

Company no. 04779458
Charity no. 1103712

**CredU Supporting Young and Adult
Carers Limited**

Report and Audited Financial Statements

31 March 2024

Credul Supporting Young and Adult Carers Limited

Reference and administrative details

For the year ended 31 March 2024

Company number	04779458	
Charity number	1103712	
Registered office and operational address	Oasis Spa Road Llandrindod Wells Powys LD1 5ER	
Secretary	L Hammond J Gorman	resigned 21 June 2024 appointed 21 June 2024
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 S Cooper M Evitts G Heathcote M Jarvis S John O Jones J Raftree A Williams E Yaxley	
Chief executive officer	Jennifer O'Hara-Jakeway Owen Jones (Interim) Becky Evans	resigned 2 February 2024 appointed 8 January 2024 resigned 31 August 2024 appointed 19 August 2024
Senior Management Team	Mandy Dean Sally Duckers Becky Evans Laura Hammond John McDade Sonia Penlington	Ceredigion Team Manager Making Carers Count and Volunteer Coordinator Powys Team Manager (until 18 August 2024) Company Secretary (until 21 June 2024) / Systems and First Point of Contact Manager Finance Manager WCD Team Manger
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	

Credul Supporting Young and Adult Carers Limited

Reference and administrative details

For the year ended 31 March 2024

Auditors	Godfrey Wilson Limited 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD
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CREDU Supporting Young and Adult Carers Limited

Report of the trustees

For the year ended 31 March 2024

The trustees who are also directors of the charity for the purposes of company law, present their annual report together with the financial statements of the charity for the year ended 31 March 2024.

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 and CREDU (the brand name) 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 organisation also self-assesses against the Trusted Charity criteria.

The organisation is managed by a voluntary Board of Trustees, which sets the strategic direction of the charity and delegates responsibilities for the day to day running of the charity to a Chief Executive Officer. The CEO manages the Leadership Team covering all elements of CREDU's operations.

As well as the main board of trustees which meets quarterly during the period, we have a Finance Subgroup to scrutinise the organisation's finances and make 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 apply to the Company Secretary, are checked and approved, and are then co-opted by the existing trustees.

In this year, no new trustees joined.

Owen Jones resigned in order to take up the position of Interim Chief Executive Officer of CREDU.

Responsibility for day to day management

Day to day responsibility for the provision of the services rests 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;
- To value **relationships** and networks built on **trust**; and
- To be **brave** and do what is right, not what is easy.

CREDU Supporting Young and Adult Carers Limited

Report of the trustees

For the year ended 31 March 2024

CREDU's achievements:

Overview from the Chair

This year we are still very aware of the challenges that carers face in the current economic climate.

To share the feedback we have from carers, volunteers and staff, the Board of Trustees prioritised expanding and strengthening networks. Within our communities, counties and at national level we continue to raise awareness and engage at all levels to share the needs and concerns that carers share with us.

We are also committed to continuing to support staff wellbeing to enable them to give their best to the carers they support. We have strengthened the relevant HR policies accordingly.

The trustees had their annual away day in May with a follow-up session in June to consolidate these priorities.

There have been challenges as always.

We faced the coming year with the uncertainty of our financial position as two of our local government contracts, with Ceredigion and Powys, would be up for tender at the end of the financial year. We established a fundraising sub-committee to look at community and corporate fundraising.

Towards the end of 2023 we had changes in the leadership and structure of the WCD team and the resignation of our CEO after 9 magnificent years.

The WCD team stepped up to the mark and under the new leadership of Sally Duckers move from strength to strength.

With the resignation of the CEO and the uncertainty of our financial position going into 2024/25, the Board agreed to recruit an interim CEO to take us forward until we could identify our future pathway. Following an internal recruitment, Owen Jones was offered the post and accepted. With his knowledge of CREDU as a trustee and former Chair he was well placed for this role and stabilised the organisation during this period.

CREDU volunteers and staff continued to offer the best support to our carers. Their achievements were shared at our annual residential away day. The pride and commitment they have in their roles shone through and good practises were shared by all.

The All Wales Young Carers Festival was hosted by CREDU at The Royal Welsh Showground and was enjoyed by everyone. Commitment to the 2024 event was secured.

We look to the future with hope, and I know this incredible team will face any challenges that come our way with kindness and compassion for everyone. It continues to be a privilege to be part of this organisation. Thank you everyone for the past year.

CredU Supporting Young and Adult Carers Limited

Report of the trustees

For the year ended 31 March 2024

OBJECTIVES, ACTIVITIES AND ACHIEVMENTS FOR THE PUBLIC BENEFIT

We have 12,327 active Carers registered with CredU. In the last year, we were in touch with 3,398 of those carers.

- 2,337 people were able to move forward on their personal outcomes which included being more able to cope emotionally, getting more balance and respite into their life to prevent exhaustion, more able to cope financially, more socially connected and more able to have a voice.

Because we believe each person is an expert in their own lives, we invest in carers in a way that is person-centred, strength-based and outcome-focused. Our impact is relevant and meaningful with snap surveys showing that 79% of Carers are moving forward on what matters most to them.

- Over the last year, 710 grants were awarded. This financial assistance meant families were more able to cope with the cost-of-living crisis. We are proud of how Carers experience this support which is delivered usually within 48 hours in a way that is warm, relational and dignifying. All support involves looking at empowering longer-term plans with each person /family.

Other achievements include:

- We continue to develop our Carer ID card scheme supporting Carers to be identified for the important role that they carry out. We are working with schools, pharmacies and local business to expand the scheme. We are also working alongside Carers Trust to influence the National YC ID Card scheme;
- CredU Young Carers co-designed a Young Carers in Education resource pack for Wrexham, Conwy and Denbighshire. This has been adopted in Powys and we are optimistic it will be adopted across other counties. This resource is on the school internal system so school staff can easily access the materials;
- We host the All-Wales Young Carers Festival for 350 Young Carers across Wales. This affords Young Carers the opportunity to meet young people from all over Wales. We have seen friendships blossom over the 2 years we have run the event;
- Over 600 people enjoyed bespoke respite support with 100% feeling more able to manage in their caring role;
- Young Carers were more empowered to take action on what matters to them across Wrexham, Conwy and Denbighshire; organising local awareness raising campaigns and training as peer mentors;
- Carers took action in different ways including organising a Carers Festival, leading on and offline groups, specific campaigns and developing innovative ideas. An ALN Action Forum met with the local authority to bridge the gap between parents and the education service and enable children to access the education that is right for them;
- 33 Young / Adult Carers peer groups reported increased friendships, ability to cope and wellbeing confidence among their members through that meet fortnightly/monthly;
- Adult Carers peer groups meet in Powys and Ceredigion with additional groups led by Carers for Carers. This is testament to our Strength Based approach, supporting Carers to lead on what matters to Carers;

Credu Supporting Young and Adult Carers Limited

Report of the trustees

For the year ended 31 March 2024

- In Powys, our Creative Respite project went from strength to strength. 181 Carers received individual grants and 230 Carers benefitted from a group respite. Carers told us that having no time away from their caring role continued to be a major barrier to them reaching their personal outcomes. The Respite Grant supports Carers to develop their own break, thinking deeply about what might make a difference, not just for the day but long term. With both the individual grants and the events, Carers talked about the impact as being one of two things. Either 'feeling good in the moment' or 'creating sustainable change' Both of these impacts are important. 'Feeling good in the moment' supports Carers to have a much-needed break. We supported a parent who needed one night away close to her family in case she was needed but she reports that *'this will stop me from being sectioned again'*. A Young Carer stated on a feedback form from Drayton Manor *'it was only for the day but that was enough to feel better'*. 'Creating sustainable change' can be done in four ways;
 - 1) Carers understand their own strengths and that of those around them whilst exploring the idea of Respite. Often this means that they will not need a grant or event;
 - 2) By creating calm, they have been able to see accurately what is going on and can continue to see this with continual conversations with others;
 - 3) Making memories gives a focus away from the caring role and lets people remember the feelings they had at an event, group or trip. Carers told us this has given them joy when recalling the event or telling others about it. It can often mean that people will strive to recreate these memories and make time for things that bring back those feelings; and
 - 4) Giving the right information and advice when wanted is so important and enables carers to make informed choices. Carers tell us that when they know what to do and who to go to, they feel calmer and less isolated. At our events we offer taster sessions for many wellbeing activities that can be done at home or locally to the Carers. At a recent Carers self-health day, a parent Carer said *'it wasn't about having my hair cut, it was about having someone ask me how I was and listen... I will remember to go regularly to have it done in future'*.
- Supporting Carer Volunteers in making a difference is important to them. A Parent Carer approached Credu and told us about her research and the book she had written that was due to be launched in November last year. She asked if other Carers would like to know about it. The book was called 'Learning the Language of Autism through the Senses.' We asked Carers if they would like to know more and many did. We asked the Parent Carer, Belle to deliver three workshops in 3 areas of Powys. These workshops were very popular with Carers who had the chance to learn new skills, share learning and connect with each other. We also purchased the book for those Carers who wanted it. 32 Carers took part in the workshops. Here are some of the quotes from the Carers who attended when asked what their favourite part of the training was, *'Learning, meeting new people that are so resourceful and have such a wealth of lived practice. Belle is truly gifted, and her presentation is by far one of the best I've been on'* *'Gaining a new awareness of how I can support my child'. 'I'm not on my own'*;
- Our short breaks project last year was a great success in all counties. Carers planned their own individual break on their own or with other Carers. The feedback Reflected a common refrain, people feel better after a break, time spent with others, trying new activities, and having fun;
 - 1) We had outdoor wellbeing sessions in all areas of Credu with Young and Adult Carers. This was very popular with Carers commenting that the opportunity to be outside and in nature supported their wellbeing and is something that they will repeat, to help them manage their caring role; and
 - 2) There was a Young Carers Photography Exhibition in Ty Pawb in Wrexham and Hafan yr Afon in Newtown. This was a unique opportunity which set out to capture what being a young carer looks like through natural photography. The exhibition was attended by Carers as well as two councillors. It was clear to see how proud the Young Carers and their families were of their photos. It was a brilliant opportunity to highlight Carers' lives.

Credul Supporting Young and Adult Carers Limited

Report of the trustees

For the year ended 31 March 2024

- In Ceredigion we worked in partnership with other organisations and communities to meet Carers where they already are. This was very successful. For example, we delivered a session for the ASC parenting course delivered by the Families Team on Carer support. The new Lottery funded staff member started in Ceredigion and is working with an increasing number of Carers on what matters to them. This involved building capacity within communities / groups of Carers, and working with Carers to support them to influence services and policy;
- Our Hospital Discharge Project in Ceredigion went from strength to strength. Collaboration with the Carers Hospital Discharge Service supported Carers to easily access more support;
- Replacement Care has been particularly beneficial; and
- We held an online Poetry session for Young Carers led by Martin Daws. Here is one of the poems by a Young Adult Carer:

In the system, there are two.
Up and down, in and out, black and white, win and lose.
Binary.
There is space, grey, decimal, if you really try.
If you balance and negotiate and hope and delude yourself.
The goal, however, is for all things to come from nothing.
Abundance from absolute zero.
Blood from stone.
Then, and only then, productivity has been maximized.

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. We have secured the contracts in all five counties for the next 4 years. We also have additional funds from grants and donations which are incredibly important to being able to do meaningful work. These range from donations from private individuals, to grants from trust funds such as the Waterloo Foundation and The National Lottery Fund 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 £1,766,455 (2023: £1,421,270). Of this £1,101,768 (2023: £734,813) related to project restricted activities. Direct expenditure for the year was £1,599,540 (2023: £1,584,303). A surplus of £166,915 (2023: a deficit of £163,033) was made in the year.

At 31 March 2024 total funds were £911,666 (2023: £744,751), of which £478,516 (2023: £431,159) represented restricted funds.

Credul Supporting Young and Adult Carers Limited

Report of the trustees

For the year ended 31 March 2024

Reserves policy

We have a dynamic reserves policy, which guides us to hold reserves to cover our liabilities rather than the usual 3 – 6 months running costs. This includes redundancy amounts, leases and commitments over 12 months. This financial year, such costs were calculated to be £197,903. Because of growing demand, we are working hard to:

- 1) Increase our funding through grants and community fundraising; and
- 2) Build community networks and capacity with and for young and adult carers that rely on the contribution of time, skill and experience rather than cash.

The unrestricted reserves held by the Charity on 31 March 2024 amounted to £433,150 (2023: £313,592). Free reserves are calculated from unrestricted reserves excluding fixed assets of £nil (2023: £nil), giving free reserves of £433,150 (2023: £313,592).

Fundraising

We carry out fundraising internally and it is a major part of the Chief Executive Officer's role with the active support of team leaders, staff members, carers and Trustees. Local funding projects are sought and drafted by Team Leaders. Local relationships with active Carers and Outreach workers result in small local donors for local activities and funds on behalf of individual carers and young carers.

We are members of The Charity Retail Association. We 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 our work to deliver our 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.

- 1) Our strong infrastructure of outreach workers and a highly trained First Point of Contact Team will continue 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;
- 2) We focus on how we can recruit, induct and support our Volunteers to value them and encourage them to deliver activities based on their own strengths;
- 3) Build on training, support and reflective space necessary to deliver strength based, person-centred, outcome focused work to a high standard; and
- 4) Regularly reviewing to monitor our impact in this work.

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

Credu Supporting Young and Adult Carers Limited

Report of the trustees

For the year ended 31 March 2024

To build on this we need to:

- 1) Continue to develop our network of 'Carers Champions' across the areas where we work with a systematic campaign;
- 2) 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;
- 3) Contribute to campaigns with Local Health Boards to raise awareness, embed training about supporting carers and to recognise a 'Carers ID Card'; and
- 4) Invest in our network of on and offline 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 Carer's voice for influence and ACTION!

Going forward we need to:

- 1) 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 campaigns with Carers;
- 2) 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;
- 3) Improve access to involvement and getting involved and have ones' 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 these relationships to expand support for Carers.

Improve our internal systems with a focus on:

- Embed improvements in budget control system;
- Improve our monitoring systems and approach to capturing impact. Looking at DEEP and how we can capture experiences of Carers to affect change;
- Look at how we use Charity Log across all 5 counties to enable the most effective practice and support to Carers; and
- Continue to monitor our systems and how they support effective, impactful practice.

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.

Credul Supporting Young and Adult Carers Limited

Report of the trustees

For the year ended 31 March 2024

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.

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 30 October 2024 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 2024 which comprise the statement of financial activities, balance sheet, statement of cash flows 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 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 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 the provisions available for small entities, in the circumstances set out in note 8 to the financial statements, 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent auditors' report

To the members of

Credul Supporting Young and Adult Carers Limited

Opinion on other matters prescribed by the Companies Act 2006

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- we have not received all the information and explanations we require for our audit; or
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Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, 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

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

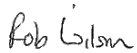
To the members of

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: 30 October 2024

Robert 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 2024

				2024	2023
	Note	Restricted £	Unrestricted £	Total £	Total £
Income from:					
Donations and legacies	3	6,688	446	7,134	13,113
Charitable activities	4	1,095,080	622,435	1,717,515	1,330,225
Other trading activities	5	-	39,501	39,501	76,996
Investments		-	2,305	2,305	936
Total income		<u>1,101,768</u>	<u>664,687</u>	<u>1,766,455</u>	<u>1,421,270</u>
Expenditure on:					
Raising funds		-	44,889	44,889	78,866
Charitable activities		<u>1,054,411</u>	<u>500,240</u>	<u>1,554,651</u>	<u>1,505,437</u>
Total expenditure	7	<u>1,054,411</u>	<u>545,129</u>	<u>1,599,540</u>	<u>1,584,303</u>
Net income / (expenditure) and net movement in funds	8	47,357	119,558	166,915	(163,033)
Reconciliation of funds:					
Total funds brought forward		<u>431,159</u>	<u>313,592</u>	<u>744,751</u>	<u>907,784</u>
Total funds carried forward		<u><u>478,516</u></u>	<u><u>433,150</u></u>	<u><u>911,666</u></u>	<u><u>744,751</u></u>

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

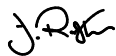
Balance sheet

As at 31 March 2024

	Note	£	2024 £	2023 £
Fixed assets				
Tangible assets	11		-	-
Current assets				
Debtors	12	176,019		236,853
Cash at bank and in hand		<u>803,651</u>		<u>589,938</u>
		979,670		826,791
Liabilities				
Creditors: amounts falling due within 1 year	13	<u>(68,004)</u>		<u>(82,040)</u>
Net current assets			<u>911,666</u>	<u>744,751</u>
Net assets	14		<u>911,666</u>	<u>744,751</u>
Funds	15			
Restricted funds			478,516	431,159
Unrestricted funds				
General funds			<u>433,150</u>	<u>313,592</u>
Total charity funds			<u>911,666</u>	<u>744,751</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 30 October 2024 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 2024**

	2024	2023
	£	£
Cash used in operating activities:		
Net movement in funds	166,915	(163,033)
Adjustments for:		
Depreciation charges	-	56
Dividends and interest from investments	(2,305)	(936)
Decrease / (increase) in debtors	60,834	(2,167)
(Decrease) in creditors	(14,036)	(32,309)
Net cash provided by operating activities	211,408	(198,389)
Cash flows from investing activities:		
Dividends, interest and rents from investments	2,305	936
Net cash provided by investing activities	2,305	936
Increase / (decrease) in cash and cash equivalents in the year	213,713	(197,453)
Cash and cash equivalents at the beginning of the year	589,938	787,391
Cash and cash equivalents at the end of the year	803,651	589,938

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 2024

1. Accounting policies

a) General information and basis of preparation

Credul Supporting Young and Adult Carers Limited is a charitable company limited by guarantee registered in England and Wales. The registered office address is Oasis, Spa Road, Llandrindod Wells, Powys, LD1 5ER.

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 2024

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	10% on cost
Computer equipment	15-25% on cost

Items of equipment are capitalised where the purchase price exceeds £1,000.

j) Stock

The charity holds donated stock in one (2023: 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 2024

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 2024

2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2023 Total £
Income from:			
Donations and legacies	11,542	1,571	13,113
Charitable activities	715,988	614,237	1,330,225
Other trading activities	7,283	69,713	76,996
Investments	-	936	936
Total income	734,813	686,457	1,421,270
Expenditure on:			
Raising funds	-	78,866	78,866
Charitable activities	802,764	702,673	1,505,437
Total expenditure	802,764	781,539	1,584,303
Net income and net movement in funds	(67,951)	(95,082)	(163,033)

3. Income from donations and legacies

	Restricted £	Unrestricted £	2024 Total £
Donations	6,688	446	7,134

Prior period comparative:

	Restricted £	Unrestricted £	2023 Total £
Donations	11,542	1,571	13,113

4. Income from charitable activities

	Restricted £	Unrestricted £	2024 Total £
Core contracts	-	582,435	582,435
Grants	1,095,080	40,000	1,135,080
Total income from charitable activities	1,095,080	622,435	1,717,515

Credul Supporting Young and Adult Carers Limited

Notes to the financial statements

For the year ended 31 March 2024

4. Income from charitable activities (continued)

Prior period comparative:

	Restricted £	Unrestricted £	2023 Total £
Core contracts	-	613,603	613,603
Grants	715,988	-	715,988
Trip and events fees	-	634	634
Total income from charitable activities	715,988	614,237	1,330,225

5. Income from other trading activities

	Restricted £	Unrestricted £	2024 Total £
Fundraising	-	2,848	2,848
Retail income	-	34,248	34,248
Other sundry receipts	-	2,405	2,405
Total income from other trading activities	-	39,501	39,501

Prior period comparative:

	Restricted £	Unrestricted £	2023 Total £
Fundraising	7,283	-	7,283
Retail income	-	66,970	66,970
Subletting	-	1,190	1,190
Other sundry receipts	-	1,553	1,553
Total income from other trading activities	7,283	69,713	76,996

Credul Supporting Young and Adult Carers Limited

Notes to the financial statements

For the year ended 31 March 2024

6. Government grants

The charitable company receives government grants, defined as grant funding for charitable activities from Powys County Council, Cyngor Sir Ceredigion County Council, Wrexham, Conwy & Denbigshire, another local authority and the National Lottery. The total value of such grants in the period ending 31 March 2024 was £442,744 (2023: £399,028). There are no unfulfilled conditions or contingencies attaching to these grants.

7. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2024 Total £
Fundraising expenses	155	-	-	155
Retail overheads	13,946	-	-	13,946
Staff costs (note 9)	30,788	738,406	135,872	905,066
Consultancy costs	-	15,173	3,038	18,211
Staff travel and subsistence	-	45,616	-	45,616
Other staff costs	-	-	5,912	5,912
Direct project activity	-	499,304	-	499,304
Premises and office costs	-	10,601	86,208	96,809
Communication and marketing	-	2,568	210	2,778
IT support & software	-	2,369	290	2,659
Meeting costs	-	64	-	64
Bank charges	-	-	380	380
Depreciation	-	-	-	-
Legal and professional fees	-	-	8,640	8,640
Sub-total	44,889	1,314,101	240,550	1,599,540
Allocation of support and governance costs	-	240,550	(240,550)	-
Total expenditure	44,889	1,554,651	-	1,599,540

Total governance costs were £13,658 (2023: £17,300).

Credul Supporting Young and Adult Carers Limited

Notes to the financial statements

For the year ended 31 March 2024

7. Total expenditure

Prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2023 Total £
Fundraising expenses	20	-	-	20
Retail overheads	34,905	-	-	34,905
Staff costs (note 9)	43,941	744,115	156,389	944,445
Consultancy costs	-	15,466	-	15,466
Staff travel and subsistence	-	39,972	1,047	41,019
Other staff costs	-	-	5,534	5,534
Direct project activity	-	395,011	-	395,011
Premises and office costs	-	7,809	84,843	92,652
Communication and marketing	-	12,614	330	12,944
IT support & software	-	29,414	-	29,414
Bank charges	-	-	475	475
Depreciation	-	-	56	56
Legal and professional fees	-	-	12,362	12,362
Sub-total	78,866	1,244,401	261,036	1,584,303
Allocation of support and governance costs	-	261,036	(261,036)	-
Total expenditure	78,866	1,505,437	-	1,584,303

Credul Supporting Young and Adult Carers Limited

Notes to the financial statements

For the year ended 31 March 2024

8. Net movement in funds

This is stated after charging:

	2024 £	2023 £
Depreciation	-	-
Operating lease payments	20,517	35,131
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	279
Auditors' remuneration:		
▪ Statutory audit (excluding VAT)	7,200	6,800
▪ Additional fees for prior year statutory audit (excluding VAT)	-	3,502

In common with other charities of our size and nature we use our auditors to assist with the preparation of the financial statements.

No trustees were reimbursed in the year (2023: Two trustees were reimbursed a total of £279 in the year).

9. Staff costs and numbers

Staff costs were as follows:

	2024 £	2023 £
Salaries and wages	815,042	852,664
Social security costs	55,867	59,667
Pension costs	32,113	32,114
Redundancy	2,044	-
	905,066	944,445

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 £245,762 (2023: £225,525).

	2024 No.	2023 No.
Average head count	41	40

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 2024

11. Tangible fixed assets

	Furniture and equipment £	Computer equipment £	Total £
Cost			
At 1 April 2023	<u>427</u>	<u>2,174</u>	<u>2,601</u>
At 31 March 2024	<u>427</u>	<u>2,174</u>	<u>2,601</u>
Depreciation			
At 1 April 2023	<u>427</u>	<u>2,174</u>	<u>2,601</u>
At 31 March 2024	<u>427</u>	<u>2,174</u>	<u>2,601</u>
Net book value			
At 31 March 2024	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
At 31 March 2023	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

12. Debtors

	2024 £	2023 £
Trade debtors	133,185	143,197
Accrued income	14,980	26,137
Prepayments	<u>27,854</u>	<u>67,519</u>
	<u>176,019</u>	<u>236,853</u>

13. Creditors : amounts falling due within 1 year

	2024 £	2023 £
Trade creditors	20,025	40,978
Accruals	27,325	22,572
Other taxation and social security	13,743	14,110
Other creditors	<u>6,911</u>	<u>4,380</u>
	<u>68,004</u>	<u>82,040</u>

Credul Supporting Young and Adult Carers Limited

Notes to the financial statements

For the year ended 31 March 2024

14. Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	Total funds £
Current assets	513,326	466,344	979,670
Current liabilities	<u>(34,810)</u>	<u>(33,194)</u>	<u>(68,004)</u>
Net assets at 31 March 2024	<u>478,516</u>	<u>433,150</u>	<u>911,666</u>
Prior period comparative	Restricted funds £	Unrestricted funds £	Total funds £
Current assets	465,969	360,822	826,791
Current liabilities	<u>(34,810)</u>	<u>(47,230)</u>	<u>(82,040)</u>
Net assets at 31 March 2023	<u>431,159</u>	<u>313,592</u>	<u>744,751</u>

Credul Supporting Young and Adult Carers Limited

Notes to the financial statements

For the year ended 31 March 2024

15. Movements in funds

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
Restricted funds				
Bronglais Hospital projects	28,349	65,000	(50,317)	43,032
Carers fund	344	-	-	344
Carers innovation	662	-	-	662
Carers representatives	-	16,000	(10,410)	5,590
Carers respite - various	61,033	79,117	(86,016)	54,134
Carers Trust - Amser	-	87,660	(87,660)	-
Carers Trust - cost of living	7,944	157,440	(165,384)	-
Carers Trust - peer support	2,271	-	-	2,271
Ceredigion	61,641	85,890	(75,814)	71,717
Clore	5,918	-	(5,918)	-
Emergency	46,420	62,664	(75,743)	33,341
Esme Fairbairn	6,724	-	-	6,724
GBS public health	1,025	-	-	1,025
ICF raising awareness	10,209	50,000	(41,380)	18,829
Individual grants	2,470	-	-	2,470
Maximising income for carers	14,934	6,000	(9,115)	11,819
The National Lottery				
Community Fund	-	112,737	(71,113)	41,624
New Leaders	-	3,000	(700)	2,300
PCC - RPB engagement	1,864	-	-	1,864
Powys adult carers	13,580	11,355	(11,878)	13,057
Powys young carers	17,898	189,121	(139,675)	67,344
PtHB - co-production learning				
collaboration	2,161	-	-	2,161
Rank	11,233	500	(11,232)	501
Sport Wales	1,500	-	-	1,500
Sundry donations and				
fundraising	38,571	7,703	(11,043)	35,231
Time for me	7,173	-	(7,173)	-
Triangle Trust	15,787	29,948	(28,134)	17,601
Waterloo young carers	2,364	25,000	(25,064)	2,300
WCD	32,671	37,633	(44,337)	25,967
WG parent training	9,061	-	(8,866)	195
WG young carers festival	19,352	75,000	(87,439)	6,913
Wrexham FC	8,000	-	-	8,000
Total restricted funds	431,159	1,101,768	(1,054,411)	478,516
Unrestricted funds				
General funds	313,592	664,687	(545,129)	433,150
Total unrestricted funds	313,592	664,687	(545,129)	433,150
Total funds	744,751	1,766,455	(1,599,540)	911,666

Credul Supporting Young and Adult Carers Limited

Notes to the financial statements

For the year ended 31 March 2024

15. Movements in funds (continued)

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

Purposes of restricted funds

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 fund	Funding towards an adult carer group.
Carers innovation	Funding from Wrexham County Borough Council for resources to co-design meaningful respite with individuals and groups.
Carers representatives	To support young carers representation on the Regional Partnership Board.
Carers respite - various	Funding for carers to access respite activities.
Carers Trust - Amser	Funding that will enable Young/Adult-Carers and their families facing acute pressures or marginalisation to have a restorative break. There will also be collective opportunities such as wellbeing days, nature days, family breaks, small peer groups for young carers with autism/social anxiety and residential breaks.
Carers Trust - cost of living	Funding to both support carers with the cost of living through outreach work in Powys, Ceredigion and WCD. Increase levels of telephone support. Increase access to professional therapies and wellbeing support. To also give direct grants, up to £300 to individuals (paying directly for items or services rather than giving cash grants).
Carers Trust - peer support	A fund that support carers peer support group.
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.

Credul Supporting Young and Adult Carers Limited

Notes to the financial statements

For the year ended 31 March 2024

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

Esme Fairbairn	3 year Grant funding from The Esme Fairbairn Foundation for supporting young carers in rural schools.
GBS public health	Funding for capacity to participate in a co-production project.
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.
Maximising income for carers	Funding from Ceredigion County Council to provide for events focused on maximising income for carers and knowing their rights. In particular outreach work with carers looking at finances. Buying in specialist financial support services for case work and grants for emergency essential items such as heating fuel etc.
The National Lottery Community Fund	Funding has been provided to build a sustainable infrastructure of mutual support with carers and allies to transform Carers experiences by building on strengths in their own communities, schools, workplaces and among services.
New Leaders	Funding from the Public Service Board Research & Insight Fund and delivered by North East Wales Community Cohesion (NEWCC) to empower youth leadership in Wrexham, Flintshire and Denbighshire.
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 adult carers	One to one support, group support funded by Powys CC and Powys Teaching Health Board for Powys adult carers.
Powys young carers	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.

Credul Supporting Young and Adult Carers Limited

Notes to the financial statements

For the year ended 31 March 2024

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

Rank	Internship programmes for young adults.
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.
Time for me	Funding from Carers Trust to provide monthly sessions that will give respite as well as help build a network of friendships as well as provide individual respite grants where respite needs cannot be met through current projects and activities in Ceredigion, Wrexham, Conwy and Denbighshire.
Triangle Trust	Recruit and train a network of peer mentors who will give informal and light touch support to peers during young carers 'drop ins' at school.
Waterloo young carers	Funding towards an outreach worker's salary for one year.
WCD	Funding for young carers for trips and activities.
WG parent training	Welsh Government funding to support our carers to provide activities and training to support parent carers.
WG young carers festival	Funding from Welsh Government and other donations for All Wales Young Carers Festival.
WG young carers festival	Funding provided towards young carers support in and around Llandrindod Wells.
Wrexham FC	Donation from Wrexham Football club to be used towards North Wales young carers festival in collaboration with Action for Children and NEWCIS.

Credul Supporting Young and Adult Carers Limited

Notes to the financial statements

For the year ended 31 March 2024

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

Prior period comparative

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
Restricted funds				
The Big Lottery Fund - connected generations	14,855	-	(14,855)	-
Bronglais Hospital projects	16,285	53,905	(41,841)	28,349
Care to connect	175	-	(175)	-
Carers fund	344	-	-	344
Carers innovation	-	5,000	(4,338)	662
Carers involvement project	4,913	-	(4,913)	-
Carers relief funds - various	949	-	(949)	-
Carers representatives	18,204	10,000	(28,204)	-
Carers respite - various	54,259	106,000	(99,226)	61,033
Carers Trust cost of living	-	93,500	(85,556)	7,944
Carers Trust - peer support	2,271	-	-	2,271
Ceredigion	54,100	66,095	(58,554)	61,641
Clore	6,250	-	(332)	5,918
Emergency	60,910	15,050	(29,540)	46,420
Esme Fairbairn	6,724	-	-	6,724
Festival young carers	5,252	4,872	(10,124)	-
GBS public health	1,025	-	-	1,025
Great Ideas/Llechi Glo	11,760	7,646	(19,406)	-
ICF raising awareness	16,506	50,884	(57,181)	10,209
Individual grants	1,905	1,975	(1,410)	2,470
Lloyds Bank Foundation	6,311	-	(6,311)	-
Maximising income for carers	-	14,934	-	14,934
Newmor	348	-	(348)	-
Sub-total restricted funds	<u>283,346</u>	<u>429,861</u>	<u>(463,263)</u>	<u>249,944</u>

Credul Supporting Young and Adult Carers Limited

Notes to the financial statements

For the year ended 31 March 2024

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

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
Restricted funds (continued)				
Brought forward sub-total	283,346	429,861	(463,263)	249,944
PAVO social value research	460	-	(460)	-
PCC connecting carers brochure	265	-	(265)	-
PCC - RPB engagement	1,864	-	-	1,864
Powys adult carers	24,329	27,196	(37,945)	13,580
Powys community endowment fund	636	-	(636)	-
Powys young carers	67,721	38,658	(88,481)	17,898
PtHB - co-production learning collaboration	2,161	-	-	2,161
Rank	232	45,455	(34,454)	11,233
RPB age well, live well	885	-	(885)	-
RPB start well	2,090	-	(2,090)	-
RUPU Conwy & Denbigh	1,523	-	(1,523)	-
Sport Wales	1,500	-	-	1,500
Sundry donations and fundraising	38,889	11,453	(11,771)	38,571
Time for me	-	10,000	(2,827)	7,173
Triangle Trust	-	19,974	(4,187)	15,787
Tudor Trust	19,064	-	(19,064)	-
Waterloo young carers	2,091	25,000	(24,727)	2,364
WCD	42,475	87,216	(97,020)	32,671
WG parent training	-	15,000	(5,939)	9,061
WG young carers festival	-	25,000	(5,648)	19,352
Wrexham FC	8,000	-	-	8,000
Youth led	1,579	-	(1,579)	-
Total restricted funds	<u>499,110</u>	<u>734,813</u>	<u>(802,764)</u>	<u>431,159</u>
Unrestricted funds				
General funds	<u>408,674</u>	<u>686,457</u>	<u>(781,539)</u>	<u>313,592</u>
Total unrestricted funds	<u>408,674</u>	<u>686,457</u>	<u>(781,539)</u>	<u>313,592</u>
Total funds	<u><u>907,784</u></u>	<u><u>1,421,270</u></u>	<u><u>(1,584,303)</u></u>	<u><u>744,751</u></u>

Credul Supporting Young and Adult Carers Limited

Notes to the financial statements

For the year ended 31 March 2024

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:

	2024	2023
	£	£
Amount falling due:		
Within 1 year	4,691	12,954
Within 1 - 5 years	12,423	16,114
After 5 years	242	-
	<u>17,356</u>	<u>29,068</u>

17. Related party transactions

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