

Company registration number 06481146 (England and Wales)

Charity registration number 1124492 (England and Wales)

**CAREFREE CORNWALL**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

# CAREFREE CORNWALL

## LEGAL AND ADMINISTRATIVE INFORMATION

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Trustees	M C Ellis	
	M Bignell	(Appointed 28 January 2026)
	A Earle	
	R Grant	
	S Griffiths	
	N Johnson	
Company Secretary	S M Eggins	
Country of incorporation	United Kingdom (England and Wales)	06481146
Charity registration	England and Wales	1124492
Registered office	Carefree Clinton Passage Redruth Cornwall TR15 2AY	
Auditor	BK Plus Audit Limited 4 Station Road Redruth Cornwall TR15 2AB	
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	

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# CAREFREE CORNWALL

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# CAREFREE CORNWALL

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 DECEMBER 2025

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The trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

#### **Objectives and activities**

##### *Public benefit*

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The objects of the Charity are:

To act as a resource for young people up to the age of 25 with particular focus on those aged 13 to 17 living in Cornwall and who have been, are or at risk of being in care by providing advice and assistance and organising programmes of physical, educational and other activities as a means of:

- a) Advancing in life and helping them by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
- b) Advancing education and training;
- c) Relieving unemployment;
- d) Providing recreational and leisure time activity in the interests of social welfare for young people living in the area of benefit who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons.

The principal activity of the charity is to help young people who are care experienced have a good life, through positive relationships, through support with transitions and through enabling young people to have a voice.

The Charity changed its name from Carefree-Fostering Independence Cornwall to Carefree Cornwall on 24 July 2025.

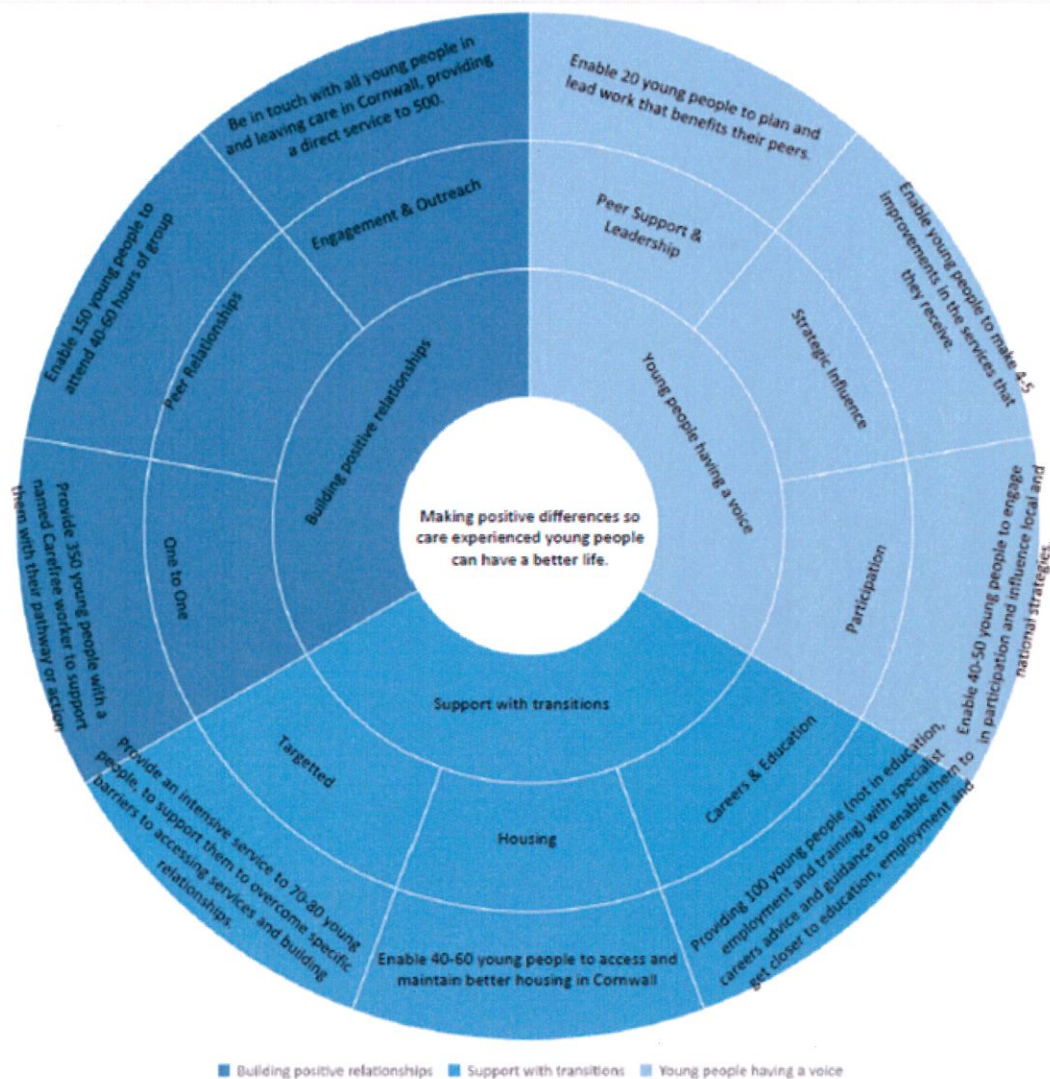
# CAREFREE CORNWALL

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

### Achievements and performance

*Significant activities and achievements against objectives*

Our Target Outcomes for 2025 are set out below, followed by an infographic of how we achieved them.





# CAREFREE CORNWALL

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025



Amongst the achievements of 2025, Trustees want to highlight some key areas.

### Carefree Cornwall celebrated our 20th Anniversary.

Carefree began as an idea with young people, foster carers, social workers and others in the early 2000's. On January 1st 2005 we began to have paid employees who were able to develop the organisation alongside young people. In July 2025 we celebrated 20 years since our first youth programme began, with an event at Scorrier House Redruth. The highlight of the event was a panel of experts by experience, Carefree Icons, who had experienced Carefree services in their teens and early twenties and who could look back as adults on what it had meant to them. They talked about the support of Personal Advisors, the way Carefree supports young people over many years, Peer mentoring, having a voice and the skills they had developed because of the organisation. One young person said 'Carefree have always made it clear that they were there for you then, they are there for you now and they will be there for you in the future'.

A significant development in 2025 is that we changed our name. When we originally registered with Companies House and then the Charity Commission, we called ourselves 'Carefree Fostering Independence Cornwall' because we thought that a significant outcome of our work would be promoting independent living skills as young people became care leavers. However, it became apparent that the most important thing that young people were gaining from our work involved making friends and having strong relationships with staff. Our focus was really about promoting positive relationships, from which other learning, including independent living skills, would follow. Dropping 'Fostering Independence' in our 20th year was an acknowledgement of this learning.

### We supported a record 644 young people.

In the year that we celebrated our 20th anniversary, we also celebrated reaching 100 times more young people than the 6 we began with in 2005.

### 72 young people engaged in local participation.

In 2025, young people chaired Cornwall's Corporate Parenting Board in two young people's Takeover events, ensuring that relationship based, trauma informed services were a priority along with better housing for care leavers. Young people also helped to recruit and train social workers and foster carers and engaged in National opportunities like the National Leaving Care Benchmarking Forum.

# CAREFREE CORNWALL

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

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### **91 Care Leavers were enabled to sustain stable housing.**

Over the last three years Carefree has moved from supporting young people to campaign for better housing to supporting bespoke accommodation. Through 2025 we developed a team which provided floating support to care leavers in their first homes. Part of this service included delivering supported housing services at a project in St Austell for six care leavers at a time, in partnership with Ocean Housing and Cornwall Council. We have worked closely with these partners to develop the provision as a service to care leavers and have been integrally involved in helping to evaluate the pilot.

### **33 Young people aged 14-24 volunteering to support others.**

In 2025, 33 young people were trained and enabled to support their peers. Young people's leadership and their support of others has been central to our work since Carefree's beginning, when six young people became our first ever Peer Mentors. Young people who are care experienced are a powerful role model to their peers. Engaging young people and connecting with them to enable them to take part in activity that builds positive relationships offers young people lifelong skills in building positive relationships, engaging with communities and having a network to rely on.

### **61 young people who were Separated Children Seeking Asylum received specialist support to belong and integrate in the Cornish community**

In 2025 our Statutory team offered young people who were children seeking asylum without their parents in depth support across 3 months to settle in accommodation, develop English Language skills and access education. Our Voluntary delivery team complemented this work by enabling SCSA young people opportunities to integrate into Cornish culture and share their own culture with Cornish origin care leavers.

### **What young people said about our service:**

- Carefree has played a big part in my life, helping me build connections with others and supporting me to overcome the challenges I have faced over the last 7 years
- Carefree means safety and a place to have fun and be yourself
- Carefree is like my other family
- Carefree helps young people new to the care system meet other young people in care
- Carefree has allowed me to make new friends and try things I would never have tried before
- As a peer mentor, I love helping other young people

### **Working in Partnership**

Throughout 2025, Carefree has worked closely with local and national partners who include:

- Cornwall Council – the social workers, foster carers and PA's who work directly with the young people we serve but also the wider Local Authority as it continues to develop its ability to be a good Corporate Parent
- Health, particularly the designated nurse team for children in care
- Schools and colleges, and Awena, the Virtual School for Children in Care
- Voluntary and Community sector partners that Carefree has grown up with, and learnt so much from along the way – including WILD, BF Adventure, Young People Cornwall, Barnardos, A Band of Brothers, Ocean Housing and the Voluntary Sector Forum
- Our business delivery partners, including Out of the Box IT

# CAREFREE CORNWALL

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

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### Financial review

The results for the year are shown in the statement of financial activities on page 12 and show net incoming/ (outgoing) resources for the year of £(109,243) (2024: £68,676), a deficit of £2,070 was generated in respect of unrestricted funds (2024 surplus: £39,177).

Notes 18 and 19 of the financial statements details the Fund balances held by the charity. There is a deficit on the Cornwall Council - 16+ Care Leaver Service restricted fund of £7,973 as at 31 December 2025. This is due to the timing of attributable costs incurred in the period that have been allocated to this fund. The charity is due to receive income in the forthcoming period, as part of the funding agreement, that will eliminate this deficit.

### Reserves policy

The charity holds three months running costs plus closure costs at year-end in line with its reserves policy. This is monitored monthly. The balance in unrestricted reserves as at 31 December 2025 is £311,230, comprising designated closure costs of £191,289 and general reserves is £119,941, which is assessed as adequate to support the organisation's financial stability going forwards.

### Investment policy

The trustees have considered the most appropriate policy for investing funds and find that the current arrangement with short term bank deposits meets the requirement to generate a reasonable return on capital whilst maintaining access to funds for operational purposes.

### Risk management

The trustees have examined the major strategic risks to which the charity is exposed and are satisfied that systems are in place to minimise or mitigate these. The trustees will continue to review potential risks on a regular basis and will take further action to minimise or mitigate these risks as required.

### Plans for future periods

#### Activities planned to achieve aims

Our plans focus on continuing to ensure that care experienced young people have a better life through promoting positive relationships, supporting at times of transition and giving young people a voice. 2026's work will build on our group work for young people from age 11, our one to one advice and guidance and support in leaving care. We will continue to develop our strategic influence in terms of enabling care leavers to find good homes. We will be developing more strategies to offer skilled, intensive support to young people who are finding social engagement more challenging.

### Structure, governance and management

Carefree Cornwall is a company limited by Guarantee governed by its Memorandum and Articles of Association dated 23 January 2008 and amended 23 May 2008 and July 24 2025. It became a registered charity with the Charity Commission on 12 June 2008. In the event that the charity is wound up, the members agree to contribute an amount of not more than £10 to the assets of the charity.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

M C Ellis

M Bignell

(Appointed 28 January 2026)

A Earle

R Grant

S Griffiths

N Johnson

J B Hampton

(Resigned 16 July 2025)



# CAREFREE CORNWALL

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

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### *Recruitment and appointment of trustees*

The directors of the company are also charity trustees for the purposes of charity law. The trustees may appoint a person who is willing to act to be a trustee. Potential trustees meet the trustees and management prior to the proposal as a trustee. Once appointed, trustees undertake an induction into the working of the charity including observing operational activity, discussions with staff and reading information such as accounts and other evaluation documents.

### *Organisational structure*

The trustees are legally responsible for the overall control and management of the charity. The Chief Executive Officer is responsible for the day-to-day management and administration of the charity and reports to the trustees.

### *Remuneration policy*

The trustees consider the Chief Executive Officer, Finance Manager and People and Contracts Manager to comprise the key management personnel of the charity. The pay of the senior staff is reviewed annually and normally increased in accordance with average earnings. In view of the nature of the charity, the Trustees benchmark against pay levels in other similar organisations.

### **Disclosure of information to auditors**

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The trustees' report was approved by the Board of Trustees.



M C Ellis  
Trustee

Date: 29/4/2026

# CAREFREE CORNWALL

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

### *FOR THE YEAR ENDED 31 DECEMBER 2025*

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The trustees, who are also the directors of Carefree Cornwall for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

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

# CAREFREE CORNWALL

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF CAREFREE CORNWALL

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### Opinion

We have audited the financial statements of Carefree Cornwall (the 'charity') for the year ended 31 December 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows 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 Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2025 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 the Companies Act 2006.

### Basis for opinion

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

### Conclusions relating to going concern

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

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

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

### Other information

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

We have nothing to report in this regard.

# CAREFREE CORNWALL

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF CAREFREE CORNWALL

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### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity at the planning stage of the audit. The charity is subject to laws and regulations that directly affect the financial statements, specifically the Companies Act 2006, Charities Act 2011 and Charities Statement of Recommended Practice. We assessed the extent of compliance with laws and regulations as part of our procedures on the related financial statement items. The charity is also subject to laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation or loss of the charity's ability to operate. In making this assessment we determined that the most significant elements of legislation include those relating to employment laws and regulations, health and safety standards and social care.

# CAREFREE CORNWALL

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF CAREFREE CORNWALL

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Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved the following:

- Making enquiries of management regarding their knowledge of any non-compliance with laws and regulations that could affect the financial statements. As part of these enquiries, we also discussed with management changes in risk assessment relating to fraud, and whether there have been any known instances, allegations or suspicions of fraud, of which there were none.
- Considering the filings made at Companies House and any omissions thereon, of which none were identified.
- Discussing with management compliance with health and safety and social care legislation.
- Making enquiries of management and reviewing charity expenditure for any evidence of disputes, actual or potential litigations and claims, with regulators or any other such body.
- Audited the risk of management override of controls, including through testing of journal entries and other adjustments for appropriateness, and evaluating the rationale for significant transactions outside the normal course of charitable activities, of which there were none.
- Reviewed the estimates and judgements made in the financial statements for any indication of bias and challenged assumptions used by management in making the estimates.
- Reviewed Board minutes and correspondence with regulators to corroborate the finding from the above.

Due to the inherent limitations of an audit, there remains a risk that we may not have detected some material misstatements in the financial statements or non-compliance with laws and regulations. This is despite the fact that we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed irregularities are from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. As with any audit, there remained a high risk of non-detection and irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. This risk was reduced by a thorough review of all controls in place that monitor items and transactions affecting the financial statements. The primary responsibility for the prevention and detection of the irregularities and fraud rests with the trustees of the charity.

All relevant laws, regulations and significant risks of fraud identified have been clearly communicated to each member of the audit engagement team.

We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### Use of our report

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

**David Hastings FMAAT, ACA (Senior Statutory Auditor)**

For and on behalf of BK Plus Audit Limited, Statutory Auditor  
Chartered Certified Accountants

4 Station Road  
Redruth  
Cornwall  
TR15 2AB

Date: .....

29<sup>th</sup> April 2016

# **CAREFREE CORNWALL**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF CAREFREE CORNWALL**

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BK Plus Audit Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.



# CAREFREE CORNWALL

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>Income from:</b>							
Donations and legacies	3	3,439	-	3,439	11,370	-	11,370
Charitable activities	4	39,601	1,556,399	1,596,000	55,151	1,415,382	1,470,533
Investments	5	8,674	-	8,674	8,434	-	8,434
<b>Total income</b>		<b>51,714</b>	<b>1,556,399</b>	<b>1,608,113</b>	<b>74,955</b>	<b>1,415,382</b>	<b>1,490,337</b>
<b>Expenditure on:</b>							
Charitable activities	6	52,574	1,664,253	1,716,827	36,187	1,385,883	1,422,070
<b>Total expenditure</b>		<b>52,574</b>	<b>1,664,253</b>	<b>1,716,827</b>	<b>36,187</b>	<b>1,385,883</b>	<b>1,422,070</b>
Net gains/(losses) on investments		(529)	-	(529)	409	-	409
<b>Net income/(expenditure)</b>		<b>(1,389)</b>	<b>(107,854)</b>	<b>(109,243)</b>	<b>39,177</b>	<b>29,499</b>	<b>68,676</b>
Transfers between funds		(681)	681	-	(3,878)	3,878	-
<b>Net movement in funds</b>	<b>8</b>	<b>(2,070)</b>	<b>(107,173)</b>	<b>(109,243)</b>	<b>35,299</b>	<b>33,377</b>	<b>68,676</b>
<b>Reconciliation of funds:</b>							
Fund balances at 1 January 2025		313,300	241,578	554,878	278,001	208,201	486,202
<b>Fund balances at 31 December 2025</b>		<b>311,230</b>	<b>134,405</b>	<b>445,635</b>	<b>313,300</b>	<b>241,578</b>	<b>554,878</b>

All of the charity's activities derive from continuing operations during the above two periods.

The statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 15 to 35 form part of these financial statements.

# CAREFREE CORNWALL

## BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Tangible assets	12		6,463		5,119
Investments	13		2,355		2,884
			<u>8,818</u>		<u>8,003</u>
<b>Current assets</b>					
Debtors	14	133,249		100,349	
Cash at bank and in hand		408,155		597,378	
		<u>541,404</u>		<u>697,727</u>	
<b>Creditors: amounts falling due within one year</b>	15	(104,587)		(150,852)	
<b>Net current assets</b>			<u>436,817</u>		<u>546,875</u>
<b>Total assets less current liabilities</b>			<u>445,635</u>		<u>554,878</u>
<b>The funds of the charity</b>					
Restricted income funds	18	134,405		241,578	
Unrestricted funds	19	311,230		313,300	
			<u>445,635</u>		<u>554,878</u>

The notes on pages 15 to 35 form part of these financial statements.

Registration number: 06481146

The directors 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 financial statements were approved by the trustees on 29/4/2026



M C Ellis  
Trustee

# CAREFREE CORNWALL

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	24		(194,383)		180,136
<b>Investing activities</b>					
Purchase of tangible fixed assets		(3,514)		(6,120)	
Purchase of investments		-		(5,359)	
Proceeds from disposal of investments		-		7,926	
Investment income received		8,674		8,434	
<b>Net cash generated from investing activities</b>			5,160		4,881
<b>Net cash generated from financing activities</b>			-		-
<b>Net (decrease)/increase in cash and cash equivalents</b>			(189,223)		185,017
Cash and cash equivalents at beginning of year			597,378		412,361
<b>Cash and cash equivalents at end of year</b>			408,155		597,378

The notes on pages 15 to 35 form part of these financial statements.

# CAREFREE CORNWALL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

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### 1 Accounting policies

#### Charity information

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Carefree  
Clinton Passage  
Redruth  
Cornwall  
TR15 2AY

#### 1.1 Basis of preparation

The Charity is a public benefit entity as defined by FRS 102.

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 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)".

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted and applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### 1.2 Going concern

The financial statements have been prepared on a going concern basis.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

# CAREFREE CORNWALL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

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### 1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Investment income is recognised on a receivable basis.

#### **Grants receivable**

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### **Deferred income**

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

#### **Charitable activities**

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.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating staff costs by the time spent and other costs by their usage.

#### **Governance costs**

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

### 1.6 Tangible fixed assets

Tangible fixed assets costing £500 or more are capitalised and are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Fixtures and fittings	25% straight line basis
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#### **Impairment of fixed assets**

At each reporting date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indications exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

# CAREFREE CORNWALL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

### 1 Accounting policies

(Continued)

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet 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.

##### **Basic financial assets**

Basic financial assets, which include 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 transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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 payable are 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.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.



# CAREFREE CORNWALL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

### 1 Accounting policies (Continued)

#### 1.11 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.

#### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Critical accounting estimates and judgements

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

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

### 3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	3,439	11,370

### 4 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>Income from charitable activities</b>						
Big Lottery	-	47,559	47,559	-	49,908	49,908
BBC Children In Need	-	36,904	36,904	-	34,390	34,390
Bleu Blanc Rouge Foundation	-	75,000	75,000	-	75,000	75,000
Esmeé Fairbairn	-	70,000	70,000	-	50,000	50,000
Cornwall Council Leaving Care Service	-	328,516	328,516	-	334,112	334,112
Cornwall Council Engagement & Participation Service	-	112,588	112,588	-	112,591	112,591
Cornwall Council - Broadening Horizons	-	3,750	3,750	-	25,000	25,000

# CAREFREE CORNWALL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

4 Income from charitable activities				(Continued)		
Cornwall Council - Levelling Up	-	-	-	-	37,500	37,500
Cornwall Council - Culture Card	-	4,000	4,000	-	-	-
Cornwall Council - CIAG NEETS	-	24,974	24,974	-	24,974	24,974
Cornwall Council - Separated Children Seeking Asylum	-	99,373	99,373	-	95,187	95,187
Cornwall Council - Tenancy Support Grant	-	52,681	52,681	-	-	-
Cornwall Council - Benan Chy - Housing	-	114,936	114,936	-	-	-
Cornwall Council - EHCP Skills Future	-	9,333	9,333	-	-	-
Other Income	10,056	225	10,281	55,151	500	55,651
DWP Access to Work	-	-	-	-	3,330	3,330
MHCLG	-	86,212	86,212	-	64,659	64,659
Cornwall Council - Multiply	-	17,452	17,452	-	69,299	69,299
Cornwall Council - DWP Household Support Grant	-	19,000	19,000	-	15,500	15,500
Cornwall Council - Compass	-	-	-	-	1,202	1,202
Family Finding Befriending and Mentoring	-	110,789	110,789	-	121,623	121,623
Cornwall Community Foundation - People in Mind	-	12,500	12,500	-	12,500	12,500
Cornwall Council - Youth Engagement Project	-	51,671	51,671	-	72,781	72,781
Awards 4 All	-	-	-	-	20,000	20,000
NHS Universal Family Project	-	8,600	8,600	-	28,300	28,300
Cornwall Voluntary Sector Forum	-	-	-	-	1,150	1,150
Cornwall Community Foundation - Welcome Project	-	-	-	-	5,000	5,000
Cornwall Community Foundation - Careleavers Fund	-	70,000	70,000	-	70,000	70,000
Cornwall Council - People Hub	-	90,836	90,836	-	22,876	22,876
EKB Fund - Health & Wellbeing	-	20,000	20,000	-	20,000	20,000
Cornwall Council - SPF Capacity Building	-	-	-	-	18,000	18,000
Other Grants and contracts	-	40,000	40,000	-	30,000	30,000
Cornwall Community Foundation - Brighter Future Fund	4,545	-	4,545	-	-	-

# CAREFREE CORNWALL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

### 4 Income from charitable activities

(Continued)

Cornwall Community Foundation - Housing Action Fund	-	5,000	5,000	-	-	-
KPMG Fund	25,000	-	25,000	-	-	-
Penlee House Gallery and Museum	-	7,500	7,500	-	-	-
Bolingey Barbarians	-	2,000	2,000	-	-	-
TSJRTrust	-	35,000	35,000	-	-	-
	<u>39,601</u>	<u>1,556,399</u>	<u>1,596,000</u>	<u>55,151</u>	<u>1,415,382</u>	<u>1,470,533</u>

The amounts included in other grants and contracts for this year include the following for specific purposes:  
£40,000 - Segelman Trust

Government grants recognised in the financial statements are made up of funds from Cornwall Council, funded by the government.

The amount of grants recognised in the financial statements was £1,126,111 (2024 - £820,900).

### 5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	<u>8,674</u>	<u>8,434</u>

# CAREFREE CORNWALL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

### 6 Expenditure on charitable activities

	Expenditure on charitable activities 2025 £	Expenditure on charitable activities 2024 £
<b>Direct costs</b>		
Staff costs	1,280,717	973,156
Depreciation and impairment	2,170	1,464
Activity venue hire	3,752	2,277
Project resources	16,587	14,637
Young peoples travel	51,140	45,365
Other project costs	26,269	25,122
Funds 4 care purchases	34,986	37,090
Household Grants	26,500	28,000
Other Staff Costs	85,134	94,329
	<u>1,527,255</u>	<u>1,221,440</u>
<b>Share of support and governance costs (see note 7)</b>		
Support	178,511	189,722
Governance	11,061	10,908
	<u>1,716,827</u>	<u>1,422,070</u>
<b>Analysis by fund</b>		
Unrestricted funds	52,574	36,187
Restricted funds	1,664,253	1,385,883
	<u>1,716,827</u>	<u>1,422,070</u>

# CAREFREE CORNWALL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

### 7 Support costs allocated to activities

	2025 £	2024 £
Staff costs	105,840	92,392
Rent, rates and insurance	23,493	20,568
Repairs and maintenance	6,760	41,426
Telephone and fax	19,771	15,993
Computer software and maintenance costs	6,469	3,830
Printing, postage and stationery	2,407	4,671
Sundry expenses	788	265
Sundry expenses	9,642	7,382
Cleaning	3,180	3,027
Bank charges	161	168
Governance costs	11,061	10,908
	<u>189,572</u>	<u>200,630</u>
<b>Analysed between:</b>		
Expenditure on charitable activities	<u>189,572</u>	<u>200,630</u>

	2025 £	2024 £
<b>Governance costs comprise:</b>		
Audit fees	5,940	5,940
Accountancy	5,040	4,920
Legal and professional	81	48
	<u>11,061</u>	<u>10,908</u>

### 8 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	5,940	5,940
Depreciation of owned tangible fixed assets	<u>2,170</u>	<u>1,464</u>

# CAREFREE CORNWALL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

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### 9 Trustees

#### Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

##### Mr L Lloyd

£Nil (2024: £296) was reimbursed to Mr L Lloyd, whilst in post as a Trustee, during the year in respect of travel and subsistence expenses.

Mr L Lloyd, whilst in post as a Trustee was also paid a total sum of £Nil (2024: £357) for sessional work undertaken, carried out in accordance with the charity's own Memorandum of Association.

Mr L Lloyd, whilst in post as a Trustee, as an eligible beneficiary of the charity, was also in receipt of £Nil (2024: £154) in respect of grant payments in the year.

##### Ms J B Hampton

£Nil (2024: £20) was reimbursed to Ms J B Hampton during the year in respect of travel expenses.



# CAREFREE CORNWALL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

### 10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Charitable activities	43	36

Employment costs	2025 £	2024 £
Wages and salaries	1,204,665	942,407
Social security costs	127,309	81,891
Other pension costs	54,583	41,250
	1,386,557	1,065,548

There were no employees whose annual remuneration was more than £60,000.

#### Remuneration of key management personnel

Key management personnel in 2025 consisted of 3 members of staff (2024: 3). The remuneration of key management personnel was £146,699 (2024: £133,387), being aggregate compensation for their services.

### 11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 12 Tangible fixed assets

	Fixtures and fittings £
<b>Cost</b>	
At 1 January 2025	11,105
Additions	3,514
At 31 December 2025	14,619
<b>Depreciation and impairment</b>	
At 1 January 2025	5,986
Depreciation charged in the year	2,170
At 31 December 2025	8,156
<b>Carrying amount</b>	
At 31 December 2025	6,463
At 31 December 2024	5,119

# CAREFREE CORNWALL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

### 13 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2025	2,884
Valuation changes	(529)
	<u>2,355</u>
At 31 December 2025	2,355
<b>Carrying amount</b>	
At 31 December 2025	2,355
	<u>2,884</u>
At 31 December 2024	<u>2,884</u>

### 14 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Trade debtors	174	-
Other debtors	1,433	6,142
Prepayments and accrued income	131,642	94,207
	<u>133,249</u>	<u>100,349</u>

### 15 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Other taxation and social security		29,278	21,131
Deferred income	16	34,974	96,594
Trade creditors		19,036	14,682
Other creditors		-	388
Accruals		21,299	18,057
		<u>104,587</u>	<u>150,852</u>

### 16 Deferred income

	2025 £	2024 £
Other deferred income	34,974	96,594
	<u>34,974</u>	<u>96,594</u>

Deferred income is included in the financial statements as follows:

# CAREFREE CORNWALL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

### 16 Deferred income

(Continued)

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	34,974	96,594
Movements in the year:		
Deferred income at 1 January 2025	96,594	34,741
Released from previous periods	(96,594)	(34,741)
Resources deferred in the year	34,974	96,594
Deferred income at 31 December 2025	34,974	96,594

Included within deferred income of £34,974 is funding income received in advance for charitable activities in future periods.

### 17 Retirement benefit schemes

	2025 £	2024 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	54,583	41,250

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.

The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £54,583 (2024 - £41,250).

Contributions totalling £Nil (2024 - £388) were payable to the scheme at the end of the year and are included in creditors.

### 18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2025 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2025 £
Big Lottery Keeping In Touch	12,828	47,559	(49,408)	-	10,979
BBC Children In Need	98	36,904	(37,242)	240	-
Bleu Blanc Rouge Foundation	892	75,000	(72,206)	-	3,686
Esmeé Fairbairn Foundation	46,081	70,000	(72,885)	-	43,196
Cornwall Council - 16+ Care Leaver Service	45,706	328,516	(382,195)	-	(7,973)
Cornwall Council - Participation and Engagement Services	27,490	112,588	(122,125)	-	17,953
MHCLG	5,650	86,212	(91,594)	-	268

# CAREFREE CORNWALL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

### 18 Restricted funds

(Continued)

Cornwall Council - Multiply	4	17,452	(17,456)	-	-
Cornwall Council - DWP					
Household Support Grant	7,495	19,000	(26,500)	5	-
Cornwall Council - Culture Card	-	4,000	(4,003)	3	-
Cornwall Council - CIAG					
NEETS	-	24,974	(24,974)	-	-
Cornwall Council - Separated					
Children Seeking Asylum	-	99,373	(98,826)	-	547
Cornwall Council - Tenancy					
Support Grant	-	52,681	(52,875)	194	-
Cornwall Council - Benan Chy -					
Housing	-	114,936	(114,503)	-	433
Cornwall Council - EHCP Skills					
Future	-	9,333	(8,400)	-	933
Learning Partnership - Skills					
Your Way	207	-	(209)	2	-
Segelman Trust	7,590	40,000	(47,329)	-	261
Cornwall Council - Broadening					
Horizons	773	3,750	(4,523)	-	-
Duke of Cornwall - Benevolent					
Fund	19,512	-	(19,512)	-	-
Cornwall Council - Pre tenancy					
Award	375	-	(375)	-	-
Cornwall Community					
Foundation - People In Mind	-	12,500	(12,500)	-	-
Family Finding Befriending and					
Mentoring	-	110,789	(111,014)	225	-
Cornwall Council - Youth					
Engagement Project	-	51,671	(51,470)	-	201
EKB Fund - Health & Wellbeing	-	20,000	(20,000)	-	-
Awards 4 All	14,752	-	(12,544)	-	2,208
Cornwall Community					
Foundation - Welcome Fund	774	-	(779)	5	-
NHS Universal Family Project	6,345	8,600	(14,952)	7	-
Cornwall Community					
Foundation - CCLA Careleaver					
Fund	41,427	70,000	(73,868)	-	37,559
Cornwall Council - SPF People					
Hub	3,494	90,836	(90,809)	-	3,521
Staff gift contributions	85	225	(227)	-	83
Cornwall Community					
Foundation - Housing Action					
Fund	-	5,000	-	-	5,000
Penlee House Gallery and					
Museum	-	7,500	(7,500)	-	-
Bolingey Barbarians	-	2,000	(2,000)	-	-
TSJRTrust	-	35,000	(19,450)	-	15,550
	<u>241,578</u>	<u>1,556,399</u>	<u>(1,664,253)</u>	<u>681</u>	<u>134,405</u>

# CAREFREE CORNWALL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

### 18 Restricted funds

(Continued)

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
Big Lottery Keeping In Touch	11,334	49,907	(48,328)	-	12,913
BBC Children In Need	1,836	34,390	(36,128)	-	98
Bleu Blanc Rouge Foundation	1,321	75,000	(75,429)	-	892
Esmeé Fairbairn Foundation	37,496	50,000	(41,415)	-	46,081
Cornwall Council - 16+ Care Leaver Service	(15,808)	334,112	(272,598)	-	45,706
Cornwall Council - Participation and Engagement Services	15,472	112,591	(100,573)	-	27,490
Cornwall Council - Other	62,249	270,822	(322,004)	2,082	13,149
Listening Fund (Blagrove Trust)	6,252	-	(6,252)	-	-
CHK Foundation	22,868	-	(22,868)	-	-
Learning Partnership - Skills Your Way	5,447	-	(5,240)	-	207
Segelman Trust	-	30,000	(22,410)	-	7,590
Cornwall Council - Broadening Horizons	1,228	25,000	(25,455)	-	773
Duke of Cornwall - Benevolent Fund	51,440	-	(31,928)	-	19,512
Cornwall Council - Pre tenancy Award	6,981	-	(6,606)	-	375
Cornwall Council - Community Levelling Up	-	37,500	(37,500)	-	-
Cornwall Community Foundation - People in Mind	-	12,500	(12,500)	-	-
DWP Access to Work	-	3,330	(3,330)	-	-
DofE Family Finding	-	-	-	-	-
Befriending and Mentoring	-	121,623	(121,623)	-	-
Careers South West - Youth Engagement Project	-	72,781	(72,810)	29	-
EKB Fund - Health & Wellbeing	-	20,000	(20,000)	-	-
Awards 4 All	-	20,000	(5,248)	-	14,752
Cornwall Community Foundation - Welcome Fund	-	5,000	(4,226)	-	774
NHS Universal Family Project	-	28,300	(21,955)	-	6,345
Cornwall Voluntry Sector Forum	-	1,150	(1,150)	-	-
Cornwall Council - SPF Better Homes for Careleavers	-	18,000	(18,000)	-	-
Cornwall Community Foundation - CCLA Careleaver Fund	-	70,000	(28,573)	-	41,427
Cornwall Council - SPF People Hub	-	22,876	(21,149)	1,767	3,494
Staff gift contributions	85	500	(585)	-	85
	<u>208,201</u>	<u>1,415,382</u>	<u>(1,385,883)</u>	<u>3,878</u>	<u>241,578</u>

# CAREFREE CORNWALL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

### 18 Restricted funds

(Continued)

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

Unrestricted funds:

These are funds that can be spent freely. The purposes of the designated reserves, as set by the Trustees, is as follows:

The Closure costs fund is to be utilised should the charity cease to operate to ensure that all closure costs can be funded.

Restricted funds:

Big Lottery Keeping In Touch

Group work, social and emotional support, resilience building positive activities to young people aged over 16 who are care experienced.

BBC Children In Need

Peer mentor development.

Bleu Blanc Rouge Foundation

Core funding to enable us to help care experienced young people have better lives.

Esmeé Fairbairn Foundation

Core funding to promote better emotional and mental health, improve local services and influence national services for young people in and leaving care.

Cornwall Council - 16+ Care Leaver Service

For provision of a Personal Advisor service for young people leaving care.

Cornwall Council - Participation and Engagement Services

Enabling young people in and leaving care to associate with their peers and influence the services they receive.

Cornwall Community Foundation

CCLA fund - to improve outcomes for care leavers ages 18 and above including with Housing and emotional well being.

People in Mind - enabling care experienced young people to build social connection to improve emotional well being.

Welcome Fund - to support work with young people who are Separated Children Seeking Asylum.

Cornwall Council

Youth Engagement Project (Yep!) promoting better education and employment engagement.

Department of Education

Family Finding, Befriending and Mentoring fund enabling in depth support to young people to enable them to engage with positive activities.

Segelman Trust

Core funding to enable us to help care experienced young people have better lives.

TSJRTrust

Funding towards the costs of Carefree Cornwall's early intervention programmes for care experienced children/young people aged 11-17.



# CAREFREE CORNWALL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2025

#### 19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2025
	£	£	£	£	£	£
Closure costs	209,073	-	-	(17,784)	-	191,289
General funds	104,227	51,714	(52,574)	17,103	(529)	119,941
	<u>313,300</u>	<u>51,714</u>	<u>(52,574)</u>	<u>(681)</u>	<u>(529)</u>	<u>311,230</u>
Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
Closure costs	162,843	-	-	46,230	-	209,073
General funds	115,158	74,955	(36,187)	(50,108)	409	104,227
	<u>278,001</u>	<u>74,955</u>	<u>(36,187)</u>	<u>(3,878)</u>	<u>409</u>	<u>313,300</u>

#### 20 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
<b>At 31 December 2025:</b>			
Tangible assets	-	6,463	6,463
Investments	2,355	-	2,355
Current assets/(liabilities)	308,875	127,942	436,817
	<u>311,230</u>	<u>134,405</u>	<u>445,635</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 December 2024:</b>			
Tangible assets	-	5,119	5,119
Investments	2,884	-	2,884
Current assets/(liabilities)	310,416	236,459	546,875
	<u>313,300</u>	<u>241,578</u>	<u>554,878</u>

# CAREFREE CORNWALL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

### 21 Operating lease commitments

#### Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	614	2,414
Between two and five years	-	511
	<u>614</u>	<u>2,925</u>

### 22 Contingent assets

The BBC Children In Need grant is a multi-year grant that provides for the expenditure of the grant to be for future periods. The income in respect of future periods has therefore not been included in the current year accounts. The grant is a 3-year grant to August 2026 to receive the following per year - £35,950, £36,662, £37,388.

The Big Lottery Keeping In Touch grant is a multi-year grant that provides expenditure of the grant to be for future periods. The income in respect of future periods has therefore not been included in the current year accounts. The grant is a 5-year grant to September 2026 to receive a total of £209,463 over the length of the agreement.

The Esmeé Fairbairn grant is a multi-year grant that provides for the expenditure of the grant to be for future periods. The income in respect of future periods has therefore not been included in the current year accounts. The grant is a 3-year grant to September 2028 to receive £70,000 per year.

The Separated Children Seeking Asylum contract is covered by a multi-year award that provides expenditure of the grant to be for future periods. The income in respect of future periods has therefore not been included in the current year accounts. The contract is a year-on-year award to receive around £100,006 per year.

The PA & Homelessness project is covered by a multi-year grant that provides expenditure of the grant to be for future periods. The income in respect of future periods has therefore not been included in the current year accounts. The contract is a year-on-year award to receive around £86,212 per year.

The 16+ Leaving Care Services project is covered by a multi-year grant that provides expenditure of the grant to be for future periods. The income in respect of future periods has therefore not been included in the current year accounts. The grant is a 5-year grant to June 2026 to receive £285,668 per year, subject to uplifts.

# CAREFREE CORNWALL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

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### 22 Contingent assets

(Continued)

The Engagement & Participation Service project is covered by a multi-year grant that provides expenditure of the grant to be for future periods. The income in respect of future periods has therefore not been included in the current year accounts. The grant is a 5-year grant to June 2026 to receive £112,588 per year.

The Family finding, Befriending and Mentoring Programme is covered by a multi-year grant that provides expenditure of the grant to be for future periods. The income in respect of future periods has therefore not been included in the current year accounts. This is a grant to March 2026 to receive a total of £119,477 over the length of the agreement.

The Cornwall Council - Youth Engagement Project is covered by a multi-year grant that provides expenditure of the grant to be for future periods. The income in respect of future periods has therefore not been included in the current year accounts. The grant is a grant to March 2026 to receive a total of £42,223 over the length of the agreement.

The Cornwall and the Isles of Scilly People Hub is covered by a grant that provides expenditure of the grant to be for future periods. The income in respect of future periods has therefore no been included in the current year accounts. The grant is to March 2026 to receive a total of £84,634 over the length of the agreement.

The CCF - Housing Action Fund is covered by a grant that provides expenditure of the grant to be for future periods. The income in respect of future periods has therefore no been included in the current year accounts. The grant is to December 2026 to receive a total of £5,000 over the length of the agreement.

The CCF - Wellbeing for Care Experienced Young People is covered by a grant that provides expenditure of the grant to be for future periods. The income in respect of future periods has therefore no been included in the current year accounts. The grant is for 2026 to receive a total of £7,190 over the length of the agreement.

The Cornwall Council - EHCP Skills Future is covered by a grant that provides expenditure of the grant to be for future periods. The income in respect of future periods has therefore no been included in the current year accounts. The grant is to July 2026 to receive a total of £28,000 over the length of the agreement.

The TSJRTrust is covered by a multi-year grant that provides expenditure of the grant to be for future periods. The income in respect of future periods has therefore no been included in the current year accounts. The grant is to December 2027 to receive a total of £137,378 over the length of the agreement.

# CAREFREE CORNWALL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

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### 22 Contingent assets

(Continued)

The Segelman Trust is covered by a multi-year grant that provides expenditure of the grant to be for future periods. The income in respect of future periods has therefore no been included in the current year accounts. The grant is a 4-year grant to January 2029 to receive £40,000 per year.

The Bleu Blanc Rouge Foundation is covered by a multi-year grant that provides expenditure of the grant to be for future periods. The income in respect of future periods has therefore no been included in the current year accounts. The grant is a 3-year grant to December 2028 to receive £75,000 per year.

The CCF Care Leaver Fund is covered by a multi-year grant that provides expenditure of the grant to be for future periods. The income in respect of future periods has therefore no been included in the current year accounts. The grant is a 3-year grant to June 2027 to receive £70,000 per year.

At the year-end, the charity had been notified that it would be recipient to a donation based on the sale of a property. This has not been included in the Statement of Financial Activities because the conditions for recognition have not been met as at the year-end.

### 23 Related party transactions

Transactions totalling £168 (2024: £67) relating to casual employment of a close family member of one of the key management personnel took place during the year. There were £nil amounts outstanding as at 31 December 2025 (2024: £nil). The individual's details have been omitted for the protection of the persons concerned in accordance with paragraph 1.29 of the SORP.

The aggregate amount of donations received without conditions from the trustees was £60 (2024: £100).

The charity is controlled by the trustees who are all directors of the company.

## CAREFREE CORNWALL

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

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24	Cash (absorbed by)/generated from operations	2025 £	2024 £
	(Deficit)/surplus for the year	(109,243)	68,676
	<b>Adjustments for:</b>		
	Investment income recognised in statement of financial activities	(8,674)	(8,434)
	Fair value gains and losses on investments	529	(409)
	Depreciation and impairment of tangible fixed assets	2,170	1,464
	<b>Movements in working capital:</b>		
	(Increase)/decrease in debtors	(32,900)	63,242
	Increase/(decrease) in creditors	15,355	(6,256)
	(Decrease)/increase in deferred income	(61,620)	61,853
	<b>Cash (absorbed by)/generated from operations</b>	<u>(194,383)</u>	<u>180,136</u>

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All of the cash flows are derived from continuing operations during the above two periods.

# CAREFREE CORNWALL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2025*

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### 25 Analysis of changes in net funds

The charity had no material debt during the year.