on what mattered most to them. For example, in Prestatyn, young carers are working towards a Community Garden that supports wellbeing of all members of the community; and in Ceredigion communities around Devil's Bridge have worked with our freelance community developer to explore ways of connecting and getting to know each other. In Ystradgynlais, we coproduced a community building plan which has led to increased community activity designed to increase connection, activity and wellbeing. For the latter project, we were one of three organisations in Wales chosen by Nesta to explore People Powered Change and the learning from the project has been shared across Wales and the UK. Carers from Welshpool visited Ystradgynlais and recruited a Community Development Intern funded by the Rank Foundation. They have started a Community Hive, and are experimenting with 'pop up pubs' to give young people with disabilities and health challenges a stepping stone into mainstream social life.

Because carers have expressed interest in supporting other carers within their own communities, we have shared the skilled listening training that all Credu staff and volunteers access. This innovation has led to increased confidence within communities to support each other more deeply.

Steady uptake of the young carers ID Card across Wrexham, Conwy and Denbighshire and the development of a new ID Card for Powys. Both schemes link with the National ID Card programme, initiated in the previous year, by young carers from North Wales.

Carers have co-produced 4 magazines full of stories and tips from carers of all ages. The feedback has been extremely positive – especially for carers who are not accessing direct support at the moment but still want to feel connected.

Credul Supporting Young and Adult Carers Limited

Report of the trustees

For the year ended 31 March 2022

The awareness raising activity across all areas has been strong, whether raising awareness in supermarkets or schools. This is a key priority for carers and the Awareness Raising Project has facilitated carer engagement in developing materials, information resources and a new website for the whole organisation.

Interestingly, in the last quarter, in Powys, the team leader has joined the adult social services allocation meetings. This has enabled the recognition of more carers and referrals trebled as a result. The project has linked with Powys Teaching Health Board to coproduce a high-profile carers Conference within the health board and launching a new Carers in Hospital ID card that enables carers to be recognised and collaborated with in medical settings. With carers, we have delivered awareness raising sessions to all GP clusters throughout the county to keep raising awareness and support.

There is also a significant development in raising awareness of and support for carers in health settings in Ceredigion. The Hywel Dda Health board have commissioned us to employ a carers officer in the local hospital, raising awareness of support among staff and patients. This has been successful in spite of the challenges of Covid because there are cases where hospital discharge has been successful because of this post. They have now committed to almost doubling their funding for us to employ two workers in the next year.

Mission three: Carers have a strong voice in services that impact upon their lives.

In Powys, we are commissioned to support young and adult carer participation on the Carer's Steering Group of the Regional Partnership Board which influences services and commissioning within Health and Social Services. This group has influenced the development of a Young Carers in Schools policy and the Young Carers ID Card. They are also monitoring the Powys Respite and Awareness Raising projects. Credul also hosts an Engage to Change forum as well as Adult Carers and Young Carers Forums. In addition 3 young carers 'voice residents' and two 'All Powys Carers' face to face events have engaged carers in a range of different ways shaping our work and our priorities and influencing local services.

Young and Adult Carers Forums across our WCD Project and Powys project are going from strength to strength. The Young Carers Forum, having launched the ID Card in the previous year, have promoted it and have met with a range of Welsh Government politicians to set out what matters most to them – particularly around raising awareness and support within education settings. One of the forum members for example has taken part in a presentation to address Prestatyn Rotary. She attended online, making a massive impact on the audience. She has also been interviewed for a piece on young carers for The Times newspaper. See the link <https://swlondoner.shorthandstories.com/the-silent-soldiers/index.html>. Other young carers took part in interviews for Young Carers Action Day; raising awareness and inspiring people in equal measure.

In Ceredigion the context is very different as Carers Forum is facilitated by the local authority there via which we get a sense of priority and direction. However, one of the adult carers groups has become very interested in exploring carers challenges and issues; we aim to support this and grow opportunities for carers to have a strong voice and influence.

Credu Supporting Young and Adult Carers Limited

Report of the trustees

For the year ended 31 March 2022

The emerging priorities for carers across the board are:

- Recognition of carers and collaborative support across schools, hospitals, communities and social services;
- Person centred, meaningful support. The carers evaluation of the person centred respite projects for example have been extremely positive and are 'held up' by carers as a way of being meaningfully supported in their role;
- More conversations and support around caring at the end of life;
- Being able to share stories and be heard is profoundly important to carers and is of value in its own right;
- To explore support for men and other genders who are carers, what is needed and what works. The overwhelming majority of carers that get support are women; and
- Financial sustainability of caring.

Public benefit statement

Further to the review of activities during the year included within this trustee report, we confirm we have complied with our duty to have due regard to the Charity Commission's public benefit guidance when exercising our powers or duties to which the guidance is relevant.

Financial review

Principal funding sources

Principal funding sources for the period include contracts from the local authorities in which we work: Ceredigion, Conwy, Denbighshire, Powys and Wrexham. These contracts enable us to have an infrastructure of support in each area but additional funds from grants and donations are incredibly important to being able to do meaningful work. These range from donations from private individuals, to grants from trust funds such as Esmée Fairbairn, Tudor Trust, Steve Morgan Foundation, Waterloo Foundation and Children in Need to government grants from the Integrated Care Fund and Carers Support Fund, via Carer's Trust Wales.

Financial review

Total income for the year was £1,647,015 (2021: £1,641,636). Of this £869,142 (2021: £1,000,825) related to project restricted activities. Direct expenditure for the year was £1,536,409 (2021: £1,393,446). A surplus of £101,606 (2021: £248,190) was made in the year. At 31 March 2022 total funds were £907,784 of which £499,110 represented restricted funds (2021: £797,178 of which £467,616 represented restricted funds).

Reserves policy

The reserves policy dated 2019, sets out a dynamic approach to reserves that considers our liabilities, in the worst-case scenario of our organisation having to close. This includes redundancy amounts, leases and commitments over 12 months. This financial year, our liabilities were calculated to be £159,855.

Credul Supporting Young and Adult Carers Limited

Report of the trustees

For the year ended 31 March 2022

The unrestricted reserves held by the charity at 31 March 2022 amounted to £408,674. Free reserves are calculated from unrestricted funds excluding fixed assets of £56 giving free reserves of £408,618.

The charity has been reviewing its investment policy and is planning on making investments in the next financial year.

Fundraising

We carry out fundraising internally and it is a major part of the Chief Executive Officer's role, who has been very successful in the past. Local funding projects are sought and drafted by team leaders. Outreach workers' local relationships result in small local donors for local activities and funds on behalf of individual carers and young carers.

We are not currently subscribed to any fundraising standards, but are members of The Charity Retail Association and seek advice and guidance from the Fundraising Regulator website as well as support from local County Voluntary Associations and Carers Trust.

We have received no complaints about our fundraising activities and our current fundraising activities are low risk to vulnerable people and children.

Plans for future periods

The plan over the next year is to continue working on the triple mission strategy as it still aligns with what we hear matters most to carers.

MISSION 1: Strength based, person centred, outcome focused support to carers and their families to help people to move towards life enhancing outcomes.

- As well as a strong infrastructure of outreach workers and a highly trained first point of contact team we need to build on our informal network of 'Community Listeners' / people and organisations who are able to give skilled, strength-based, empowering listening support to build nurturing and supportive communities into an unshakable movement.
- In the last two years, we have had a volunteer co-ordinator. The number of volunteers has increased from 30 to 150. Moving forward, this role is critical to our capacity. In the last year we have trained around 50 people as 'community listeners' using our 12 in-house trainers that have incorporated training into their jobs. We need to extend the invitation to make a difference to more people and more communities in the areas we serve.
- The capacity to give resources where people really need it such as emergency hardship grants and interim respite funding to support carers to have a more manageable caring role proved to be critically important. This is fundamentally important moving forward as the feedback on recent projects has been compelling. Furthermore, we are breaking new ground in our approach and contributing to knowledge and policy. Enhancing our capacity to provide this support will enable us to make an even greater difference to the communities we serve.

Credu Supporting Young and Adult Carers Limited

Report of the trustees

For the year ended 31 March 2022

- Build on the training, support and reflective space necessary to deliver strength based, person-centred, outcome focused work to a high standard.
- Explore alternative monitoring software – to make recording easier so that more time is spent giving direct support.

MISSION 2: Supporting carers to create connected and caring communities that are supportive and enabling of carers and their families.

To build on this we need to:

- Continue to develop our network of 'Carers Champions' across the areas where we work with a systematic campaign;
- Sustain a deep focus on education and build on both our infrastructure of school champions, as well as peer mentors and support schools with young carers policy, protocols, staff training materials, resources for key stage 1 – 4 and for transition to further education and work;
- Contribute to campaigns with local health boards to raise awareness, embed training about supporting carers and to recognise a 'Carers ID Card'; and
- Invest in our network of on and off line young and adult carers groups. Most are very full and would like to meet more frequently – to achieve this we need to fundraise for and nurture our network of group volunteers and volunteer leaders.

MISSION 3: Amplifying carers' voices for influence and ACTION!

Going forward we need to:

- Listen to and support carers of all ages to have a voice and influence on what matters most in a way that matters most with whom matters most. We want to co-produce campaigning with carers;
- Build on existing pathways for carers to influence local authorities, Welsh Government and new connections with the Westminster Government. Work with Carers Trust Wales and Carers Wales to give carers influence with government; and
- Improve access to involvement and getting involved and have one's say by:
 - Sharing how existing participants benefit through various methods for being heard and turning intention and aspiration into action;
 - Improving support and training or skills sharing; and
 - Improving connections between all localities and supporting representatives from every locality.

Build on deep, collaborative relationships with other local and national organisations such as Cross Roads North Wales, Carers Trust West Wales, Brecon and District (and other local) Mind, CAB, Age Cymru, Hahaf, Young Carers Academy, All Wales Forum, Arts Connection, Wildlife Trusts, The Workhouse, Wrexham Sounds and many primary and secondary schools - we see other organisations as fundamental strengths within our community and along with carers develop relationships with them to expand support for carers.

Improve our internal systems with a focus on:

- Increasing management budget control; and
- Developing our on-line HR system.

We have won a tender to support young carers in Ceredigion. We will be setting up this project from 1 April in the next financial year.

Credul Supporting Young and Adult Carers Limited

Report of the trustees

For the year ended 31 March 2022

Risks

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

It is clearly impossible to make any reasoned predictions about the impact of Covid and the Cost of Living Crisis. The trustees are confident that the organisation is well placed to seek resources to support carers through the challenging period. Meeting increased demand for the existing services will be a continuing challenge.

Statement of responsibilities of the trustees

The trustees (who are also 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, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 charity and of the income and expenditure of the charity 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 Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Credul Supporting Young and Adult Carers Limited

Report of the trustees

For the year ended 31 March 2022

Auditors

Godfrey Wilson Limited were re-appointed as auditors to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 8 December 2022 and signed on their behalf by



John Raftree - Trustee

Independent auditors' report

To the members of

Credul Supporting Young and Adult Carers Limited

Opinion

We have audited the financial statements of Credul Supporting Young and Adult Carers Limited (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities, balance sheet, statement of cashflows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent auditors' report

To the members of

Credul Supporting Young and Adult Carers Limited

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which 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;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Independent auditors' report

To the members of

Credul Supporting Young and Adult Carers Limited

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 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.

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 procedures we carried out and the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

(1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.

(2) We reviewed the charity's policies and procedures in relation to:

- Identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
- Designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.

(3) We inspected the minutes of trustee meetings.

(4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.

(5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.

(6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.

(7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:

- Testing the appropriateness of journal entries;
- Assessing judgements and accounting estimates for potential bias;
- Reviewing related party transactions; and
- Testing transactions that are unusual or outside the normal course of business.

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. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

Independent auditors' report

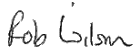
To the members of

Credul Supporting Young and Adult Carers Limited

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.

Use of our report

This report is made solely to the charity'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 charity'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 charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Date: 8 December 2022

Rob Wilson FCA
(Senior Statutory Auditor)

For and on behalf of:

GODFREY WILSON LIMITED

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Credul Supporting Young and Adult Carers Limited

Statement of financial activities *(incorporating an income and expenditure account)*

For the year ended 31 March 2022

		Restricted £	Unrestricted £	2022 Total £	2021 Total £
	Note				
Income from:					
Donations and legacies	3	27,649	4,106	31,755	33,950
Charitable activities	4	838,674	706,718	1,545,392	1,583,599
Other trading activities	5	2,819	67,045	69,864	23,862
Investments		-	4	4	225
Total income		869,142	777,873	1,647,015	1,641,636
Expenditure on:					
Raising funds		-	69,812	69,812	68,149
Charitable activities		852,408	614,189	1,466,597	1,325,297
Total expenditure	7	852,408	684,001	1,536,409	1,393,446
Net income		16,734	93,872	110,606	248,190
Transfers between funds		14,760	(14,760)	-	-
Net movement in funds	8	31,494	79,112	110,606	248,190
Reconciliation of funds:					
Total funds brought forward		467,616	329,562	797,178	548,988
Total funds carried forward		499,110	408,674	907,784	797,178

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 15 to the accounts.

Credul Supporting Young and Adult Carers Limited

Balance sheet

As at 31 March 2022

	Note	£	2022 £	2021 £
Fixed assets				
Tangible assets	11		56	99
Current assets				
Debtors	12	234,686		85,260
Cash at bank and in hand		<u>787,391</u>		<u>810,872</u>
		1,022,077		896,132
Liabilities				
Creditors: amounts falling due within 1 year	13	<u>(114,349)</u>		<u>(99,053)</u>
Net current assets			<u>907,728</u>	<u>797,079</u>
Net assets	14		<u><u>907,784</u></u>	<u><u>797,178</u></u>
Funds	15			
Restricted funds			499,110	467,616
Unrestricted funds				
General funds			<u>408,674</u>	<u>329,562</u>
Total charity funds			<u><u>907,784</u></u>	<u><u>797,178</u></u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 8 December 2022 and signed on their behalf by



John Raftree - Trustee

Credul Supporting Young and Adult Carers Limited

Statement of cash flows

For the year ended 31 March 2022

	2022	2021
	£	£
Cash used in operating activities:		
Net movement in funds	110,606	248,190
Adjustments for:		
Depreciation charges	43	42
Dividends and interest from investments	(4)	(225)
Decrease / (increase) in debtors	(149,426)	85,409
Increase / (decrease) in creditors	15,296	(46,689)
Net cash provided by operating activities	(23,485)	286,727
Cash flows from investing activities:		
Dividends, interest and rents from investments	4	225
Net cash provided by investing activities	4	225
Increase in cash and cash equivalents in the year	(23,481)	286,952
Cash and cash equivalents at the beginning of the year	810,872	523,920
Cash and cash equivalents at the end of the year	787,391	810,872

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

Credul Supporting Young and Adult Carers Limited

Notes to the financial statements

For the year ended 31 March 2022

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Credul Supporting Young and Adult Carers Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of provision of contracted services, trips, and events is deferred until criteria for income recognition are met.

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Credul Supporting Young and Adult Carers Limited

Notes to the financial statements

For the year ended 31 March 2022

e) 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.

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated in full to expenditure on charitable activities which is considered to be reflective of the activities of the charity in this period.

i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Furniture and equipment	33.3% on cost
Office equipment	33.3% on cost
Computer equipment	33.3% on cost

j) Stock

The charity holds donated stock in two charity shop retail outlets. This stock is comprised mainly of donated clothing and has not been valued in the accounts on the basis that it would be impracticable to do so.

k) Debtors

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

l) Cash at bank and in hand

Cash at bank and cash 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.

Credul Supporting Young and Adult Carers Limited

Notes to the financial statements

For the year ended 31 March 2022

m) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

n) Financial instruments

The charitable company 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 recognised at amortised cost using the effective interest method.

o) Pension costs

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

p) Foreign currency transactions

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

q) Termination payments

Where an employee receives a termination payment, the cost is recognised at the date that the employee is notified.

r) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

Depreciation

As described in note 1(i) to the financial statements, depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. Depreciation rates in operation during the current and prior period are described above, in note 1(i).

Credul Supporting Young and Adult Carers Limited

Notes to the financial statements

For the year ended 31 March 2022

2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2021 Total £
Income from:			
Donations and legacies	2,325	31,625	33,950
Charitable activities	992,674	590,925	1,583,599
Other trading activities	5,826	18,036	23,862
Investments	-	225	225
Total income	1,000,825	640,811	1,641,636
Expenditure on:			
Raising funds	-	68,149	68,149
Charitable activities	906,565	418,732	1,325,297
Total expenditure	906,565	486,881	1,393,446
Net income	94,260	153,930	248,190
Transfers between funds	2,202	(2,202)	-
Net movement in funds	96,462	151,728	248,190

3. Income from donations and legacies

	Restricted £	Unrestricted £	2022 Total £
Donations	27,649	4,106	31,755
Prior period comparative:			
	Restricted £	Unrestricted £	2021 Total £
Donations	2,325	31,625	33,950

Credul Supporting Young and Adult Carers Limited

Notes to the financial statements

For the year ended 31 March 2022

4. Income from charitable activities

	Restricted £	Unrestricted £	2022 Total £
Core contracts	-	691,718	691,718
Grants	838,165	15,000	853,165
Trip and event fees	509	-	509
Total income from charitable activities	838,674	706,718	1,545,392

Prior period comparative:

	Restricted £	Unrestricted £	2021 Total £
Core contracts	-	590,925	590,925
Grants	992,674	-	992,674
Total income from charitable activities	992,674	590,925	1,583,599

5. Income from other trading activities

	Restricted £	Unrestricted £	2022 Total £
Fundraising	2,819	1,751	4,570
Retail income	-	60,634	60,634
Subletting	-	4,660	4,660
Total income from other trading activities	2,819	67,045	69,864

Prior period comparative:

	Restricted £	Unrestricted £	2021 Total £
Fundraising	5,826	9,236	15,062
Retail income	-	7,195	7,195
Subletting	-	1,400	1,400
Consultancy and other sundry receipts	-	205	205
Total income from other trading activities	5,826	18,036	23,862

CREDU Supporting Young and Adult Carers Limited

Notes to the financial statements

For the year ended 31 March 2022

6. Government grants

The charitable company receives government grants, defined as grant funding for charitable activities from the Coronavirus Job Retention Scheme, The National Lottery Community Fund, Cyngor Sir Ceredigion County Council and another local authority. The total value of such grants in the period ending 31 March 2022 was £553,698 (2021: £523,560). There are no unfulfilled conditions or contingencies attaching to these grants.

7. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2022 Total £
Fundraising expenses	120	-	-	120
Retail overheads	26,860	-	-	26,860
Staff costs (note 9)	42,832	668,010	132,175	843,017
Consultancy costs	-	18,391	-	18,391
Staff travel and subsistence	-	41,527	499	42,026
Other staff costs	-	-	2,079	2,079
Direct project activity	-	476,128	-	476,128
Premises and office costs	-	5,792	84,779	90,571
Communication and marketing	-	20,578	-	20,578
IT support and software	-	3,721	-	3,721
Legal and professional	-	2,787	-	2,787
Marketing/newsletter	-	-	1,301	1,301
Meeting costs	-	-	1,884	1,884
Bank charges	-	-	292	292
Depreciation	-	-	43	43
Accountancy fees	-	-	6,611	6,611
Sub-total	69,812	1,236,934	229,663	1,536,409
Allocation of support and governance costs	-	229,663	(229,663)	-
Total expenditure	69,812	1,466,597	-	1,536,409

Total governance costs were £10,072 (2021: £10,032).

Credul Supporting Young and Adult Carers Limited

Notes to the financial statements

For the year ended 31 March 2022

7. Total expenditure

Prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2021 Total £
Fundraising expenses	16	-	-	16
Retail overheads	24,880	-	-	24,880
Staff costs (note 9)	43,253	636,843	108,890	788,986
Consultancy costs	-	19,503	-	19,503
Staff travel and subsistence	-	16,422	140	16,562
Other staff costs	-	1,139	804	1,943
Direct project activity	-	421,294	-	421,294
Premises and office costs	-	2,729	72,668	75,397
Communication and marketing	-	14,795	-	14,795
IT support and software	-	20,699	-	20,699
Legal and professional	-	2,000	-	2,000
Marketing/newsletter	-	-	482	482
Meeting costs	-	-	224	224
Bank charges	-	-	144	144
Depreciation	-	-	42	42
Accountancy fees	-	-	6,479	6,479
Sub-total	68,149	1,135,424	189,873	1,393,446
Allocation of support and governance costs	-	189,873	(189,873)	-
Total expenditure	68,149	1,325,297	-	1,393,446

Credul Supporting Young and Adult Carers Limited

Notes to the financial statements

For the year ended 31 March 2022

8. Net movement in funds

This is stated after charging:

	2022 £	2021 £
Depreciation	43	42
Operating lease payments	39,378	39,685
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	224
Auditors' remuneration:		
▪ Statutory audit (including VAT)	6,120	5,760

No trustees' were reimbursed expenses during the year (2021: training expenses were reimbursed for one trustee as well as trustee meeting costs).

9. Staff costs and numbers

Staff costs were as follows:

	2022 £	2021 £
Salaries and wages	774,981	724,485
Social security costs	50,990	46,771
Pension costs	17,046	16,445
Redundancy	-	1,285
	<u>843,017</u>	<u>788,986</u>

No employee earned more than £60,000 during the year.

The key management personnel of the charitable company comprise the Trustees, Chief Executive Officer, Operations Manager, and Team Leaders. The total employee benefits of the key management personnel were £196,192 (2021: £177,007).

In the prior year, redundancy payments of £1,285 comprised a payment to one staff member for redundancy following the end of the funding for the Connected Generation Project Manager role.

	2022 No.	2021 No.
Average head count	<u>44</u>	<u>43</u>

10. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Credul Supporting Young and Adult Carers Limited

Notes to the financial statements

For the year ended 31 March 2022

11. Tangible fixed assets

	Furniture and equipment £	Computer equipment £	Total £
Cost			
At 1 April 2021 and at 31 March 2022	<u>427</u>	<u>15,602</u>	<u>16,029</u>
Depreciation			
At 1 April 2021	328	15,602	15,930
Charge for the year	<u>43</u>	<u>-</u>	<u>43</u>
At 31 March 2022	<u>371</u>	<u>15,602</u>	<u>15,973</u>
Net book value			
At 31 March 2022	<u>56</u>	<u>-</u>	<u>56</u>
At 31 March 2021	<u>99</u>	<u>-</u>	<u>99</u>

12. Debtors

	2022 £	2021 £
Trade debtors	131,632	6,119
Accrued income	866	11,360
Prepayments	90,476	59,305
Other debtors	<u>11,712</u>	<u>8,476</u>
	<u>234,686</u>	<u>85,260</u>

13. Creditors : amounts due within 1 year

	2022 £	2021 £
Trade creditors	70,148	58,310
Accruals	21,710	24,169
Other taxation and social security	14,794	13,084
Other creditors	<u>7,697</u>	<u>3,490</u>
	<u>114,349</u>	<u>99,053</u>

Credul Supporting Young and Adult Carers Limited

Notes to the financial statements

For the year ended 31 March 2022

14. Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	56	56
Current assets	569,258	452,819	1,022,077
Current liabilities	(70,148)	(44,201)	(114,349)
Net assets at 31 March 2022	499,110	408,674	907,784
Prior period comparative			
	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	99	99
Current assets	529,183	366,949	896,132
Current liabilities	(61,567)	(37,486)	(99,053)
Net assets at 31 March 2021	467,616	329,562	797,178

Credul Supporting Young and Adult Carers Limited

Notes to the financial statements

For the year ended 31 March 2022

15. Movements in funds

	At 1 April 2021 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2022 £
Restricted funds					
The Big Lottery Fund -					
Connected Generations	15,200	-	(345)	-	14,855
Bronglais hospital projects	8,703	30,013	(22,431)	-	16,285
Care to Connect	3,067	-	(2,892)	-	175
Carers fund	344	-	-	-	344
Carers involvement project	4,913	-	-	-	4,913
Carers relief funds - various	949	-	-	-	949
Carers representatives	10,000	10,000	(1,796)	-	18,204
Carers respite - various	51,891	161,000	(158,632)	-	54,259
Carers Trust - peer support	2,457	-	(186)	-	2,271
Ceredigion	8,240	62,650	(17,240)	450	54,100
Clore	6,250	-	-	-	6,250
Emergency	91,640	233,309	(266,717)	2,678	60,910
Esme Fairbairn	48,899	-	(42,175)	-	6,724
Festival YC	-	5,252	-	-	5,252
GBS Public Health	1,025	-	-	-	1,025
Great Ideas/Llechi Glo	-	11,760	-	-	11,760
ICF Raising Awareness	25,462	50,000	(58,956)	-	16,506
Individual grants	1,905	-	-	-	1,905
Lloyds Bank Foundation	6,311	-	-	-	6,311
Newmor	348	-	-	-	348
PAVO Social Value Research	460	-	-	-	460
PCC Connecting Carers					
Brochure	265	-	-	-	265
PCC - RPB Engagement	1,864	-	-	-	1,864
Powys AC	13,580	21,422	(10,673)	-	24,329
Powys Community Endowment					
Fund	636	-	-	-	636
Powys YC	6,638	85,359	(24,276)	-	67,721
PtHB - Co-production learning					
collaboration	2,161	-	-	-	2,161
Sub-total restricted funds	313,208	670,765	(606,319)	3,128	380,782

Credul Supporting Young and Adult Carers Limited

Notes to the financial statements

For the year ended 31 March 2022

15. Movements in funds (continued)

	At 1 April 2021 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2022 £
Restricted funds (continued)					
Brought forward sub-total	313,208	670,765	(606,319)	3,128	380,782
Rank	35,569	7,978	(43,715)	400	232
RPB Age Well, Live Well	885	-	-	-	885
RPB Start Well	2,090	-	-	-	2,090
RUPU Conwy & Denbigh	-	11,862	(10,339)	-	1,523
Sport Wales	1,500	-	-	-	1,500
Sundry donations and fundraising	37,760	10,604	(9,475)	-	38,889
Tudor Trust	12,784	35,000	(28,720)	-	19,064
Waterloo YC	25,000	-	(22,909)	-	2,091
WCD	26,820	131,354	(126,928)	11,229	42,475
Windfarm	4,000	-	(4,003)	3	-
Wrexham FC	8,000	-	-	-	8,000
Youth Led	-	1,579	-	-	1,579
Total restricted funds	467,616	869,142	(852,408)	14,760	499,110
Unrestricted funds					
General funds	329,562	777,873	(684,001)	(14,760)	408,674
Total unrestricted funds	329,562	777,873	(684,001)	(14,760)	408,674
Total funds	797,178	1,647,015	(1,536,409)	-	907,784

Funds with common purposes have been group together in the current year. Comparatives have not been grouped and are presented in line with the prior year accounts.

Purposes of restricted funds

The Big Lottery Fund - Connected Generations	The Connected Generation project is funded by the Big Lottery Fund for people over 50 across Powys. Credul is the lead organisation across five partners to deliver individual support, community activities, events, advice and information.
Bronglais hospital projects	Funding to raise awareness of and build support for staff at Bronglais hospital who are carers as well as for the families of patients.
Carers Trust - peer support	A fund that support carers peer support group.

Credul Supporting Young and Adult Carers Limited

Notes to the financial statements

For the year ended 31 March 2022

15. Movements in funds (continued) - Purposes of restricted funds (continued)

Care to Connect	Funding for freelance services to support two communities to build infrastructure for care and support.
Carers fund	Funding towards an adult carer group.
Carers involvement project	Funding from Powys Teaching Health Board to support consultation on School of Carers and Volunteers.
Carers representatives	To support young carers representation on the Regional Partnership Board.
Ceredigion	Funding for carer support activities in Ceredigion. This includes one to one support, peer support and respite.
Clore	Clore Social Leadership - Bursary for J O'Hara Jakeway to be a Clore Social Fellow.
Emergency	Funding for shortfalls in emergency funding for carers and to cover staffing shortfalls, towards staff and carer wellbeing through the pandemic, grants for carers facing financial hardship, and for increased communications for carers.
Esme Fairbairn	3 year Grant funding from The Esme Fairbairn Foundation for supporting young carers in rural schools.
Festival YC	Funding from Welsh Government and other donations for All Wales Young Carers Festival.
GBS Public Health	Funding for capacity to participate in a co-production project.
Great Ideas/Llechi Glo	Funding provided by the Great Ideas Community Fund to part cover the salary of a community leader in Powys.
ICF Raising Awareness	Funding from the Integrated Care Fund (ICF), through Powys CC to raise awareness among hard to reach communities, health settings and intergenerational work in Powys.
Individual grants	Funding from Welsh Government towards individual grants for carers facing financial hardship.
Lloyds Bank Foundation	Grant funding for adult carers around the themes of transition, spent on outreach worker capacity, training and resources.
Newmor	Donation towards media training for young adult carers.
PAVO Social Value Research	Funds from Powys County Council via PAVO to research Newtown Community opportunities.

Credu Supporting Young and Adult Carers Limited

Notes to the financial statements

For the year ended 31 March 2022

15. Movements in funds (continued) - Purposes of restricted funds (continued)

PCC Connecting Carers Brochure	Funding towards the publishing of a bilingual booklet for carers in Powys.
PCC - RPB Engagement	Engaging with adult carers to understand key issues that matter to them and to open opportunities for carers to sit on the RPB and sub-groups.
Powys AC	One to one support, group support funded by Powys CC and Powys Teaching Health Board for Powys adult carers.
Powys Community Endowment Fund	Respite support for Carers in Powys.
Powys YC	One to one support, group support funded by Powys CC and Powys Teaching Health Board for Powys young carers.
PtHB - Co-production learning collaboration	Funding for a variety of listening events with carers and report to Powys Teaching Health Board.
Rank	Internship programmes for young adults.
RPB Age Well, Live Well	Funding provided through Powys CC on behalf of the Regional Partnership Board to support carer involvement on the Age Well/Live Well Partnership Boards.
RPB Start Well	Funding provided through Powys CC on behalf of the Regional Partnership Board to support carer involvement on the Carers Steering Group and Start Well Partnership Board.
RUPU Conwy & Denbigh	Local Authorities and Betsi Cadwaladr University Health Board funding to provide wellbeing activities with young carers.
Sport Wales	A Sport Wales Community Chest Grant to sports equipment for use by brecon young carers.
Sundry donations and fundraising	Sundry donations and fundraising are towards various carers groups and trips and money raised by other smaller community organisations for the benefit of carers.
Tudor Trust	Funding for two part-time outreach workers to undertake action research into place-based approaches to support young carers.
Waterloo YC	Funding towards an outreach worker's salary for one year.
WCD	Funding for young carers for trips and activities.
Windfarm	Funding provided towards young carers support in and around Llandrindod Wells.

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Notes to the financial statements

For the year ended 31 March 2022

15. Movements in funds (continued) - Purposes of restricted funds (continued)

Wrexham FC	Donation from Wrexham Football club to be used towards North Wales young carers festival in collaboration with Action for Children and NEWCIS.
Youth Led	Funding provided towards young carers support in and around Llandidndod.

Transfer between funds All transfers in the year relate to instances where the full cost of the project is not covered by restricted funding so a transfer is made from unrestricted funding to cover the extra costs.

Prior period comparative

	At 1 April 2020 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2021 £
Restricted funds					
Carers Relief Funds - Various	949	-	-	-	949
PCC Youth Service/Youth Bank	830	-	-	-	830
Sundry donations and fundraising	30,805	6,985	(30)	-	37,760
Individual grants	805	1,200	(100)	-	1,905
Rank Aspire	1,832	36,521	(32,330)	-	6,023
Rank Foundation	34,900	-	(24,932)	-	9,968
Rank: Time to Shine 2019	2,731	-	-	(2,731)	-
Rank: Time to Shine 2020	15,707	33,949	(32,809)	2,731	19,578
GBS Public Health	1,025	-	-	-	1,025
Clore	6,250	-	-	-	6,250
Newmor	348	-	-	-	348
Lloyds Bank Foundation	11,311	-	(5,000)	-	6,311
Pears Explore More Fund	527	-	(527)	-	-
Santander Discovery Foundation	1,515	-	(70)	-	1,445
DVSC - ICF	644	-	-	-	644
PCC Connecting Carers	265	-	-	-	265
PtHB learning collaboration	2,161	-	-	-	2,161
The Big Lottery Fund -					
Connected Generations	35,733	177,930	(194,648)	(3,815)	15,200
Tudor Trust	-	37,000	(24,216)	-	12,784
AVOW Youth Led	39	-	(39)	-	-
BCUHB Schools	4,806	-	-	-	4,806
Carers Respite	3,314	-	-	(3,314)	-
Carers Trust MH and Wellbeing	286	-	(286)	-	-
Welsh Ambulance Services	622	-	(622)	-	-
PCC - RPB Engagement	1,864	-	-	-	1,864
Llanwrst Youth Project	245	-	(245)	-	-
Betsi Cadwalladr University					
Health Board	2,178	-	-	-	2,178
Carers Respite 2019	1,364	-	-	(1,364)	-
Sub-total restricted funds	163,056	293,585	(315,854)	(8,493)	132,294

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Notes to the financial statements

For the year ended 31 March 2022

15. Movements in funds (continued) - Prior period comparative (continued)

	At 1 April 2020 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2021 £
Restricted funds (continued)					
Brought forward sub-total	163,056	293,585	(315,854)	(8,493)	132,294
Powys Community Endowment Fund	636	-	-	-	636
Tesco (Groundwork UK)	1,000	1,166	-	-	2,166
PCC - ICF YC Well-Being	4,842	-	(2,015)	-	2,827
Esme Fairbairn	45,602	45,314	(42,017)	-	48,899
PAVO Youth Led	100	-	-	-	100
PCC Adult Engagement	9,950	-	-	-	9,950
PAVO Social Value Research	460	-	-	-	460
Powys AC:Wales Coop	3,630	-	-	-	3,630
Bronglais Hospital Project	1,129	24,000	(18,921)	-	6,208
Bronglais Working Carers	2,500	-	(5)	-	2,495
Carers Respite 2020	9,031	-	(1,414)	(7,617)	-
Carers Trust Explore More	840	-	(840)	-	-
Carers Trust Peer Support	1,477	1,200	(220)	-	2,457
Creative Sparks	715	-	-	-	715
Creative Wellbeing	2,196	-	(2,462)	266	-
GCC Donations and Fundraising	899	-	-	-	899
Great Ideas	2,166	9,066	(11,232)	-	-
Life After Caring	7,341	-	-	-	7,341
Sport Wales	1,500	-	-	-	1,500
RPB Age Well, Live Well	885	-	-	-	885
RPB Start Well	2,090	-	-	-	2,090
Steve Morgan Foundation	-	23,283	(26,518)	3,235	-
Children in Need 2019	1,352	37,660	(41,528)	2,516	-
ICF Raising Awareness	29,233	50,000	(53,771)	-	25,462
ICF Respite 2019	78,524	122,000	(148,633)	-	51,891
Additional Emergency Fund	-	7,500	(998)	-	6,502
BCU Additional Emergency Fund	-	7,500	-	-	7,500
Care to Connect	-	17,500	(14,433)	-	3,067
Carers Fund	-	375	(31)	-	344
Carers Involvement Project	-	4,913	-	-	4,913
Carers Representatives	-	10,000	-	-	10,000
Emergency:Esme Fairbairn	-	23,106	(6,560)	-	16,546
Emergency:Carers Trust EFL	-	7,500	(4,623)	-	2,877
Emergency:Carers Trust £10K	-	10,000	(8,690)	-	1,310
Emergency:PAVO	-	350	(70)	-	280
Emergency:WCVA	-	49,730	(34,157)	-	15,573
Emergency:Carers Trust	-	-	-	-	-
Directs Carers Awards & Support Services	-	141,625	(112,133)	-	29,492
Sub-total restricted funds	371,154	887,373	(847,125)	(10,093)	401,309

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Notes to the financial statements

For the year ended 31 March 2022

15. Movements in funds (continued) - Prior period comparative (continued)

	At 1 April 2020 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2021 £
Restricted funds (continued)					
Brought forward sub-total	371,154	887,373	(847,125)	(10,093)	401,309
Emergency: Waterloo Foundation	-	15,000	(3,440)	-	11,560
Emergency: Powys CC Mach Shop	-	23,000	(23,000)	-	-
Emergency: Powys CC Brecon Shop	-	23,000	(23,000)	-	-
Singing Group	-	1,207	(1,207)	-	-
Waterloo YC	-	25,000	-	-	25,000
WCD YC: Carers Respite	-	14,245	(8,793)	12,295	17,747
Windfarm	-	4,000	-	-	4,000
Wrexham FC	-	8,000	-	-	8,000
Total restricted funds	<u>371,154</u>	<u>1,000,825</u>	<u>(906,565)</u>	<u>2,202</u>	<u>467,616</u>
Unrestricted funds					
General funds	<u>177,834</u>	<u>640,811</u>	<u>(486,881)</u>	<u>(2,202)</u>	<u>329,562</u>
Total unrestricted funds	<u>177,834</u>	<u>640,811</u>	<u>(486,881)</u>	<u>(2,202)</u>	<u>329,562</u>
Total funds	<u><u>548,988</u></u>	<u><u>1,528,184</u></u>	<u><u>(1,334,006)</u></u>	<u><u>-</u></u>	<u><u>797,178</u></u>

16. Operating lease commitments

The charitable company had operating leases for land, property, communications and printing equipment at the year end with total future minimum lease payments as follows:

	2022 £	2021 £
Amount falling due:		
Within 1 year	26,154	24,774
Within 1 - 5 years	11,829	11,550
	<u>37,983</u>	<u>36,324</u>

17. Related party transactions

There were no related party transactions in the current or prior period.