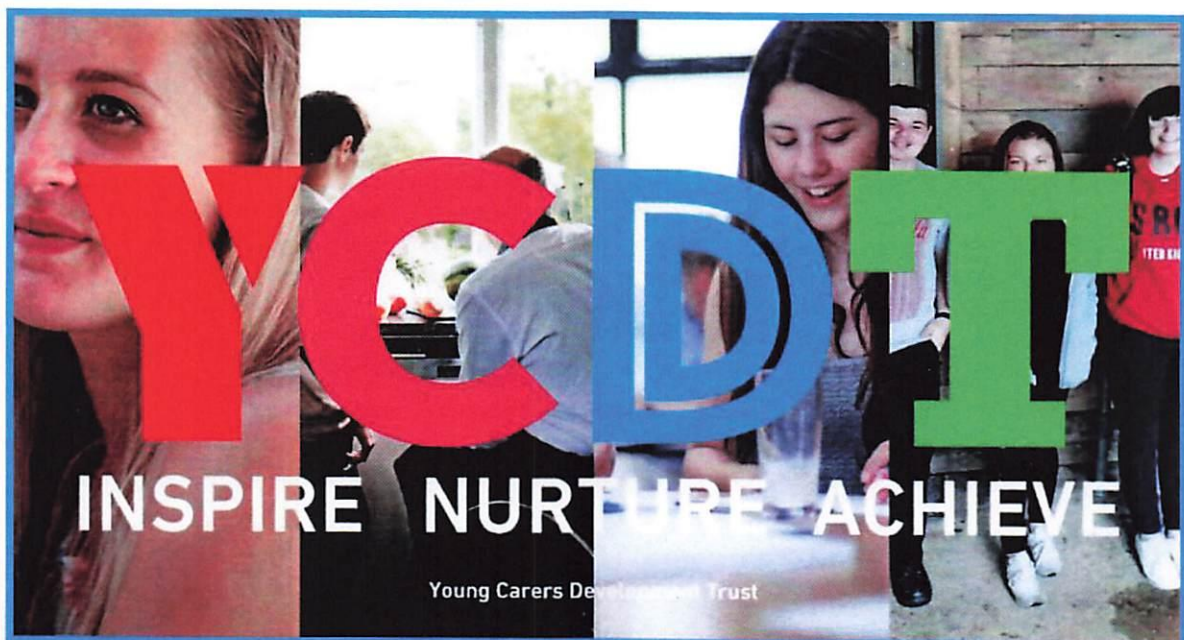


YOUNG CARERS DEVELOPMENT TRUST
FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2021

Company No. 07771110

Charity No. 1150197



YOUNG CARERS DEVELOPMENT TRUST
FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2021

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Phoebe has a complex caring role and provides support for her younger sister who has Autism, her Father who has Epilepsy and Crohn's Disease, which includes fits as a side effect, as well as her Mother who has mobility issues. Phoebe has also faced her own challenges, she has Hypermobility Syndrome which can be very painful and her attendance at school has suffered due to this. Phoebe, 16 years old, wants to go to Cardiff University to study midwifery or psychology and then on to Durham University to further her studies into the Medical Field. Phoebe is in her second year of YCDT support which so far has included Maths and English tuition, a bus pass to college, and a laptop light enough for her to carry.

"YCDT gave me the support I needed to build my confidence."

YOUNG CARERS DEVELOPMENT TRUST

REPORT OF THE BOARD OF DIRECTORS/TRUSTEES

YEAR ENDED 30 SEPTEMBER 2021

The Board has pleasure in presenting their annual report and financial statements for the year ended 30 SEPTEMBER 2021.

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity name	Young Carers Development Trust (YCDT)
Registered charity number	1150197
Company number	07771110
Registered address	The Carers Centre, Lower Bristol Road, Bath BA2 9ES
Directors / Trustees	<p>Mrs Jenny Bower (Retired 8th Apr 2021)</p> <p>Mr William Feeny (Treasurer)</p> <p>Ms Sonia Hutchison (Chair)</p> <p>Mrs Pamela Iyer (Retired 17th Nov 2021)</p> <p>Mrs Linda Packard (Retired 8th Apr 2021)</p> <p>Mrs Andrea Pierce (Appointed 13th Dec 2021)</p> <p>Ms Katy Philips</p> <p>Mr Andrew Pitt</p> <p>Ms Erica Rutherford (Retired 13th Dec 2021)</p> <p>Mr Timothy Young</p>
Key Management Personnel	<p>The key management personnel consists of the trustees, the Charity Manager Karina Eccles and the Service Manager Leah Morgan and from 16th August 2021 her replacement Melanie Rees-Lewis.</p>
Independent Examiner	<p>Josh Kingston ACA</p> <p>Burton Sweet Limited</p> <p>The Clock Tower</p> <p>5 Farleigh Court</p> <p>Old Weston Road</p> <p>Flax Bourton</p> <p>Bristol BS48 1UR</p>
Bankers	<p>HSBC Bank PLC</p> <p>45 Milson Street</p> <p>Bath BA1 1D</p> <p>The Charities Aid Foundation Deposit Platform, Flagstone Investment Management Ltd 26-27 Oxendon Street, London, SW1Y 4EL</p>

YOUNG CARERS DEVELOPMENT TRUST
ABOUT THE YOUNG CARERS DEVELOPMENT TRUST
YEAR ENDED 30 SEPTEMBER 2021

Our Vision

For young carers to reach their potential.

Our Mission

YCDT provide intensive one to one support to enable young carers to achieve their potential. We achieve this by encouraging them to strive for ambitious goals, to advance in life and to become active, inspiring role models for others from backgrounds similar to their own.

Our Values

Young carers are at the centre of everything YCDT do. We aim to inspire and nurture them to achieve their potential. Our approach is to work with local young carers services to identify young carers with real potential who are unlikely to succeed without targeted support.



"I had no space to think about my own future but when I was referred to YCDT and paired with my Development Mentor, I learnt for the first time just how valuable the skills I had developed as a carer were - not just in my everyday life but in work and education." (Dekeisha Rodd, YCDT Ambassador)

A young carer misses 48 days (10 weeks) of the school year on average due to their caring role

Young carers are 3x as likely to be 'not in Education Employment or Training' (NEET)

There are 700,000 *identified* young carers in the UK, with many more not identified

Young Carers without support like YCDT's are 4x more likely to *drop out* of university or college

On average young carers achieve the *equivalent of 9* lower GCSE grades than their peers

What We Do—Our 4-Year Programme

Year 1

- Meet our young carers at the start of year 11
- Match them with a Development Mentor (DM)
- Set goals using a strengths-based approach
- Provide educational support; IT and other equipment; wider learning opportunities
- Support with post-16 choices

Year 2

- Provide information, advice and guidance
- Set goals using a strengths-based approach
- Support to access wider learning and enrichment opportunities
- Provide educational support
- Support to research options for after post-16

Year 3

- Support young carers to identify and visit universities
- Help to complete UCAS applications
- Support the young carer's families to make alternative arrangements for care where necessary
- Support those applying for a degree apprenticeship, meaningful employment or starting their own business
- Provide emotional and financial support

Year 4

- Provide emotional support
- Ensure transition to adulthood goes as smoothly as possible
- Signpost to other services for further support if needed

Ambassadors

Young carers are offered the chance to become Ambassadors for YCDT. This role includes raising awareness of the charity and our work, raising awareness of young carer issues, using public platforms to describe their experiences and becoming Development Mentors.

YOUNG CARERS DEVELOPMENT TRUST
REPORT OF THE BOARD OF DIRECTORS/TRUSTEES
YEAR ENDED 30 SEPTEMBER 2021

The impact we have on Young Carers

October 28th 2020 - Our first Young Adult Carer Aspirations Conference

for Young Adult Carers (YAC) aged 14 – 19 and professionals working with YACs across the country.

“YACs are twice as likely to be Not in Education, Employment or Training (NEET) at post-16 than their peers and that they're underrepresented within the student population in higher education.”

The conference delivered targeted advice on accessing university as a YAC and on apprenticeships and employment. All workshops were delivered within the context and with the knowledge of the challenges faced by young carers.

Rather than focussing solely on the difficulties young carers face, we used a strengths-based approach when designing the conference, aiming to deliver the message that although caring can be an inhibitor, it can also be an enabler. We referred to the fantastic skills YACs gain through caring (delivering a workshop in this area) and the support that's out there to help them to reach their potential. We opened and closed the event with motivational and inspirational speeches, **most of which were delivered by our YCDT Ambassadors**, who are young carers who have gone on to achieve incredible things.

The conference was attended by 40 delegates of whom 25% were professionals working with YACs who went on to embed what they had learned into their practice.



See our Ambassador
Amy on the YCDT
web site

Feedback from the YAC Aspirations Conference

100% of those surveyed were "Happy" to "Very Happy" with the conference

"I'll believe in myself more and feel unstoppable"

"Aim high, the route isn't impossible, just along an alternative path. There's more help than you may think"

"Amy was inspirational to any young carers watching, she spoke so clearly about the things we will be facing soon."

"Amy's closing speech was really moving and inspiring.."

"It really resonated with me and made you feel less isolated. Also gives a lot of hope for yourself, in seeing where the speakers have come from"

"I was left in tears... happy ones! It was amazing to see what the ladies had achieved!"

YOUNG CARERS DEVELOPMENT TRUST
REPORT OF THE BOARD OF DIRECTORS/TRUSTEES
YEAR ENDED 30 SEPTEMBER 2021

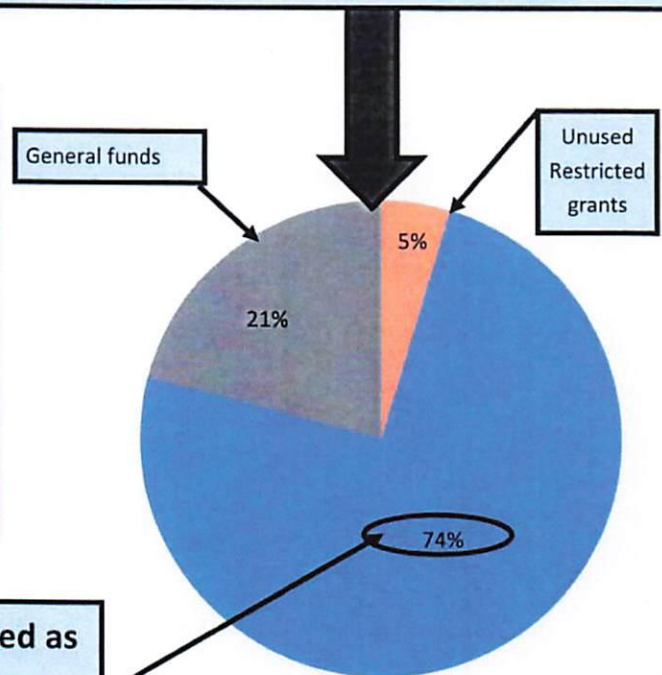
Our Income

- We fundraise for 100% of our income
- We receive no statutory funding
- Funding comes from a variety of sources including Trusts, Foundations, individual donations, corporate giving, events and community fundraising.

- We will never create another life disadvantage for a young carer so that we run out of funds and cannot complete their full program
- Excluding our overhead, it costs £5,750 to support a young carer for 4 years.
- In 2022, as further protection we provide for the following year's overhead cost of the dedicated Service Support team

Our Commitments to Young Carers

OUR CASH BALANCE AT THE YEAR END OF £169,777



- We always ensure the full money is in place for all 4 years before taking on a young carer.
- As we expect to pay out costs on behalf on our young carers within the 4 years, capital preservation is of paramount importance.
- The funds committed for our young carers are protected under the government Financial Services Compensation Scheme and all balances are guaranteed

74% of our cash is designated as
**COMMITTED FUNDS FOR OUR
SELECTED YOUNG CARERS**

Our Income

- We fundraise for 100% of our income
- We receive no statutory funding
- Funding comes from a variety of sources including Trusts, Foundations, individual donations, corporate giving, events and community fundraising.

Our Funders

We are enormously grateful to all of our funders and strategic partners and individuals whose support has enabled YCDT to grow from a small local charity to one of regional standing, with increasing impact each year of the lives of young carers. Through your funding we have changed their lives.

Masonic Charitable Foundation	Violet Wills Will Trust
Mrs R P Tindall's Charitable Trust	Robert McAlphine Trust
Denman Charitable Trust	Joan Wilkinson Charitable Trust
Ann D Foundation	Bath Boules Charitable Trust
Nailsea & Backwell Rotary Club	4814 Charitable Trust
Chippenham Borough Lands Charity	Tula Trust
The Fitton Trust	Alchemy Trust
Helianthus Trust	Paradigm Norton Trust
South Stoke Church	Garfield Weston Foundation
The Lark Trust	Helen Hamlyn Foundation
The Mears Foundation	Roger & Sarah Bancroft
The Kass Foundation	Clark Charitable Trust
Queen Elizabeth's Hospital, Bristol	Wakefield Trust
Waitrose	Waitrose
The W O Street Foundation	Mountbatten Memorial Fund
Swire Charitable Trust	The Singer Foundation
Anton Jurgens Charitable Trust	The Russell Kin Trust
The Truemark Trust	The Carers Trust
The Grant Foundation	John Lindley
The Grace Trust	Eva Reckitt Trust Fund
Eva Reckitt Fund	Scobell Charitable Trust
Sisters of Mercy Union of Great Britain	
Scobell Charitable Trust	
Walter Guinness Charitable Trust	

- All funding we receive goes directly towards our provision for these young people.
- The more funding we receive, the more young carers we can help.

Ray Harris
Charitable Trust



YOUNG CARERS DEVELOPMENT TRUST

REPORT OF THE BOARD OF DIRECTORS/TRUSTEES

YEAR ENDED 30 SEPTEMBER 2021

COVID 19 (Coronavirus)

Covid-19 has continued to have an impact on the charity, the way that our services are delivered and our ability to grow and develop a sustainable and diversified funding model but we have learned to adapt and maintain our service offering through the pandemic

For our young carers and their families, the impact has been severe and the lockdowns and social distancing have materially affected their lives. Other challenges created by Covid-19, exacerbated for the lives of young carers due to their caring responsibilities, include missed education, lower educational attainment and progress, and decreased extra-curricular activities and opportunities.

In response to each change in restrictions and in line with the National Youth Agency guidance and the personal household risk factors of our young carers, we have amended our Covid 19 guidance to provide an effective continuation of service.

In June 2021 we held a Volunteer Celebration Event in conjunction with the relaxation of Covid 19 regulations and we were able to allow our young carers and Development Mentors to meet socially face to face and share their experiences of the difficulties of Covid 19.

REPORT FOR 2021

The Trustees have reaffirmed and strengthened our prudent reserves policy whereby we will not take on a young carer unless there are sufficient actual funds available to support them through the development programme, which may last for four or five years and include a year of post programme support. Additionally the Trustees have agreed that the internal service management cost for new young carers in the first year of their program should be protected as designated funds to support delivery of the 4 year program.

The Trustees are pleased to report that in line with the business plan this year 8 young carers (2020: 5) were taken on, the highest number we have engaged with in one year. In total 34 young carers are or have passed through our program. Additionally, the Trustees are delighted that during the year, a further 3 of our past young carers have agreed to take on the role of Ambassadors for the Trust bringing the total to 9.

During 2021 we have been able to expand the external impact that our young carers have had, and to provide more opportunities for them to reach out to other young carers and become active and inspiring role models. We have been able to raise awareness and support of young carers and the work of YCDT through an effective external and internal communications and marketing strategy and we now participate with and influence many other organisations involved with young people.

2 meetings have been held with Sir Ed Davey, leader of the Liberal Democrats, supporting him and his policy advisers to shape their carer strategy. The second meeting included a panel of our young carers and ambassadors who spoke eloquently about the issues they faced and what systemic changes would have supported them.

YOUNG CARERS DEVELOPMENT TRUST

REPORT OF THE BOARD OF DIRECTORS/TRUSTEES

YEAR ENDED 30 SEPTEMBER 2021

Our Young Adult Carer Aspirations Conference took place on 28th October 2020 comprising 7 workshops, 31 YACS from all over England, and 4 professionals. The conference delivered targeted advice on accessing university as a YAC and on apprenticeships and employment. All workshops were delivered within the context and with the knowledge of the challenges faced by young carers and were designed to deliver the message that although caring can be an inhibitor, it can also be an enabler.

YCDT has been consulting with Bristol City Council in the writing of their Carers Strategy and in the establishment of a multi-agency Young Carers Strategy Implementation Group

In partnership with Young Futures CIC, we held 2 online workshops commissioned by Study Higher, a Uni Connect initiative to provide higher education outreach to young people. "Know your rights" and "Confidence and motivation" were delivered, both designed to be informed by the impact of caring.

In May 2021 a further workshop was delivered for professionals working in school settings on "Supporting Young Carers to reach their potential in schools and colleges"

Our young carers participated in Young Carers Action Day on 16th March 2021 which is an awareness raising day and campaign to increase support for young carers, organised by The Carers Trust. We are delighted to show YCDT's new film on our web site featuring our amazing young carers sharing their thoughts and experiences in support of Young Carers across the UK.

We have also increased our investment in our software and technology with the implementation of a new Customer Relationship Management applications (CRM) and the upgrade of our website. We have also implemented a new online tool for monitoring progress of our young carers and measuring our impact.

FINANCIAL REPORT

The Trust supports a new young carer through a development programme which may last for four or five years. This means that the Trust must have sufficient reserves for each new young carer so that we are able to make this long-term commitment with the applicable cash reserve.

During the year, the Trustees agreed that those sums which are reserved for each young carer on the program should be set aside as designated funds. These funds are then 'ring-fenced' and no longer form part of the unrestricted general funds. The Trustees also agreed to transfer £32,000 of free reserves to designated funds being the annual estimated service management cost for new young carers. As a result of this policy, and despite the difficulties faced in the year, the Trust is confident the program agreed with each young carer can be completed in full and without interruption.

The sum of cash and investment balances at the end of the year was £169,746 (2020: £113,361).

The commitments to our young carers are £94,407 (2020: £70,882) and together with the transferred service management costs of £32,000 which have been classified by the Trustees as designated funds, the total commitment is £126,407. 74% of our cash and investments are protected as designated funds and no longer form part of our general free funds.

In 2020 an account was opened through the Charities Aid Foundation Charity Deposit Platform (CAF) introduced by CAF Financial Solutions Ltd and provided by Flagstone Investment Management Ltd. This platform provides charities with a digital cash deposit solution to access multiple deposit accounts with different banks, higher interest rates and better protection for cash reserves so that all balances are guaranteed by the Financial Services Compensation Board (FCS).

While Covid restricted many of the community and events fundraising projects, we were able to focus more on donations and grant applications so that in total the surplus of income over expenditure for the year increased to £31,648 (2020: £7,169). This is due to higher income of £151,456 (2020: £85,318) and higher expenditure of £118,281 (2020: £78,149). The higher expenditure is principally the additional young carers that have joined our program this year.

YOUNG CARERS DEVELOPMENT TRUST

REPORT OF THE BOARD OF DIRECTORS/TRUSTEES

YEAR ENDED 30 SEPTEMBER 2021

PLANS FOR 2022

The trustees are determined to ensure that our fundraising strategy continues to become diversified and sustainable. Several Trusts have confirmed that their funding will continue, and we believe that we will be able to maintain the stated aim of engaging with a greater number of young carers. Based on current forecasts that there will be sufficient reserves to commit to 12 new young carers and cover our core costs for up to 6 months.

In anticipation of the expansion and subject to the performance of the trust, the Trustees have agreed to the recruitment of an assistant service manager and a fundraising assistant towards the end of the financial year. Emphasis will be placed on the expansion of community fundraising and the planning of a significant fundraising event in 2023.

Following the success of the 2021 event, the date for the Young Carers Action Day has been set for 16th March 2022. Additionally our popular workshops for both young carers and professionals will continue throughout the year.

THE TRUSTEES

The Trustees give their time freely and receive no remuneration for the work that they undertake as Trustee of the Charity. However they can claim expenses for costs they incur in fulfilling their duties.

FINANCIAL RESERVES POLICY

The Trust's development strategy and financial reserves policy is governed by the following principles:

- A firm commitment by Trustees to ensure there are sufficient actual and committed funds available to support beneficiaries through the development programme, which may last for four or five years and include a year of post programme support.
- Trustees seek to produce the best financial return within an acceptable level of risk. As the majority of assets are expected to be distributed to beneficiaries within four years, capital preservation is of paramount importance.
- The establishment of a robust monitoring and evaluation programme, so that signs of system failure are promptly identified and corrected.
- The maintenance of additional reserves sufficient to pay for the overhead of the Trust for between 3-6 months.

The trustees consider that the ideal level of reserves as at 30th September 2021 would be between 3 to 6 months of support costs which equates to between £18,000 and £36,000. Free reserves at the end of the year were £33,072 which is in line with the Trustees target level of reserves.

There are no material uncertainties about the charity's ability to continue as a going concern, despite the significant uncertainty being caused by the worldwide COVID-19 crisis. Whilst the Trustees expect there to be an impact on the charity's operations and reserves in the coming months and years, the charity has sufficient reserves to be able to meet these challenges

YOUNG CARERS DEVELOPMENT TRUST

REPORT OF THE BOARD OF DIRECTORS/TRUSTEES

YEAR ENDED 30 SEPTEMBER 2021

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PUBLIC BENEFIT STATEMENT

In setting YCDT's objectives and planning its activities, the Trustees have given careful consideration to the Charity Commission's public benefit guidance. In particular, we have considered how our planned activities will contribute to our vision and mission. All our charitable activities focus on assisting and supporting Young Carers who are providing a 'significant level of care' for a disabled or seriously ill family member and they are undertaken to further our charitable purposes for the public benefit.

SAFEGUARDING

Safeguarding is a critical area of importance, and our primary concern is to promote the welfare and safety of young carers, their families and those vulnerable people with whom we are involved. Charity Staff, Trustees and Development Mentors (DMs) come into direct contact with them through the delivery of a range of our services and activities and DBS checks have been carried out on everyone. In addition, anyone coming into direct contact with a young carer is given additional training and required to complete a child protection course.

YOUNG CARERS DEVELOPMENT TRUST
STATEMENT OF TRUSTEES' RESPONSIBILITIES
YEAR ENDED 30 SEPTEMBER 2021

Statement of trustees' responsibilities

The trustees (who are also directors of Young Carers Development Trust for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the strategic report and directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

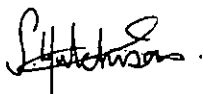
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINER

A resolution concerning the appointment of the independent examiner for the ensuing year will be proposed at the Annual General Meeting.

Signed on behalf of the board by:



Sonia Hutchison

Chair

Date:....11th May 2022.....

YOUNG CARERS DEVELOPMENT TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

YEAR ENDED 30 SEPTEMBER 2021

Independent examiner's report to the trustees of Young Carers Development Trust

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30th September 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


Josh Kingston ACA

Burton Sweet Limited
The Clock Tower, 5 Farleigh Court
Old Weston Road, Flax Bourton
Bristol BS48 1UR

Date: 11 May 2022

Young Carers Development Trust

STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)

YEAR ENDED 30 SEPTEMBER 2021

		Unrestricted				
		General	Designated	Restricted	Total	Total
	Note	Funds	Funds	Funds	2021	2020
		£	£	£	£	£
Income from:						
Donations	2	93,228	-	57,991	151,219	85,030
Investments	3	237	-	-	237	288
Total income		93,465	-	57,991	151,456	85,318
Expenditure on:						
Raising funds	4	1,527	-	-	1,527	-
Charitable activities	5	66,377	-	51,904	118,281	78,149
Total expenditure		67,904	-	51,904	119,808	78,149
Net income/(expenditure)		25,561	-	6,087	31,648	7,169
Transfers between funds	13	(32,000)	32,000	-	-	-
Net movement in funds		(6,439)	32,000	6,087	31,648	7,169
Total funds at 1 October	13	39,511	-	1,813	41,324	34,155
Total funds at 30 September	13	33,072	32,000	7,900	72,972	41,324

The Charity's Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

Prior year fund comparatives are shown in note 10.

BALANCE SHEET

AS AT 30 SEPTEMBER 2021

		Unrestricted			Total Funds	Total Funds
	Note	General Funds	Designated Funds	Restricted Funds	2021	2020
		£	£	£	£	£
Current Assets						
Debtors	11	1,897	-	-	1,897	1,325
Investments		-	70,204	-	70,204	50,109
Cash at bank and in hand		35,439	56,203	7,900	99,542	63,252
		<u>37,338</u>	<u>126,407</u>	<u>7,900</u>	<u>171,643</u>	<u>114,686</u>
Creditors : Amounts falling due within one year	12	(4,264)	(94,407)	-	(98,671)	(73,362)
Net current assets		<u>33,072</u>	<u>32,000</u>	<u>7,900</u>	<u>72,972</u>	<u>41,324</u>
Net assets		<u>33,072</u>	<u>32,000</u>	<u>7,900</u>	<u>72,972</u>	<u>41,324</u>
Funds						
Restricted funds	13	-	-	7,900	7,900	1,813
Unrestricted funds						
Designated funds	13	-	32,000	-	32,000	-
General funds	13	33,072	-	-	33,072	39,511
		<u>33,072</u>	<u>32,000</u>	<u>7,900</u>	<u>72,972</u>	<u>41,324</u>

See note 14 for prior year balance sheet fund comparative

For the year ended 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

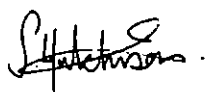
Directors responsibilities

The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476,

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These financial statements were approved by the trustees on 11 May 2022 and are signed on their behalf by:



Sonia Hutchison
Chair of Trustees

The notes on pages 17 to 26 form part of these financial statements

Young Carers Development Trust

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

- a) The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard 102, the Companies Act 2006 and the Statement of Recommended Practice, Accounting and reporting by Charities (SORP FRS102).

The Charity is a public benefit entity as defined under FRS102.

The financial statements are prepared on the going concern basis. The Trustees have given adequate consideration to the issue and are of the opinion that this is appropriate. There are no material uncertainties about the charity's ability to continue as a going concern, despite the significant uncertainty being caused by the worldwide COVID-19 crisis. Whilst the Trustees expect there to be a significant impact on the charity's operations and reserves in the coming months and years, the charity has sufficient reserves to be able to meet these challenges.

b) Income

Donated income without conditions attached, including that gifted under gift aid, is taken into account when received by the Charity. Charitable grants which have conditions which have not been fulfilled (as distinct from restrictions on the purpose for which they can be used) and are treated as liabilities and only recognised as income when the conditions are achieved.

c) Expenditure

Donations and charitable grants payable are recognised as expenditure at the earlier of when they are paid and when they are committed to the recipient in a manner which is intended to be acted upon.

Governance costs include the costs of trustee meetings, insurance and the cost of any legal advice to trustees on governance or constitutional matters or vetting of trustees.

d) Fund Accounting

Restricted funds are those received for use on specific purposes. Expenditure which meets those criteria is allocated to that fund. Designated funds are amounts that have been set aside at the discretion of the trust. Unrestricted funds are those received or generated that can be used for the general purposes of the charity.

e) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

Prepayments are valued at the amount prepaid after taking account of any discounts due.

f) Creditors

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

g) Cash and cash equivalents

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

h) Donated Assets

Where the charity has been donated assets of gifts in kind, and where it is possible to quantify the value, then these amounts are reflected in the statement of financial activities.

Young Carers Development Trust

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2021

2 Donations

	Unrestricted Funds	Restricted Funds	Total 2021
	£	£	£
Donations	25,328	-	25,328
Gifts in kind	1,100	-	1,100
Other Income			
Alchemy Foundation	500	-	500
Ann D Foundation Grant	-	-	-
Awards For All	5,950	3,904	9,854
Barbara Ward Children's Foundation	5,000	-	5,000
Denman Trust	-	1,500	1,500
Eva Reckitt Trust Fund	1,000	-	1,000
Garfield Weston Foundation	10,000	-	10,000
John James Foundation	-	5,545	5,545
Kickstart	-	2,216	2,216
Leslie Smith Foundation	2,500	-	2,500
Masonic Charitable Foundation	-	17,250	17,250
Quartet Foundation	-	4,626	4,626
Quilter Trust	-	4,800	4,800
The Ray Harris Trust	7,000	3,000	10,000
Robert McAlpine	5,700	4,300	10,000
Scobell CT	2,000	-	2,000
Sisters of Mercy	2,000	-	2,000
Singer Foundation	2,000	3,750	5,750
The Fitton Trust	250	-	250
The Lark Trust	3,500	-	3,500
The Medlock Charitable Trust	10,000	-	10,000
The Russell Kin Trust	4,900	2,100	7,000
Tula Trust	1,000	-	1,000
UWE	-	3,000	3,000
Violet Wills Charitable Trust	1,500	-	1,500
Walter Guinness Trust	-	2,000	2,000
4814 Trust	2,000	-	2,000
	93,228	57,991	151,219

Young Carers Development Trust

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2021

2 Donations (Continued)

Prior Year Comparative	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Donations			
Donations	9,391	-	9,391
Other Income			
Ann D Foundation Grant	-	1,000	1,000
Barbara Ward Children's Foundation	5,000	-	5,000
Barratt Development	-	480	480
Community Foundation Wiltshire & Swindon	-	1,088	1,088
Denman Trust	-	2,000	2,000
Eva Reckitt Trust Fund	1,000	-	1,000
Garfield Weston Foundation	5,000	-	5,000
Helen Hamlyn Trust	1,500	-	1,500
Joan Wilkinson Trust	-	680	680
John James Foundation	-	3,000	3,000
Mountbatten Memorial Fund	-	480	480
Neighbourly Community Fund	-	400	400
Paradigm Norton Grant	1,000	-	1,000
Quartet Foundation	-	2,550	2,550
Robert McAlpine	4,050	3,450	7,500
Scobell CT	1,000	-	1,000
Sisters of Mercy	2,000	-	2,000
Society of Merchant Venturers	-	3,750	3,750
The Ray Harris Trust	7,000	3,000	10,000
The Lark Trust	2,160	1,840	4,000
The Medlock Charitable Trust	10,000	-	10,000
Tula Trust	1,000	-	1,000
Violet Wills Charitable Trust	1,000	-	1,000
Wakefield	1,000	-	1,000
Walter Guinness Trust	-	1,500	1,500
4814 Trust	1,880	1,610	3,500
Other Grants	4,241	-	4,241
	58,232	26,798	85,030

3 Investments

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Bank interest receivable	237	-	237	288

The prior year comparatives were all represented by unrestricted funds.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2021

4 Expenditure on raising funds

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Young carers away day	1,254	-	1,254	-
DM event	273	-	273	-
	<u>1,527</u>	<u>-</u>	<u>1,527</u>	<u>-</u>

The prior year comparatives were all represented by unrestricted funds.

5 Expenditure on charitable activities

	Grants £	Support Costs (Note 6) £	Total 2021 £
Payments made on behalf of young carers	46,204	-	46,204
Oversight and support for young carers and DMs	-	72,077	72,077
	<u>46,204</u>	<u>72,077</u>	<u>118,281</u>

Prior Year Comparative

	Grants £	Support Costs (Note 6) £	Total 2020 £
Payments made on behalf of young carers	24,219	-	24,219
Oversight and support for young carers and DMs	-	53,930	53,930
	<u>24,219</u>	<u>53,930</u>	<u>78,149</u>

6 Support costs

	Total 2021 £	Total 2020 £
Wages and salaries	58,589	48,572
Governance (see note 8)	1,894	1,813
Travel	10	30
Recruitment	295	-
Insurance	315	319
Web site and IT costs	3,852	2,440
Postage and stationery	220	276
Marketing	1,100	-
Subscriptions	350	-
Repairs and maintenance	189	-
Training	2,625	457
Bank charges	164	56
Sundry	2,274	2,167
	<u>72,077</u>	<u>53,930</u>

Young Carers Development Trust

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2021

7	Governance costs	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
		£	£	£	£
	Meeting expenses	372	-	372	606
	Independent examination	1,622	-	1,622	1,020
			-	-	(12)
	Under/(Over) Accrual of Independent examination fee in prior year				
		<u>1,994</u>	<u>-</u>	<u>1,994</u>	<u>1,613</u>

The prior year comparatives were all represented by unrestricted funds.

8 Trustees expenses

Aggregate donations from Trustees, key management personnel and related parties were £6,265 (2020: £3,600)

The trustees receive no remuneration or expenses for acting as trustees.

9 Staff costs

Total staff costs were as follows:

	Total 2021	Total 2020
	£	£
Wages and salaries	56,637	44,845
Social security costs	-	-
Other pension costs	2,062	1,727
	<u>58,699</u>	<u>46,572</u>

The average number of employees during the year was as follows:

	Total 2021	Total 2020
Average Number (headcount) of employees	<u>2</u>	<u>2</u>

No employee received remuneration of more than £60,000 during the year (2020: Nil)

The total aggregate employment benefits received by key management personnel were £53,795 (2020: £44,845).

Young Carers Development Trust

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2021

10	Prior year fund comparatives	Unrestricted Funds	Restricted Funds	Total 2020
		£	£	£
	Income from:			
	Donations	58,232	26,798	85,030
	Other trading activities	-	-	-
	Investments	288	-	288
	Total income	58,520	26,798	85,318
	Expenditure on:			
	Raising funds	-	-	-
	Charitable activities	47,592	30,557	78,149
	Total expenditure	47,592	30,557	78,149
	Net income/(expenditure)	10,928	(3,759)	7,169
	Net movement in funds	10,928	(3,759)	7,169
	Total funds at 1 October	28,583	5,572	34,155
	Total funds at 30 September	39,511	1,813	41,324
11	Debtors	Total		Total
		2021		2020
		£		£
	Prepayments & accrued income	1,861		1,325
	Other debtors	48		-
		1,897		1,325
12	Creditors	Total		Total
		2021		2020
		£		£
	Trade creditors	-		60
	Accruals and deferred income	1,250		2,420
	Commitments to young carers (external costs)	94,407		70,882
	Other creditors	3,014		-
		98,671		73,362

Young Carers Development Trust

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2021

13	Movement in funds	At 1 Oct 2020 £	Income £	Expenditure £	Transfers £	At 30 Sep 2021 £
	Restricted Funds					
	Ann D Foundation Grant	1,000	-	(1,000)	-	-
	Awards For All	-	3,904	(3,904)	-	-
	Denman Trust	-	1,800	(1,500)	-	-
	John James Foundation	-	5,545	(5,545)	-	-
	Kickstart	-	2,216	(2,216)	-	-
	Masonic Charitable Foundation	-	17,250	(17,250)	-	-
	Quartet Foundation	-	4,626	(4,626)	-	-
	Quilter Trust	-	4,800	-	-	4,800
	The Ray Harris Trust	-	3,000	(3,000)	-	-
	Robert McAlpine	-	4,300	(4,300)	-	-
	Singer Foundation	-	3,750	(3,750)	-	-
	The Rotary Club Nailsea & Backwell	813	-	(813)	-	-
	The Russell Kin Trust	-	2,100	(2,000)	-	100
	UWE	-	3,000	-	-	3,000
	Walter Guinness Trust	-	2,000	(2,000)	-	-
		<u>1,813</u>	<u>57,991</u>	<u>(51,904)</u>	<u>-</u>	<u>7,900</u>
	Unrestricted Funds					
	<i>Designated funds</i>					
	Commitments to Young Carers (Internal costs)	-	-	-	32,000	32,000
	<i>General funds</i>	39,511	93,465	(67,904)	(32,000)	33,072
		<u>39,511</u>	<u>93,465</u>	<u>(67,904)</u>	<u>-</u>	<u>65,072</u>
	Total Funds	<u>41,324</u>	<u>151,456</u>	<u>(119,808)</u>	<u>-</u>	<u>72,972</u>

Young Carers Development Trust

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2021

13 Movement in funds (continued)

Prior year comparatives	At 1 Oct 2019 £	Income £	Expenditure £	Transfers £	At 30 Sep 2020 £
Restricted Funds					
John James Foundation	44	3,000	(3,044)	-	-
Denman Trust	526	2,000	(2,526)	-	-
The Ray Harris Trust	167	3,000	(3,167)	-	-
Chippenham Borough	800	-	(800)	-	-
Other Grants	634	1,500	(2,134)	-	-
The Rotary Club Nailsea/ Backwell	1,340	-	(527)	-	813
Awards for all	2,061	-	(2,061)	-	-
Quartet Foundation	-	2,550	(2,550)	-	-
4814 Trust	-	1,610	(1,610)	-	-
Joan Wilkinson Trust	-	690	(690)	-	-
Robert McAlpine	-	3,450	(3,450)	-	-
The Lark Trust	-	1,840	(1,840)	-	-
Barratt Development	-	460	(460)	-	-
Community Foundation Wiltshire & Swindon	-	1,088	(1,088)	-	-
Mountbatten Memorial Fund	-	460	(460)	-	-
Neighbourly Community Fund	-	400	(400)	-	-
Society of Merchant Vendors	-	3,750	(3,750)	-	-
Anne D Foundation	-	1,000	-	-	1,000
	5,672	26,798	(30,557)	-	1,813
Unrestricted Funds					
General funds	28,583	58,520	(47,592)	-	39,511
	28,583	58,520	(47,592)	-	39,511
Total Funds	34,155	85,318	(78,149)	-	41,324

Purpose of restricted funds

Anne D Foundation - restricted to support young carers.

Anton Jurgens Charitable Trust - young carers with full cost recovery.

Awards for All - young carers with full cost recovery & 3 workshops.

Barratt Development - restricted to support young carers.

Burges Salmon- restricted to young carers in the Bristol area.

Chippenham Borough - restricted to young carers in the Chippenham area.

Community Foundation Wiltshire & Swindon - restricted to support charity with COVID-19 related costs.

Denman Trust - restricted to young carers in Bristol, BANES and South Gloucestershire area.

Epoch - restricted to young carers.

Joan Wilkinson Trust - restricted to support young carers.

John James Foundation - restricted to young carers in the Bristol area.

Kickstart - Grant towards the wages of the kickstart employee.

Masonic Charitable Foundation - Restricted to the cost of 3 young carers.

Mountbatten Memorial Fund - restricted to support young carers.

Neighbourly Community Fund - restricted to support charity with COVID-19 related costs.

Quartet Foundation - restricted to 5 young carers in Bristol, BANES, North Somerset for 3 months.

Quilter Trust - Restricted to cost of service manager, Aspirations conference 2021, and some specific costs for young carers including a Christmas party.

The Ray Harris Trust - Restricted to new beneficiaries

Young Carers Development Trust

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2021

13 Movement in funds (continued)

Robert McAlpine - restricted to support young carers.
 Singer Foundation - Restricted to new beneficiaries but includes core costs
 Society of Merchant Vendors - restricted to support young carers in the Bristol area.
 The Lark Trust - restricted to support young carers with full cost recovery.
 The Rotary Club Nailsea & Backwell - 1st and 2nd instalment for the young carer from Backwell.
 The Russel Kin Trust - Restricted to young carers
 Truemark Trust - young carers, esp. tuition & equipment, with full cost recovery.
 UWE - Grant towards aspirations conference and service manager in April 2022
 Walter Guinness Trust- restricted to young carers in the Wiltshire area.
 4814 Trust - restricted to support young carers.

Designated fund - The internal service management cost for new young carers in their first year of the program.

14 Prior year balance sheet

	Unrestricted		Restricted	Total Funds
	General	Designated	Funds	2021
	Funds	Funds		
Current Assets				
Debtors	1,325	-	-	1,325
Investments	50,109	-	-	50,109
Cash at bank and in hand	61,439	-	1,813	63,252
	112,873	-	1,813	114,686
Creditors : Amounts falling due within one year	(73,362)	-	-	(73,362)
Net current assets	39,511	-	1,813	41,324
Net assets	39,511	-	1,813	41,324
Funds				
Restricted funds	-	-	1,813	1,813
Unrestricted funds				
Designated funds	39,551	-	-	39,551
General funds	-	-	-	-
	39,551	-	1,813	41,364

15 Taxation

As a charity, the Young Carers Development Trust is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s 256 of the Taxation of Chargeable Gains Act 1922 to the extent that these are applied to its charitable objectives.

No tax charges have arisen in the Charity.

16 Share Capital

The company is limited by guarantee and as such has no issued share capital. In the event of a winding up, the liability of each member is limited to £1.

Charity Manager – Karina Eccles,

+(44) 7368 366660 www.ycdt.org.uk info@ycdt.org.uk

c/o The Carers Centre, Woodlands, Lower Bristol Road, Bath, BA2 9ES

The Young Carers Development Trust is a charity (1150197) and a company limited by guarantee (England and Wales No. 07771110).

“YCDT showed me my strengths and helped me to believe in myself.”

Inspiring and nurturing young carers to achieve their potential

YCDT
Young Carers Development Trust