

Charity number: 1108430

Company number: 3261608 (England and Wales)

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
VOICES FROM CARE CYMRU
(LIMITED BY GUARANTEE)

VOICES FROM CARE CYMRU
(LIMITED BY GUARANTEE)

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

	Page
Chief Executive's Statement	1-3
Co-Chair's Statement	4
Report of the Trustees	5-23
Report of the Independent Auditors	24-27
Statement of Financial Activities	28
Balance Sheet	29
Statement of Cash Flows	30
Notes to the Financial Statements	31-45

Voices From Care Cymru

Chief Executive's Statement

For the Year Ending 31 March 2024.

Chief Executive's Comments

This year has seen Voices From Care Cymru go from strength to strength. Centring the United Nations Convention on the Rights of the Child in all that we do, we have continued to empower care experienced children and young people to play a full part in their communities, to make changes for the better in their own lives, and to engage with decisions makers to deliver radical reform of the care system in Wales.

Influencing

The Radical Reform Declaration agreed between Welsh Ministers and care experienced Young Ambassadors at the first National Summit in December 2022 was finalised, and formally signed by the First Minister and representatives of Young Ambassadors at a public ceremony in May 2023. An additional Summit was held in October 2023 in the North, to ensure that voices of care experienced children and young people from communities across Wales continue to be heard in the radical reform process. The Deputy Minister for Social Services attended with two of her senior advisers, and they heard from 17 care experienced young people about their experiences and their views about the need for change.

In March 2024 a Follow Up National Summit was held. Welsh Ministers and their senior officials reported back to care experienced Young Ambassadors on the work done so far to deliver radical reform. This was a groundbreaking event, as it is unprecedented for Welsh Ministers to show this level of accountability and transparency to any group of service users. A further Summit is planned for the year 2024 – 2025.

Voices From Care Cymru has continued to support care experienced young people to participate in the structures set up by Welsh Government to oversee the delivery of the radical reform programme, including the Transformation Delivery Board and the Corporate Parenting Implementation Group. Young People participate in these groups on an equal basis with the most senior professionals in the field.

Following the resignation of former First Minister Mark Drakeford we began the process of supporting care experienced young people in developing positive working relationships with the new Ministers.

We have continued to work with Senedd Members across Party to strengthen their understanding of the issues faced by the care experienced community. We have provided the secretariat for the Cross-Party Group on Children in Our Care, and that Group has begun work to develop a new legislative proposal to enshrine in law some of the positive initiatives developed through the radical reform process.

The Welsh Government's initial response to the Children, Young People and Education Committee's Report on Radical Reform was disappointing. Using evidence provided by care experienced children and young people we provided the Deputy Minister with a report suggesting that the initial response be modified and her appearance before the Committee to discuss her response in detail showed the impact of that evidence, with several of the Government's initial responses modified or qualified.

Next year will see a further Follow Up Summit and work with care experienced children and young people to develop a Manifesto for the next Senedd election in 2026.

Voices From Care Cymru

Chief Executive's Statement

For the Year Ending 31 March 2024.

Chief Executive's Comments

In addition to our national influencing work we have continued to enable young people to contribute to a number of consultations. Our ongoing partnership with Cascade at Cardiff University enables young people to advise on academic projects studying the experiences of care experienced young people and their families. There has been a particular focus this year on the evaluation of the Welsh Government Basic Income Pilot. Young people have taken part in training to enable them to develop skills as peer researchers, and they have played an important role in evaluating the Looked After Children Nurse service for the NHS in Wales.

Wellbeing

This has been a busy and successful year for our wellbeing services.

Our wellbeing team have developed a range of new resources to support care experienced children and young people with their wellbeing. We are particularly proud of our Bibliotherapy Journal which is designed to support emotional self-regulation and self-care.

VFCC have provided direct support to 146 individual young people, and our online peer support café's have enabled care experienced young people with shared experiences to support one another. Currently we support students, care experienced parents, LGBT+ young people and young people needing support with mental health and wellbeing through the peer support cafes.

We have been particularly pleased to launch our **Sky's the Limit project**, supporting children aged 8 to 14 in the care system to develop and strengthen their links in the community, taking part in fun and creative activities and supporting each other at care experienced meet ups. It is early days, but the initial responses from care experienced children and from their carers have been overwhelmingly positive.

VFCC have continued supporting care experienced young men in the criminal justice system. We run a regular group with care experienced prisoners in Berwyn Prison and are developing our relationship with Cardiff Prison. Our partnership with Parc Prison in Bridgend saw us bringing the Welsh Minister for Social Justice and the Deputy Minister for Social Services into the prison to view a play written and performed by care experienced prisoners. Care experienced prisoners sent a presentation to the Follow Up Summit in March 2023, urging Ministers and other decision makers to listen to children in the care system and act on their concerns. We will look to expand our work with this highly vulnerable section of the care experienced community in the coming year.

This work could enable a preventative approach in reducing numbers of the care experienced population from entering prison systems.

Conclusion.

In conclusion I would like to thank all our trustees. I can't say how much we value their expertise, support and guidance. Our staff are second to none in their passionate commitment to children's rights – I am very proud to work alongside them, and thank them all for the dedication they show every day to our care experienced community.

Voices From Care Cymru

Chief Executive's Statement

For the Year Ending 31 March 2024.

Chief Executive's Comments

We are so grateful to our Patron – Actor and Activist Micheal Sheen - who always finds time in his unbelievably busy schedule to show support for our young people.

And above all, I want to thank all the wonderful care experienced children and young people we work with. They inspire us every day with their courage, and their honesty in speaking out and using their voices to deliver change is what keeps us going. Diolch yn fawr I chi I gyd!



.....

Mrs D Jones

Dated 3.12.24 .

Voices From Care Cymru

Chief Executive's Statement

For the Year Ending 31 March 2024.

Co-Chair's Statement

Looking back on the year, the work of VFCC staff and care experienced children and young people has gone from strength to strength. The reach of the organisation has continued to grow throughout Wales with increased numbers of young people and children actively involved.

Notably there has been a considerable increase in the number of occasions whereby care experienced children and young people have influenced decision makers, such as Welsh Government and the Senedd when law, policies and practice are being developed. The organisation has actively ensured that their voices are heard because care experienced children and young people have the expertise due to their personal experience which cannot be argued against. Facts are facts and the power of young people articulately expressing what they know what works well and what must improve, has resulted in a significant ongoing dialogue with policy makers. Our young Advisory Group has ensured that a wide range of views are collected, and that evidence presented to policy makers reflects this.

The continuing development of the work of VFCC Young Ambassadors has resulted in both increased numbers together with their enhanced knowledge and confidence when dealing with policy makers and the media throughout Wales.

During the year we continued to successfully increase and diversify funding and expanded the wellbeing services with new projects such as for 8 to 14 year olds. Many supportive resources were developed, and the valued peer support groups continued to thrive.

We are extremely grateful to all our funders for their recognition of the importance of VFCC work in trying to improve the lives of care experienced children and young people in Wales.

We are also exceptionally grateful to the amazing young people and children who have so generously given of their time and of themselves and to the wonderful staff who have worked so hard to ensure they are well supported.

Across the UK and Ireland we have shared and benefited from cross border knowledge and experience with similar national partner organisations. Internationally VFCC benefits from being a member of Eurochild through its network of Children in Alternative Care.

Finally, as an organisation we have many challenges ahead, but VFCC will continue to put the United Nations Convention on the Rights of the Child at the centre of our Work, across all of our governance and operational activity

Catriona Williams OBE and Jo-Anne Griffith

Voices From Care Cymru

Trustees Report

31 March 2024

Reference and administrative details

Company Registration number:

3261608

Charity Number:

1108430

The trustees serving during the year and since year-end were as follows:-

Catriona Williams – Co Chair

Jo Anne Griffith – Co Chair

Graham Roddis – Treasurer

Jeffery Champney-Smith

Roger Bishop

Ian Harvey

Craig Mead

Rhian Thomas

Natalie Hughes

Melissa Noot

Brendan Roberts

Company Secretary

D A Jones

Chief Executive

D A Jones

Registered Office

45 The Parade, Roath, Cardiff CF24 3AB

Auditors

Hodge Bakshi - Churchgate House, 3 Church Road, Cardiff CF14 2DX

Bankers

Barclays Bank PLC - 28 Queen Street, St Davids Centre Cardiff CF10 2BY

CCLA Investment Management Limited, COIF, Charities Deposit Fund - One Angel Lane, London EC4R 3AB

CAF Account - 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4TA

Voices From Care Cymru

Trustees Report

31 March 2024

Objectives and Activities

The objects of the charity are to advance the spiritual, educational and physical welfare of young people in Wales who are or have been looked after by a local authority, third sector and private organisation by any charitable means, involving young people in the decision-making processes and improving the effectiveness of services to young people in Wales.

To achieve this Voice is from Care Cymru will:

- Canvas the views and opinions of young people who are care experienced (i.e. are or have been looked after by local authorities, third sector and private organisations) and ensure that such views are taken into account at all levels of authority in Wales;
- carry out and support research;
- encourage and support the development of local groups of young people and enable them to meet together to discuss common interests and identify and agree common goals;
- increase the profile and participation of care experienced children and young people at all levels of decision making in Wales;
- provide advice assistance and advocacy for care experienced children and young people to ensure that the legal human and civil rights are upheld; provide or assist in providing opportunities for young people who are looked after to reach their full potential.

Objectives

- Continue to monitor and identify policy and practise issues of common concern by gathering and distributing information to appropriate bodies and organisations throughout Wales.
- Represent the views of children and young people and actively campaign to improve the conditions of children and young people.
- Act as an interface on behalf of children and young people to encourage relevant bodies and organisations to take appropriate action.
- Encourage and promote the participation of children and young people within Voices from Care Cymru's operational strategy and service provision.
- Assisting the development of participation frameworks within decision making processes to further enable children and young people to have a voice.
- Promoting training for service providers and encouraging the strategic development to include children and young people within its delivery.
- Act as a safeguard within current legislation, including the Children Act 1989, the Children and Adoption Act 2002, the Children Act 2004, the United Nations Convention on the Rights of the Child, the Rights of Children and Young Persons Measure 2011 and the Social Care and Wellbeing Act 2016.
- Provide an independent advice support and well-being service on an ongoing basis.
- Continue to promote an support research relevant to the well-being of care experienced children and young people, including through our partnership with Cardiff University.
- Continue and further develop the corporate parenting frameworks with local authorities and other public bodies in Wales.

Voices From Care Cymru

Trustees Report

31 March 2024

How our services deliver public benefit

The Trustees believe that they have complied with the duty under section 17 (5) of the 2011 Charities Act to have due regard to the guidance published by the Charity Commission. The aim of the core activities and main work of the organisation is to represent and promote the rights and welfare of care experienced children and young people in an effort to improve outcomes. This ultimately furthers Voices from Care Cymru's charitable aims and furthers public benefit.

Demonstrating public benefit

The funding and objectives are specific to care experienced children and young people (looked after children and care leavers) on a Wales wide basis. This promotes benefit for this minority group, promoting further opportunities for:

- Encouraging their knowledge of their rights.
- Providing information on issues affecting them.
- Facilitating access to practical and emotional support.
- Promoting access to onward opportunities including volunteering education and employment.

These mechanisms allow Voices from Care Cymru to have significant impact on many relevant policy areas of the Welsh Government.

Mission statement

Voices from Care Cymru is Wales's independent agency for those dedicated to upholding the rights and welfare of children and young people who are or have been looked after. In this regard, the United Nations Convention on the Rights of the Child is key to the organisation's philosophy.

At Voices from Care Cymru we bring children and young people together throughout Wales who are, or who have been, "looked after" by local authorities, voluntary or private organisations in order to:

- Provide opportunities
- Improve the conditions of children and young people
- Promote the voice of children and young people
- Protect the interests of children and young people
- Promote the United Nations Convention on the Rights of the Child in Wales

Achievements and performance 2023 - 2024

Influencing, work with Welsh Government and research

The formal signing of the Declaration agreed between Welsh Government and young people at the Summit meeting in December 2022 took place on May 10th, 2023, in Cardiff. Care experienced Young Ambassadors addressed the event, setting out the Summit process and their aspirations for the future of radically reformed services for the care experienced community now the Declaration has been agreed. The signing event was very well attended, with over 100 invitees, including leaders in service delivery. Attendees reported that they were inspired by what young people had said, and by the commitments made by the First Minister to the care experienced community in his speech.

Voices From Care Cymru

Trustees Report

31 March 2024

The event was widely covered in the media, with VFCC staff preparing young people to take part in interviews in English and in Welsh.

In October 2023 VFCC organised a Summit in the North. 17 care experienced children and young people attended, ages ranging between 12 and 26. We were particularly pleased to welcome three young people with high support needs who are currently living in residential homes. It was important to be able to include their perspectives in the Summit process. The Deputy Minister met Young Ambassadors who had not participated before, while senior staff with responsibility for delivery met with experienced Young Ambassadors to discuss how the Radical Reform Declaration can be delivered. Reports following the Summit were prepared and circulated.

VFCC organised and facilitated a further National Summit on March 2nd, 2024, at Cardiff University. We had anticipated that this would take place in May, one year after the signing of the Declaration, but it was brought forward because the outgoing First Minister wished to attend to report back to young people before his resignation. The Summit was attended by 35 Young Ambassadors – some experienced and some new - and by the Minister for Social Justice, the Minister for Education, the Deputy Minister for Social Services, and the Deputy Minister for Mental Health.

Video of Scarf at Summit: <https://x.com/i/status/1763908362889298371>

Video snapshot of Podcast Messages from care experienced prisoners Berwyn Prison:
<https://x.com/i/status/1763935616079663566>

In the workshops Ministers fed back to Young Ambassadors on the work they and their teams had been doing to deliver the commitments made in the Declaration and young people responded and raised new issues.

Young Ambassadors then fed back from the Workshops to the First Minister and an audience that included senior officials and the Chair of the Senedd Children Young People and Education Committee.

Feedback from the Summit was very positive, with Young Ambassadors saying they had felt more confident in presenting their views and Ministers saying they had felt the discussions were productive as well as challenging.

We also showcased the Care Experience Scarf at the Summit, (see above) and young people said an emotional farewell to 'their' First Minister.

In April, following the election of the new First Minister a small group of Young Ambassadors attended the Senedd (Welsh Parliament) Committee for the Scrutiny of the First Minister, as the Committee had chosen the topic of care experienced children and young people for its in-depth scrutiny. Young Ambassadors were able to meet with Committee Members before the meeting and ask them to raise some points with the new First Minister. Some of the Young Ambassadors were concerned that delivering on Radical Reform might be a lower priority for the new First Minister and his team. They were very much reassured by the First Minister's response to Members' questions.

The new First Minister has agreed to re-sign the Declaration, and Young people will also meet the new Deputy Minister for Social Care shortly and will attend the Senedd to see the laying of the new Social Care Bill that will remove profit from the children's care system.

Voices From Care Cymru

Trustees Report

31 March 2024

Elimination of profit from care, Voices from Care Cymru (VFCC) has continued to sit within the strategic meetings and provide advice and information. Young people raised this issue with Ministers both at the Summit in the North and at the National Summit. They remain overwhelmingly in favour of removing profit from care and were reassured by Ministers' commitment to ensuring that this would happen with the minimum disruption to the care of individual young people. VFCC senior staff have continued to attend the

Elimination of Profit Programme Board, consulting young people in between. VFCC staff, in consultation with young people, have responded to the Welsh Government consultations and surveys on this matter, supporting the principle of removing profit and explaining why it matters from a care experienced young person's perspective.

Following the launch of the new the **Corporate Parenting Charter** in the summer of 2023 VFCC has continued to support young people to participate in the Corporate Parenting Implementation Group. Young people have expressed their views about the importance of organisations making real, meaningful, measurable commitments when they sign up to the Charter, and to those commitments being effectively monitored. They have had input into the draft Corporate Parenting Toolkit, suggesting substantial edits after the most recent meeting. They believe that all organisations signing up to the Charter need to understand the importance of building a care system with love at its heart, and their responsibility to tackle stigma against the care experienced community.

Young people have continued to work in VFCC on developing a Care Leavers Commitment for Wales. We now have a draft ready to present to Welsh Government colleagues with a view to it acting as a supporting document for the Corporate Parenting Charter Toolkit.

We have continued to work with Welsh Government to support the delivery and evaluation of the **Basic Income Pilot** for young people leaving care. (BIP). In the first six months of this period VFCC with Coram Voice facilitated 3 meetings, 2 online and 1 face to face to consult on the baseline evaluation survey questions. VFCC has also facilitated a meeting with the Cascade research unit at Cardiff University to set up the evaluation process of the pilot and facilitated 3 face - face evaluation meetings with young people. In the second six months we facilitated two further meetings with the Cascade evaluation team, and this work will continue into the next financial year.

In the first six months of this reporting period VFCC staff worked closely with young people creating accessible information which has become part of the growing up in care guides Padlets. Further to this, VFCC has created a Basic Income Pilot Padlet in order to support the exit and financial transition of young people out of the pilot. This padlet supports the exit strategy guidance currently being implemented by Welsh Government and Local Authorities. It aims to provide relevant information to young people on budgeting for transition, additional funding and grant schemes, Universal Credit application guidance, wellbeing and additional services sign posting.

Draft of Padlet: [Basic Income Pilot \(padlet.com\)](https://padlet.com/basic-income-pilot)

VFCC Operational Director continued to chair the BIP practitioner's forums in North and South Wales. During the Autumn set of forums VFCC facilitated a separate meeting with young people, looking at their needs at point of exit from the pilot in order to inform the implementation of the Pilot exit strategy.

Voices From Care Cymru

Trustees Report

31 March 2024

Following the Children and Education Committees recommendations regarding radical reform and seeing developments in England, there has been much discussion with our young people around the protected characteristics narrative. Both VFCCs Operational Director and Head of Policy attended a partnership meeting to explore the impact this workstream has had in England and if in fact children and young people in care have benefited from this. Although we are still unclear of its impact, our Advisory Group and Young Ambassadors feel it is important to explore the view of Welsh care experienced children and young people. We have conducted further small-scale consultation with our members, and opinion remains split, with some seeing this as an important contribution to promoting the rights of care experienced young people and others feeling that it is at best a distraction and at worst stigmatising. The concept on care experience as a protected characteristic was discussed at the recent meeting of the **Five Nations One Voice Coalition**. There is little appetite for this across the member organisations, and a clear belief that unless it was enshrined in legislation – in England, Scotland and Wales by an amendment to the Equality Act – it would have no meaning.

Nevertheless, this remains a live issue. We will consult young people further as part of our work to develop a Manifesto around non devolved issues for the Westminster Parliamentary election.

Parliamentary Engagement - VFCC continue to provide the secretariat to the **Senedd (Welsh Parliament) Cross Party Group** on Children in Our Care. The Group has met formally five times during this reporting period, supported by additional informal meetings. Topics discussed have included independent advocacy and delivery of Radical Reform. We have facilitated the Deputy Minister to meet twice with the Cross-Party Group,

VFCC provided written evidence to the formal consultation on the proposed legislation aiming to remove profit from the provision of children's care,

highlighting the potential breach of children's rights under the UN Convention on the Rights of the Child inherent in the current for-profit model.

VFCC provided written evidence to the **Senedd Children, Young People and Education Committee's Review into Children at the Margins** and will participate in further stakeholder events.

In July 2023 VFCC Young Ambassadors were supported to attend the Senedd to hear the debate on the Children Young People and Education Committee Report on Radical Reform. Following the debate, we provided the Deputy Minister with a written response to her Response to the Committee. We supported young people to attend the Committee meeting in September 2023 where the Deputy Minister further discussed Radical Reform with Members.

Care Day in February 2024 saw young people bring their Care Experience Scarf to the Senedd. Supported by community groups and individuals across Wales and beyond, young people have been creating what will be Wales's longest ever scarf. The Scarf is a symbol of young people's ongoing campaign to build a care system with love at its heart. In the Senedd young people challenged MSs to commit to helping build that system and to take the Scarf Challenge into their own community. Their aim is to create a Scarf made up of almost 8,000 squares – one for each child in the care system in Wales.

Voices From Care Cymru

Trustees Report

31 March 2024

Scarf (image at National Summit of Young Ambassadors with the First Minister):



Welsh Youth Parliament – VFCC has continued to support a care experienced representative to the Wales Youth Parliament. Our Youth Parliament representative draws on the views of our members to ensure that the care experienced community remains central to the work of the Youth Parliament in Wales. During this reporting period we have supported our representative to attend four face-to-face meetings. Our representative has been supported to present to the Children's and Education Committee, played a central role in the Radical Reform workstream and has devised resources and videos to promote and encourage the engagement of young people in VFCC services. In February 2024 she delivered a powerful 90 Second Statement to the Youth Parliament about the radical reform process.

The Five Nations, One Voice Coalition, which brings together organisations representing the care experienced community in Wales, Scotland, England, Northern Ireland, and the Republic of Ireland, continues to meet on a quarterly basis. This enables us to share experience, initiatives, and good practice. One meeting this year focused on care experienced children and the criminal justice system. Our Acting Chief Executive also presented to the Group on the progress towards eliminating profit from care, and there was much interest in how this might be replicated elsewhere. The four UK organisations discussed how we might develop some common policy calls on non-devolved issues to influence parties in the run up to forthcoming Westminster Parliament elections. We have recently established a new knowledge exchange network, bringing policy officers across the network together every two months to discuss developments and share ideas.

Voices From Care Cymru

Trustees Report

31 March 2024

Cascade Voices Research – Our research group facilitated by VFCC and led by the Cascade research unit at Cardiff University, sees the attendance of ten care experienced young people who have been involved in 8 meetings during this reporting period. This collaboration between VFCC and CASCADE was set up in 2014, its purpose is to bring a group of care experienced young people together to advise on research to take part consultation, collaboration, and co-production. The group meets every 2 months at VFCC offices. The group has supported research by supporting discussions and consultations on a range of topic including the following:

- Child and adolescent mental health
- Educational outcomes for care experienced children and young people.
- Exploring bullying as part of the experience of care experienced children and young people
- Advocacy services, experience of and ways to be made better.
- Exploring the role of PAs
- Exploring factors affecting care entry

In addition to participating in established research projects the group has supported the development of new research, advising researchers and enabling them to trial creative research approaches before using them in the field.

In August 2023 10 young people who are members of our internal Advisory Group undertook Peer research training with Cascade University. This training provided the understanding of how data is collected, how research is used to influence change, research methods and reporting findings. This training is the first of a series of training to be delivered to young people to prepare them for their role in scrutinizing policy and gathering data for VFCC and government workstreams.

In August 2023 VFCC entered a research partnership with a PHD student from Cardiff University, who is exploring the importance of sibling relationships for care experienced children and young people and the impact this has on their care journey. This research paper will be submitted to Welsh Government in March 2024. At this point the researcher is engaging with young people gathering the narrative to inform this paper.

The VFCC team regularly contribute to the work of the Children in Wales Policy Council. VFCC presented on the Summit and the Declaration to a Policy Council meeting in the spring 2023. We ensure that the voices of the care experienced community are heard in wider discussions about policy as it effects children and young people. Most recently we have shared the concern of other organisations represented on the Policy Council about the impact or rising levels of poverty on the numbers of children being taken into care because of neglect because their families simply cannot afford to keep them, clean, well fed and warm.

Voices From Care Cymru

Trustees Report

31 March 2024

National Advisory Group, Information and support.

National Advisory Group is a reference group of care experienced children and young people that guides and supports the work of Voices From Care Cymru. The new model of the Advisory Group has been embedded during the first 6 months of this reporting period and the new structure for sub-committees has been piloted. The consultations and work of the group in the last 12 months has included:

- Radical reform – VFCC response
- Care leavers Commitment – VFCC research paper
- North Wales Summit planning
- Second National Summit planning
- Two consultation sessions with Public Health Wales about annual health checks for care experienced children and young people
- Protected Characteristics
- Cardiff and Vale wellbeing project rename.
- Educational Maintenance Allowance

In July 2023 VFCC Advisory Group travelled to Luton to support and partake in a UK wide, Australia and all Ireland care leavers information exchange event. This event provided the opportunity for young people to share the progress and development within Social Care in Wales, its motivation and commitment to radical reform and the implementation of the Basic income Pilot. The young people were able to connect with other care leavers from across the UK building their network with lived experience peers.

The Advisory Group has continued to provide advice to the VFCC Board of Trustees about the management and direction of the charity. In November 2023 the Advisory Group held its first formal election to elect young trustees on to the Board.

We have been approached by two other voluntary organisations for advice as to how they can meaningfully involve young service users in decision making in their organisations. The Advisory Group will lead this work.

Our National Advisory Group was shortlisted for the National Youth Work Excellence Awards. While we were obviously disappointed not to win we were delighted to see young peoples' contribution recognised in this way.

Resources

Growing Up in Care Padlets. The staffing team are working internally and in collaboration with care experienced young people to fill the gaps identified in last reporting period. Over the first 6 months of this reporting period, we further progressed information around BIP, wellbeing, rights, independent living and began our series of "who's the professional" a pallet of resources aimed to support the understanding of the role's professionals play in the care experienced child's life.

Additional to this, through our engagement with young people VFCC devised information resources around, owning a pet, support animals and informed decisions.

Voices From Care Cymru

Trustees Report

31 March 2024

All resources can be accessed via our Padlet pages and are disseminated to our members through varying social media platforms and are used in our one-to-one structured support projects.

This reporting period we launched our **Bibliotherapy Journal**: a self- help tool designed by care experienced young people for care experienced children and young people. This self-help journal seeks to support emotional self-regulation and self-care -tools to support the journey of those children entering care today. The journal is intended to reduce the need of accessing mental health and wellbeing support later in life. It can be used on an individual basis, through group work and through online workshops.

See more about the bibliotherapy here:

<https://twitter.com/VoicesFromCare/status/1658863127335665665>

Young Person's Feedback

<https://twitter.com/VoicesFromCare/status/1658417517637820416>

Launch Invite

<https://twitter.com/VoicesFromCare/status/1658064792370794496>

Launch Invite

<https://twitter.com/VoicesFromCare/status/1626587010764013574>

Care Day, Bibliotherapy Announcement

Information resources and support sessions were delivered online to young people over the last 6 months these have included.

Self-Care – Budgeting – Rights – Advocating for self, dealing with grief.

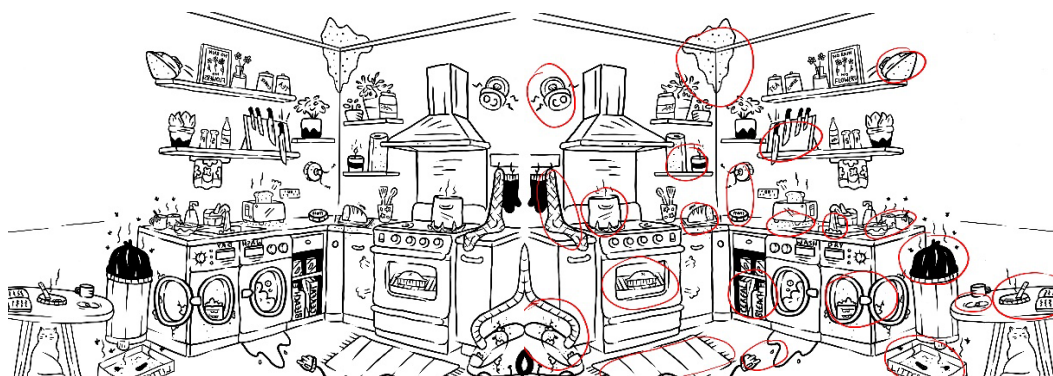
We now have in place 59 financial resources to support young people's decisions on financial matters and where to seek help. All the Padlet information is available in downloadable information resources, the resources can also be discussed in one-to-one session or delivered in group work settings.

We have started work on the co-production of new resources and tools, to support young people into employment and supporting the development of healthy relationships through our "5 Ways to Employment" and "5 Ways to Health Connections" self-help programmes which will be rolled out in the next financial year.

With young people we have developed the Ladder to Independence, an interactive self-help journal promoting independent living, wellbeing and good financial management and we are piloting our Explore Board, a board game that provides a fun way to help young people improve their independent living, budgeting, decision making and building healthy relationship skills.

Explore Board Video for professionals launch; <https://x.com/i/status/1790064587699589169>

31 March 2024



Voices From Care Cymru

Trustees Report

31 March 2024

Skys the Limit

This reporting period saw the launch of our **Sky's the Limit project**. Working with care experienced children aged 8 – 14, the project supports them to engage in positive and fun activities, including sport and the arts, to help them develop confidence and integrate into the community. It also enables them to socialise with other care experienced children, gaining support from a feeling of acceptance and belonging.

Peer Support Café model:

Our peer support cafes bring together care experienced young people with additional shared experiences for mutual support and to explore common issues. During the first six months of this reporting period we reviewed the model.

We are working with young people on the development of a possible new peer support café for neuro divergent care experienced young people and one for care experienced Welsh speakers.

Student Peer Support Group – The group continues to meet on a social platform allowing networks of support to be built within local universities. whilst informing the building of resources for our growing up in care guides. Internally we have had a change of staffing regarding the facilitation of this group and it is hoped the new model will provide opportunities for our students to become roles models and mentors within the wider delivery of the peer support cafes

Mental health and wellbeing – **Our mental health and wellbeing group** has been fundamental in the development of VFCC's well- being service. The group is currently supporting the co-production of training materials which will be delivered to professionals, enabling them to understand the care experienced journey and how with undealt trauma can impact in later life. At recent meetings topics of discussion have focused on the need for every care experienced child to have an automatic partnership with a counselling/ mental health service on entry into care. The group feel this is one way the care experienced community can thrive and aspire, by ensuring early intervention to prevent and attempt to eradicate mental health concerns at the point of leaving care. The group will explore this further over the coming months whilst keeping the focus of the group as peer support, building positive relationships, and the engagement in positive activities.

Parent group – This group has been using their time to build support networks. They have linked with Children in Wales to drive forward policy work, as well as engaging in positive activities such as visits to the beach and pampering days. The main themes and issues we are seeing emerge from this group are managing removal of children, financial matters, and wellbeing support. Over the forthcoming months workshops and resources will be developed to support these themes, including external signposting to resources and rights as a care experienced parent. Fundamental to this group is the positive role modelling we have seen from our members, the sharing of information/advice and the genuine peer support and guidance shared between members which has evidently impacted on the wellbeing of individuals.

Voices From Care Cymru

Trustees Report

31 March 2024

Care leavers group – This reporting period saw the launch of our new leaving care group. The group now run in Carmarthenshire, consist of 9 care experienced young people. They are currently devising an implementation plan to expand the group to areas of Pembrokeshire and Port Talbot, where key connections with services and young people have been made. This group of young people have already embarked on consultation with Llamau and Foster Wales and will be supporting Swansea University in their recruitment and training of social work learners for 24-25 cohort.

The **LGBT+ Peer Support Group's** current focus is championing care experienced people in the LGBT+ community and raising awareness of the issues faced by care experienced LGBT+ people. The young people felt they wanted support in feeling confident and comfortable in their identities and using their experiences to inspire others. From discussions within the group young people highlighted their main challenges are lack of awareness and understanding from professionals leading them to feel lonely and their identities belittled or denied. Young people also identified a common experience of feeling too afraid to come out, due to fear of losing their homes in foster placements. This year, for the first time VFCC supported our young people to take part in the PRIDE celebrations, where they were invited to join the parade in our capital. They reported this gave them a sense of belonging to community they identify as theirs.

Criminal Justice peer support – The work around this group has grown significantly over the past 12 months. The element of our VFCC peer support model started in Berwyn prison with one group of care experienced men, this has now rapidly grown to 3 peer support groups in the same prison, has been to Cardiff prison and continues to be developed in Parc prison Bridgend. Through this work VFCC has supported prison staff by suggesting and advising on processes which leads to the confidential identification of care experienced individuals which has enabled prison staff to provide a more holistic approach and external connections to statutory services.

Other specific groups within the care experienced community.

We collaborated with TGP Cymru, a specialist provider of advocacy, to enable a small group of unaccompanied young asylum seekers to attend the first Radical Reform Summit. The use of in person translation enabled them to effectively give their opinion on their experience with education, mental health, and social care support since coming to Wales. We will be facilitating further meetings between the new Cabinet Secretary for Social Justice and young asylum seekers early in the new reporting period.

In the next reporting period, we will undertake further work to strengthen our links with black communities and communities of colour to enable us to learn more about how best to support care experienced children and young people with these characteristics.

We have continued to strengthen our links with Adoption UK, exploring the need of adopted children and young people to be able to feel part of the care experienced community and access support if they and their families wish them to do so.

Voices From Care Cymru

Trustees Report

31 March 2024

Voices From Care Cymru supported young people to present at a recent Kinship Care Conference and we continue to work with organisations supporting kinship carers to help ensure that they and the children and young people they care for get access to the same support as foster carers and the children and young people they care for.

We will continue to work to expand our reach and to be able to offer our support to the widest possible range of care experienced children and young people and to ensure that we are able to meet their needs.

Having Fun!

In addition to our formal support services, we also run events and activities that enable care experienced children and young people to get together and enjoy themselves. This year activities have included Christmas events – in person and online – regular cooking sessions, a beach party, and walks. In addition, of course, to our **Sing Proud Choir**, where care experienced young people and those who support them meet weekly for singing and snacks.

Conclusion

Overall, this has been a busy and positive year for Voices From Care Cymru. Next year we will continue to strengthen our influencing work, enabling care experienced children and young people to continue to support the drive for radical reform of services, and we will continue to broaden our networks to ensure that our wellbeing and information support is available to all care experienced children and young people who need our support.

FINANCIAL REVIEW

The charity reported a net deficit of £80,296 for the year end 31 March 2024, compared to surplus of £234,407, as restated, for 2023.

Incoming resources from charitable activities was £931,108 (2023: £1,025,118, as restated), and donation and legacies at £17,561 (2023: £11,755 as restated).

Total income was £949,646 (2023: £1,037,309 as restated)

Total resources expended was £1,029,942 (2023: £802,902 as restated)

The total of unrestricted funds at 31 March 2024 was £485,554 (2023: £432,033 as restated). The total of restricted funds at 31 March 2024 was £247,084 (2023: £380,901 as restated).

The net assets of the charity have reduced from £812,934, as restated, in 2023 to £732,638 in 2024.

Voices From Care Cymru

Trustees Report

31 March 2024

RESERVES POLICY

General Reserves

Trustees monitor progress towards achieving the Strategic Plan and have reviewed the charity's needs for reserves in line with guidance from the Charity Commission.

Trustees have considered the reserves required by the charity in the event of a funding crisis and have set a target equal to four months' running costs. Reserves can be used to sustain essential operations in periods of financial difficulty, and in exceptional circumstances, for other purposes agreed by the Trustees. The organisation raises funds by various means and continues on a path of diversifying its income streams.

The Trustees maintain free reserves (i.e. reserves drawn from funds which have no restrictions on their use within VFCC) at a level that is at least equivalent to four months' running costs. At the time of writing running costs are approximately £60,000/month, setting the desired reserve level at £220,000. This is in addition to any designated funds.

The trustees feel it prudent that the charity set up designated funds, which fall under the general reserves.

DESIGNATED FUNDS:

Business Development Fund

The business development expenditure reserve is established because it is important that the charity maximises its income and reduces overall expenditure when possible. Therefore, developing new income streams, strengthening existing ones and improving efficiency are a priority. The required level of £70,000 is set aside.

Project Closure

Growth of activity and hence income streams in particular from projects give cause for the trustees to consider the costs associated with project closure and redundancy costs. This designated reserve has been established to ensure sufficient funds are available when projects come to an end; and if the organisation needs to relocate, and/or develop new offices. The trustees feels that a desired level of £90,000 is required.

Voices From Care Cymru

Trustees Report

31 March 2024

Property Fund

To cover the costs of either

- (i) investment in a property of our own or/provision in respect of future rental costs/ office development and
- (ii) provision in respect of dilapidation (repairs required during or the end of the tenancy).

Risk Management

The trustees confirm that systems have been identified and established to mitigate the major risks, to which the charity is exposed.

The following risk management procedure was carried out, identifying the following:

- Annual review of risks which the charity may face
- Establish action plan to counter or mitigate identified risks
- Implementation of the action plan should risks arise
- Framework for resolution of external disputes

The trustees confirm that the major risks, to which the charity is exposed, as identified by the Trustees, have been reviewed and systems established to mitigate those risks. The main risks identified by the trustees is loss of funding and reputation.

Appraisal of activities and future developments

Summary

This year saw VFCC expanding the reach of our wellbeing provision, providing vital support to some of the young people in the care experienced community in Wales who need it most.

We have worked with partners to deepen the evidence base about the experiences of young people in the care community, strengthening the case for change. We have deepened our partnerships and grown their reach.

We have seen some of our Manifesto asks from the May 2021 Senedd election included in Party manifestos and then incorporated into the Programme of Government. We have brought care experienced young people together with influencers and decision makers, both to steer the delivery of specific policy commitments and to influence the wider policy agenda.

Voices From Care Cymru

Trustees Report

31 March 2024

Future plans

Next year we will further strengthen our wellbeing provision, enabling us to support more care experienced children and young people. We will develop a new project working with younger children aged 8 to 14, aiming to support them in the present and help them build positive futures. We will support the expansion of our peer support cafes, bringing more groups of care experienced young people with common interests and experience together to support each other

We will continue to enable care experienced young people to work with Welsh Government to support the effective delivery of specific policy commitments, and we will continue to press for the voices of care experienced children and young people to be at the heart of the delivery of the wider commitment to explore radical reform of services to the care experienced community.

We will review our own constitution and ways of working to ensure that we continue to be truly young person led and young person inspired.

We will refresh our Five Nations Partnership, ensuring that the work of the five organisations supporting the care experienced community across the nations and jurisdictions of Great Britain and Ireland, continues to cross fertilize to strengthen the ability of all five organisations to make a positive difference for our care experienced communities.

Structure, governance and management

Organisation

A board of up to 12 members who meet quarterly, administers the charity. There is a sub-committee covering finance and human resources. A Chief Executive is appointed by the trustees to manage the day-to-day operations of the charity. All trustees, staff and volunteers must have an enhanced Disclosure Barring service check before their appointments can be confirmed.

Following the annual general meeting, trustees are inducted during the course of a day's event during which their duties and responsibilities are explained. Member-trustees are encouraged to seek guidance from a professional trustee by whom they can also be mentored during the year ahead.

Investment powers

Under the memorandum and articles association the charity has the power to make any investment that the trustees see fit. No investments have been made yet.

Constitution

Voices from Care Limited is a registered charity governed by its memorandum and articles of association. Charity number:1108430. Company number:3261608

Voices From Care Cymru

Trustees Report

31 March 2024

Directors and trustees

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. As set out in the Articles of Association dated 15 May 2010, the members of the company at the annual general meeting nominate six trustees from among the members and six trustees from professionals. The Members Committee also elects a Chair and 6 member trustees to the Management Committee. The Chair of the Members Committee is also Chair of the Board of Trustees in conjunction with the Professional Chair nominated by Trustees from the Professional Trustees elected. The trustees further nominate a Treasurer from among the professional trustees.

The trustees serve for a period of three years with one third retiring at each annual general meeting. The trustees have the power to co-opt members to fill casual vacancies in their number.

Key management personnel

The key management personnel for the charity are the trustees, the Chief Executive, the Business Support Manager and the Corporate Resources Manager. Trustees do not receive remuneration. The key management personnel's pay is set within the National Joint Council salary scale.

Trustee's Responsibilities

Company Law requires the trustees to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make sound judgments and estimates that are reasonable and prudent; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business
- Observe the methods and principles of the SORP

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Voices From Care Cymru

Trustees Report

31 March 2024

In accordance with company law, as the charity trustees, we certify that:

- so far as we are aware, there is no relevant audit information of which the charity auditors are unaware; and
- as the trustees of the charity, we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

This report has been prepared in accordance with The Statement of Recommended Practice: Accounting and Reporting by Charities (Issued in January 2019).

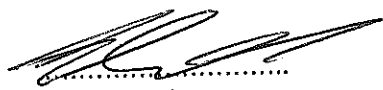
STATEMENT TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by the Charities Act 2011) of which the charity's auditors are unaware and each Trustee has taken steps that he ought to have taken as a Trustee in order to make himself aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

AUDITORS

In accordance with the company articles, a resolution proposing that Hodge Bakshi will be reappointed as auditor of the company will be put to General Meeting

The trustees report was approved by the Board of Trustees


Mr G Roddis


Ms C Williams OBE

Dated 3-02-2024

Dated 3rd December 2024

Independent auditor's report to the trustees of Voices From Care Cymru

Opinion

We have audited the financial statements of Voices From Care Cymru ('the charitable company') for the year ended 31 March 2024 which comprise Statement of Financial Activity, balance sheet, cash flow and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources 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 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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least 12 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.

Independent auditor's report to the trustees of Voices From Care Cymru

Other information

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

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company 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 Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

Independent auditor's report to the trustees of Voices From Care Cymru

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

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

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

We obtain an understanding of the entity, its activities, its control environment, by reading the Charity's policies and procedures and carrying out audit work to ensure that the scope of its authorisation and the effectiveness of its control environment are maintained, and likely future developments, including in relation to the legal and regulatory framework applicable, which includes the Companies Act and Charity Act, and how the entity is complying with those frameworks. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which include:

1. Assessing the extent of compliance with rules and regulations specifically in relation to Charities Act 2011 and employment laws which are considered to have a direct material effect on the financial statements or the operations of the Charity through enquiry of the trustees and senior management team and inspection of records including review of board minutes during and subsequent to the year ended 31 March 2024.
2. Reviewing financial statement disclosure and verifying to supporting documentation, which included Trustee board minutes, to assess compliance with applicable laws and regulations.

Independent auditor's report to the trustees of Voices From Care Cymru

3. Performing audit work to mitigate risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instance of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



*James Burnett ACA ACCA (Senior Statutory Auditor)
For and on behalf of Hodge Bakshi Statutory Auditors
Churchgate House
3 Church Road
Whitchurch
Cardiff
CF14 2DX*

20 December 2024

Voices From Care Cymru is eligible for appointment as auditor of the charitable company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

VOICES FROM CARE CYMRU
(LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
(Including income and expenditure account)
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2024 £	as restated 2023 £
INCOME						
Donations and Legacies	2	17,561	-	-	17,561	11,755
Charitable activities	3	89,030	-	842,078	931,108	1,025,118
Investments	4	977	-	-	977	436
Total income		107,568	-	842,078	949,646	1,037,309
EXPENDITURE						
Charitable activities	6	129,883		900,059	1,029,942	802,902
Total expenditure		129,883	-	900,059	1,029,942	802,902
Net (outgoing) /income and net movement in funds for the year before transfers		(22,315)	-	(57,981)	(80,296)	234,407
Transfers between funds	14	75,836	-	(75,836)	-	-
Net movement in funds for the year		53,521	-	(133,817)	(80,296)	234,407
Reconciliation of funds						
Total funds brought forward 1 April 2023		222,033	210,000	380,901	812,934	578,527
Total funds carried forward 31 March 2024		275,554	210,000	247,084	812,934	578,527

An income and expenditure account has not been produced as the Statement of Financial Activities represents all the income & expenditure of the Charity.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes form part of these financial statements.

VOICES FROM CARE CYMRU
(LIMITED BY GUARANTEE)

Charity number: 1108430

Company number: 3261608

BALANCE SHEET
AS AT 31 MARCH 2024

		2024		as restated 2023	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	11		19,460		25,947
CURRENT ASSETS:					
Debtors	12	154,853		187,968	
Cash at bank		<u>640,546</u>		<u>665,568</u>	
		795,399		853,536	
CREDITORS: Amounts falling due within one year	13	<u>82,221</u>		<u>66,549</u>	
NET CURRENT ASSETS:			<u>713,178</u>		<u>786,987</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>732,638</u>		<u>812,934</u>
FUNDS:					
Unrestricted funds:					
Unrestricted funds:		275,554		222,033	
Designated funds	15	<u>210,000</u>		<u>210,000</u>	
		485,554			432,033
Restricted fund	14		<u>247,084</u>		<u>380,901</u>
NET ASSETS			<u>732,638</u>		<u>812,934</u>

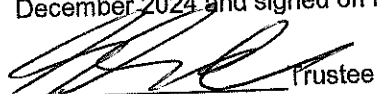
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

The director acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question and accordance with section 476.

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

The financial statements were approved by the Board of Trustees and authorised for issue on _____ December 2024 and signed on its behalf by:


Trustee
Mr G Roddis


Trustee
Mrs C Williams OBE

The notes form part of these financial statements.

VOICES FROM CARE CYMRU
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024

Charity number: 1108430
Company number: 3261608

	2024		as restated 2023	
	£	£	£	£
Cash flows from operating activities				
Cash generated from operations		(25,999)		93,602
Investing activities				
Purchase of tangible fixed assets	-		(23,661)	
Investment income received	977		436	
		977		(23,225)
Increase in cash and cash equivalents in the year		(25,022)		70,377
Cash and cash equivalents at the beginning of the year		665,568		595,191
Total cash and cash equivalents at the end of the year		640,546		665,568

Cash generated from operating activities

	2024 £	2023 £
(Deficit) / Surplus for the year	(80,296)	234,407
Adjustments for:		
Investment income recognised in statement of financial activities	(977)	(436)
Depreciation of fixed assets	6,487	3,122
Movements in working capital		
Decrease / (Increase) in debtors	33,115	(37,685)
(Decrease) / Increase in creditors	1,304	14,848
(Decrease) / increase in deferred income	14,368	(120,654)
Net cash used in operating activities	(25,999)	93,602

VOICES FROM CARE CYMRU
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1 ACCOUNTING POLICIES

Charity information

Voices From Care Cymru is a private company limited by guarantee incorporated in England and Wales. The registered office is 45, The Parade, Roath, Cardiff, CF24 3AB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit as defined by FRS 102.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The accounting policies have been applied consistently throughout the year and in the preceding year.

The presentation currency of the financial statements is the Pound Sterling (£)

1.2 Going Concern

These accounts have been prepared on a going concern basis which assumes that the charity will continue in operational existence for the foreseeable future. The trustees have prepared forecasts for the next two years. The trustees believe that these forecasts are based on realistic income assumptions and are confident that the charity will continue to be able to meet its liabilities as they fell due.

The charity has considered the impact of not receiving the same level of funding as in the past and has factored these assumptions into its cash flow forecasts and believe the charity will be able to continue in operation for the foreseeable future, albeit in a significantly reduced manner.

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity will have adequate resources to continue in operational existence for the foreseeable future. The trustees have reviewed the reserves policy which supports the long-term business plan of the Charity. The trustees continue to adopt the going concern basis in preparing the financial statements.

VOICES FROM CARE CYMRU
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1.3 Significant Judgements and Estimates

In the application of the charity's accounting policies, which are described in note 1, management is 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. Impairment of debtors.

The charity makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade debtors, management considers factors including the current credit rating of the debtor, aging profile of the debtor as well as historical experience.

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.

Impairment of debtors

The charity makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of debtors, the Trustees considers factors including the current credit rating of the debtor, ageing profile of the debtor as well as historical experience.

1.4 Incoming resources

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

Income from 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.

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

VOICES FROM CARE CYMRU
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

Incoming resources (Continued)

1.5 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 that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the trustees' annual report for more information about their contribution.

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.

1.6 Resources expended

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

Expenditure is classified under the following activity headings:

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting constitutional and statutory requirements of the charity and include the audit fee and costs linked to the strategic management of the charity.

Support costs include central functions and have been allocated to activity costs category on a basis consistent with the use of resources. The bases on which support costs have been allocated are set out in the notes

All costs are allocated between expenditure categories on a basis designated to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

Expenditure is reported gross due to the charity not being VAT registered.

VOICES FROM CARE CYMRU
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1.7 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or that have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in note 13 of the financial statements.

Designated funds comprise of unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund are set out in note 15 of the financial statements.

1.8 Tangible fixed assets

Tangible fixed assets held for the charity's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is provided at the following annual rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives:

Improvements to property -	over the terms of the lease
Fixtures and Fittings	25% on reducing balance
Computer equipment	33% on cost

At each balance sheet date, the charity reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the Charity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.9 Taxation

As a charity, Voices From Care Cymru is exempt from tax on income and gains falling within section 478 of the Taxes Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects only. No tax charges have arisen in the charity.

VOICES FROM CARE CYMRU
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1.10 Pensions

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. Payments to defined contribution retirement schemes are charged as an expense as they fall due. The pension contribution of the charity is at 8%.

The charge to income or expenditure in respect of the defined contribution pension scheme was £25,458 (2023: £18,153).

1.11 Cash and Cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand and bank accounts.

1.12 Financial instruments

The charity has elected to apply the provisions of Section 11 "Basic Financial Instruments".

Financial instruments are recognised when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.13 Basic financial assets

Basic financial assets, which include prepayments, other debtors, and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

1.14 Basic financial liabilities

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price unless the arrangement constitutes a financial transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.15 Investment income

Investment income is included when receivable.

1.16 Operating lease commitments

Rentals paid under operating leases are charged to the Income & expenditure account in equal amounts over the periods of the leases.

1.17 Gifts in Kind

Gifts in kind are valued at the invoice value for the service received.

VOICES FROM CARE CYMRU
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1.18 Transfer Between Funds

Whilst the charity seeks to obtain sufficient funds to ensure each project is self-sustaining this is not always possible and a portion of the core funds have to be applied to ensure that the projects can continue. The application of core funds to support the projects is reflected by the transfers from unrestricted to restricted funds. Funds transfers also relate to projects that have ended and the charity has no expectation that the grants should be repaid to the funders.

1.19 Volunteers

The value of the services provided by volunteers is not incorporated into these financial statements.

Further details of their contribution is provided in note 2 to these financial statements and in the trustees' report.

1.2 Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the assets cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

1.21 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is a reasonable assurance that the grant conditions will be met and the grants will be received.

Income from government grants comprises performance related grants made by Welsh Government to fund the advancement of the spiritual, educational and physical welfare of young people in Wales. See note 3 for more information and to the amount and source of these grants.

A grant that specifies performance conditions are recognised as income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised with deferred income.

1.22 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 INCOMING RESOURCES FROM GENERATED FUNDS

Donations and legacies

	Unrestricted funds	Restricted funds	Total	as restated 2023
	£	£	£	£
Donations and gifts	17,561	-	17,561	11,755

The charity benefits greatly from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the

VOICES FROM CARE CYMRU
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

3 INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2024	as restated 2023
	£	£
Advice, Support, Participation & Collaboration	41,866	53,000
Central Administration	47,164	-
Grants	842,078	970,345
Other income	-	1,773
Total income from charitable activities	<u>931,108</u>	<u>1,025,118</u>
Analysed by fund		
Unrestricted funds	89,030	54,773
Restricted funds	<u>842,078</u>	<u>970,345</u>
	<u>931,108</u>	<u>1,025,118</u>
Grants		
S.S.S.G (Welsh Government)	324,000	399,441
The Henry Smith Charity	55,450	49,650
Lloyds Bank Foundation	-	26,370
Erasmus + (Citizenship)	-	18,796
Homelessness Prevention (Welsh Government)	181,922	180,079
The Esme Fairbairn Foundation	-	13,350
National Lottery Community Fund	131,051	161,084
WVCA	-	31,005
British & Foreign School Society (BFSS)	28,905	14,570
BBC Children in Need	112,000	76,000
5NIV Funding from Paul Hamlyn Foundation	8,750	-
	<u>842,078</u>	<u>970,345</u>

4 Investments

	Unrestricted funds 2024 £	as restated Unrestricted funds 2023 £
Interest receivable	<u>977</u>	<u>436</u>

VOICES FROM CARE CYMRU
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

6 ANALYSIS OF CHARITABLE ACTIVITIES

	Research	Canvas YP	Encourage, Support & Develop- ment	Raise Participatio n/Profile	Advocacy	Provide/ Assisting Oppor- tunities	Total	As restated 2023
	£	£	£	£	£	£	£	£
Staff costs	22,942	91,767	68,826	114,709	91,767	68,826	458,837	357,019
Depreciation and impairment	649	973	324	3,244	649	648	6,487	3,122
Travel	901	3,130	2,790	5,735	4,186	2,421	19,163	12,158
Volunteer expenses	373	1,425	1,292	2,463	1,971	1,798	9,321	9,702
Consultancy	745	2,847	2,581	4,923	3,938	3,592	18,626	24,123
Payroll and pension preparation	154	230	77	768	154	153	1,536	447
Occupancy	1,234	4,718	4,277	8,157	6,526	5,953	30,864	20,890
HR, Legal and professional	348	1,330	1,206	2,300	1,840	1,679	8,704	7,303
Office running costs	1,452	2,177	725	7,258	1,452	1,452	14,516	11,471
Communication and facilitation	1,659	6,339	5,747	10,961	8,769	7,998	41,473	29,904
Bank charges	56	84	28	282	56	57	563	505
Grant Partner Payment	3,410	6,820	10,230	34,102	6,820	6,821	68,203	57,034
Training and meeting costs	4,954	16,996	16,068	28,942	23,155	21,950	112,065	83,291
	38,876	138,838	114,171	223,844	151,282	123,348	790,359	616,969
Share of support costs (see note 8)	11,536	46,147	34,610	57,683	46,147	34,610	230,733	178,363
Share of governance costs (see note 8)	442	1,770	1,328	2,212	1,770	1,328	8,850	7,570
	11,978	47,917	35,938	59,895	47,917	35,938	1,029,942	802,902
Analysed by fund								
Unrestricted funds	442	1,770	1,328	2,212	1,770	1,328	8,850	7,570
Restricted funds	50,412	184,985	148,781	281,527	197,429	157,958	1,021,092	795,332
	50,854	186,755	150,109	283,739	199,199	159,286	1,029,942	802,902

7 SUPPORT COSTS

	Support Costs £	Governance costs £	2024 £	As restated 2023 £
Staff costs	195,139	-	195,139	153,008
Occupancy costs	19,948	-	19,948	12,803
HR Costs	5,032	-	5,032	4,476
Office running costs	9,193	-	9,193	7,031
Payroll	1,421	-	1,421	1,045
Audit fees	-	8,850	8,850	7,570
	230,733	8,850	239,583	185,933

Governance costs includes payments to the auditors of £8,850 (£7,000 for audit fees and £1,850 (2023: £570) for accountancy fees).

VOICES FROM CARE CYMRU
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

8 TRUSTEES

The trustees of the charity were not paid or received any other benefits from employment with the charity. One trustee was reimbursed £50 expenses during the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

9 EMPLOYEES

The average number of employees analysed by function was:

	2024	As restated 2023
	Number	Number
Direct charitable expenditure	16	15
Management and administration	5	3
Total	<u>21</u>	<u>18</u>

EMPLOYMENT COSTS

	2024	As restated 2023
	£	£
Wages & Salaries	593,483	453,373
Social Security Costs	40,971	38,501
Pensions Costs	25,458	18,153
	<u>659,912</u>	<u>510,027</u>

The number of employees whose annual remuneration was more than £60,000;

	2024	As restated 2023
	Number	Number
£60,000 -£69,999	-	1
£80,000 -£89,999	<u>1</u>	<u>-</u>

Key management personnel

The gross benefits received by key management personnel of the charity were £254,148 (2023: £241,221).

10 NET OUTGOING RESOURCES FOR THE FINANCIAL YEAR

The operating deficit (2023 : surplus) is stated after charging:

	2024	As restated 2023
	£	£
Depreciation of owned assets	6,487	3,122
Rent	28,944	31,781
Auditors remuneration	7,000	6,820
Accountancy and taxation advice	<u>1,850</u>	<u>750</u>

VOICES FROM CARE CYMRU
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

11 TANGIBLE FIXED ASSETS

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
COST:			
At 1 April 2023	16,370	88,192	104,562
At 31 March 2024	16,370	88,192	104,562
DEPRECIATION:			
At 1 April 2023	16,370	62,245	78,615
Charge for year	-	6,487	6,487
At 31 March 2024	16,370	68,732	78,615
NET BOOK VALUE:			
At 31 March 2024	-	19,460	19,460
At 31 March 2023	-	25,947	25,947

	2024	as restated 2023
	£	£
12 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Debtors	4,940	47,792
Prepayments and accrued income	149,913	140,176
	<u>154,853</u>	<u>187,968</u>

	2024	as restated 2023
	£	£
13 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Creditors	59,603	45,244
Other creditors	-	13,805
Deferred income	14,368	-
Accruals	8,250	7,500
	<u>82,221</u>	<u>66,549</u>

	2024	as restated 2023
	£	£
Deferred income		
Balance brought forward	-	-
Income received in the year	14,368	-
Released to income	-	-
Balance carried forward	<u>14,368</u>	<u>-</u>

Income is recognised when the charity has met the conditions of the grant. Until those conditions are met income is deferred.

VOICES FROM CARE CYMRU
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

14 RESTRICTED FUNDS

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

The income funds of the charity include

	Balance	Income	Expenses	Funds	Balance
	1.4.23			Transfer	31.3.24
	£	£	£	£	£
S.S.S.G (Welsh Government)	38,103	324,000	359,479	-	2,624
Erasmus + (Citizenship)	20,010	-	22,825	2,815	-
Comic Relief	21,097	-	-	(21,097)	-
The Paul Hamlyn Foundation	3,192	-	-	(3,192)	-
The Esme Fairbairn Foundation - Foster Care	54,362	-	-	(54,362)	-
Homelessness Prevention (Welsh Government)	54,408	181,922	181,922	-	54,408
The Henry Smith Charity	31,737	55,450	44,438	-	42,749
WVCA	1,891	-	-	-	1,891
National Lottery Community Fund	115,071	131,051	140,504	-	105,618
WVCA (RFW)	13,180	-	9,900	-	3,280
WVCA (TSRF)	21,011	-	-	-	21,011
British & Foreign School Society (BFSS)	5,243	28,905	25,220	-	8,928
BBC Children in Need	1,596	112,000	115,771	-	-2,175
5NIV Funding from Paul Hamlyn Foundation	-	8,750	-	-	8,750
	380,901	842,078	900,059	(75,836)	247,084

The funds transfer relate to projects that have ended and the charity has no expectation that the grants should be repaid to the funders. The Trustees consider that they have followed the SORP guidelines to enable the funds to be transferred.

S.S.S.G (Welsh Government) : to deliver a number of outcomes related to our wellbeing and information services and to support those aspects of our influencing programme that support Welsh Government priorities.

Erasmus + (Citizenship) : to enable care experienced young people to participate in our influencing work and in the democratic process.

Comic Relief : to support wellbeing programmes during the COVID pandemic

Paul Hamlyn Foundation : to support the work of the Five Nations Once Voice Coalition, through which we co-operate with similar charities that support the care experienced community in Scotland, the Republic of Ireland, Northern Ireland and England.

Emse Fairbairn Foundation : Foster Care – to fund research in to the When I'm Ready Programme and disseminate the findings of the research

VOICES FROM CARE CYMRU
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

Restricted funds (Continued)

Homelessness Prevention (Welsh Government) : to support the Getting Ready Project which prepares care experienced young people for independent living.

The Henry Smith Foundation : to fund our care experienced peer support groups.

National Lottery Community Fund : to create a national mental health and well-being service for care experienced young people.

WVCA (RFW) : The project will support volunteers from the care experienced community.

WVCA (TSRF) : The project will provide volunteers to support the wellbeing of future generations.

British & Foreign School Society (BFSS) : to support young carers.

BBC Children in Need : to support work to create national conversation on the needs of care experienced children and young people (CYP) and in particular those in the 8 - 13 age group.

5NIV Funding from Paul Hamlyn Foundation : supports the CEO project meeting costs.

15 DESIGNATED FUNDS

The Trustees have designated the following designated funds to enable the charity to continue to deliver enhanced services for:

	as restated		
	2023	provided in	2024
		year	
Purpose of designated fund	£	£	£
Business Development fund	70,000	-	70,000
Project closure	90,000	-	90,000
Building	50,000	-	50,000
	<u>210,000</u>	<u>-</u>	<u>210,000</u>

Business Development fund

The business development expenditure reserve is established because it is important that the charity maximises its income and reduces overall expenditure when possible. Therefore, developing new income streams, strengthening existing ones and improving efficiency are a priority. The required level of £70,000 is set aside.

Project closure

Growth of activity and hence income streams in particular from projects gives cause for the trustees to consider the costs associated with project closure and redundancy costs. This designated reserve has been established to ensure sufficient funds are available when projects come to an end; and if the organisation needs to relocate, and/or develop new offices. The trustees feel that a desired level of £90,000 is required.

VOICES FROM CARE CYMRU
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

DESIGNATED FUNDS (CONTINUED)

Property fund

To cover the costs of either (i) investment in a property of our own or/provision in respect of future rental costs/office development and (ii) provision in respect of dilapidation (repairs required during or the end of the tenancy).

The timescale associated with this reserve will vary depending upon project delivery.

These designation reflects the intentions as to the future application of funds as at the balance sheet date and do not reflect an external transaction or present obligation to a third party.

16 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted	Designated	Restricted	Total	Unrestricted	Designated	Restricted	Total
	Funds		Funds	Funds	2023	2023	2023	as restated 2023
	£	£	£	£	£	£	£	£
Tangible fixed assets	19,460	-	-	19,460	25,947	-	-	25,947
Net current assets	256,094	210,000	247,084	713,178	196,086	210,000	380,901	786,987
Total net assets	275,554	210,000	247,084	732,638	222,033	210,000	380,901	812,934

17 LIABILITY OF MEMBERS

The charity is limited by guarantee, not having a share capital, the word limited being omitted from its name pursuant to a licence from the Department of Trade. Each member of the Company is liable to a maximum of £1 in the event of the winding up of the Charity and is not entitled to any share in the assets of the Company.

18 OPERATING LEASE COMMITMENTS

At 31st March 2024, the charity had total commitments under non- cancellable operating leases over the remaining life of those leases of £102,888 (2023: £127,397).

19 RELATED PARTY TRANSACTIONS

The charity and Children In Wales - Plant Yng Nghymru have common trustees.

During the year the charity paid £46,928 (2023: £57,114 to Children In Wales - Plant Yng Nghymru relating to membership, training and reimbursement for the "Getting Ready Project", £14,079 was outstanding at the year end (2023: £14,344).

There were no other related party transactions to disclose.

VOICES FROM CARE CYMRU
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

20 PRIOR PERIOD ADJUSTMENT

In the 2023 financial statements, an adjustment was made to correct an understatement of restricted income by £35,479. This amount represents income that the charity was entitled to but had not been recorded as receivable in the previous year. As a result, the restricted funds and debtor balances have been restated accordingly.

Summary of Adjustment:

The following table summarises the original, adjustment, and restated figures for affected areas in the 2023 financial statements:

Affected Account	Original (£)	Adjustment (£)	Restated (£)
Restricted Income	934,866	35,479	970,345
Debtors (within one year)	12,313	35,479	47,792
Total Restricted Funds	270,292	35,479	305,065
Surplus for the Year	198,928	35,479	234,407

Details of impacted accounts:

Statement of Financial Activities (SOFA): Restricted income has been restated from £934,866 to £970,345, increasing the reported surplus for the year.

Balance Sheet: The debtors due within one year increased from £12,313 to £47,792, and restricted funds increased to reflect the additional restricted income received.

Charitable Activities Income Note: Income from charitable activities now includes the £35,479 adjustment.

Government Grants Note: This adjustment also affects the income from government grants under the charitable activities income note.

Debtors (Amounts Falling Due within One Year): Debtors have been restated to include the previously unrecorded receivable amount of £35,479.

Restricted Funds Note: Total restricted funds as of 31 March 2023 increased by £35,479 due to the income adjustment.

VOICES FROM CARE CYMRU
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

20 PRIOR PERIOD ADJUSTMENT (CONTINUED)

Analysis of Net Assets between Funds: The restricted funds balance increased by £35,479, resulting in a restated net asset distribution.

Cash Generated from Operations: The adjustment impacts the opening balance for restricted funds in the cash flow statement, reflecting the increased funds carried forward.

The trustees confirm that this adjustment has been made to ensure accurate reporting of restricted funds and alignment with income recognition standards, as per the Charities SORP (FRS 102). This adjustment corrects the prior understatement and does not impact current year operations.