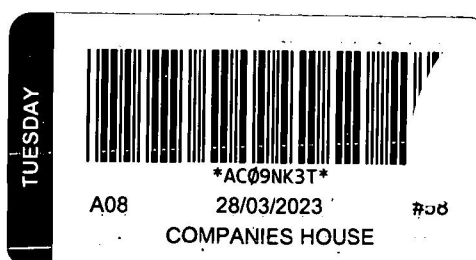


YOUNG CARERS DEVELOPMENT TRUST
FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2022

Company No. 07771110

Charity No. 1150197



YOUNG CARERS DEVELOPMENT TRUST
FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2022

| Contents | Page |
|---|-------------|
| Report of the Board of Directors/Trustees | 1-6 |
| Statement of Trustees' Responsibilities | 7 |
| Independent Examiner's Report to the Trustees | 8 |
| Statement of Financial Activities | 9 |
| Balance Sheet | 10 |
| Notes to the Financial Statements | 11-19 |

YOUNG CARERS DEVELOPMENT TRUST

REPORT OF THE BOARD OF TRUSTEES

YEAR ENDED 30 SEPTEMBER 2022

The Board has pleasure in presenting their annual report and financial statements for the year ended 30 September 2022.

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 | Mr William Feeny (Treasurer) Ms Sonia Hutchison (Chair) Mrs Pamela Iyer (Retired 17 th Nov 2021) Mr Sam Pearce-Kearney (Appointed 18 th Oct 2022) Mrs Andrea Pierce (Appointed 13 th Dec 2021) Ms Katy Philips Mr Andrew Pitt Ms Erica Rutherford (Retired 13 th Dec 2021) Mr Timothy Young |
| Key Management Personnel | The key management personnel consists of the trustees, the Charity Manager Karina Eccles and the Service Manager Melanie Rees. |
| Independent Examiner | Joshua Kingston BSc ACA Burton Sweet Limited Chartered Accountants The Clock Tower 5 Farleigh Court Old Weston Road Flax Bourton Bristol BS48 1UR |
| Bankers | HSBC Bank PLC 45 Milson Street Bath BA1 1D The Charities Aid Foundation Deposit Platform, Flagstone Investment Management Ltd 26-27 Oxendon Street, London, SW1Y 4EL |

YOUNG CARERS DEVELOPMENT TRUST

REPORT OF THE BOARD OF TRUSTEES

YEAR ENDED 30 SEPTEMBER 2022

It is almost 10 years ago that YCDT took on its first young carer and has been able help change the lives of 46 young carers with our targeted 4-year support program. As the charity's scope for support has increased, this number and our influence has grown to include the many young carers we have supported through our Young Carer Aspiration Conferences, our participation in Young Carers Action Day, our webinars and those young carers who have completed our program and have continued their relationship with us as part of our ambassador program.

Our support philosophy was based on personal support through face-to-face meetings but when the Covid 19 virus was identified, we rapidly changed the delivery of our service by using online applications, and using this medium we were able to expand our offering to other young carers throughout the country. As the threat of covid has reduced, we have reverted back to our original personal service offering with the young carers on our program but are now offering a hybrid support program so that we have continued to offer online support to other young carers and organisations outside of our core area.

Our annual YAC conferences are one of the most important paths undertaken at YCDT, helping young carers to take control of their own futures, arming themselves with a host of skills taken from a wide variety of workshops including Employability Skills and Exploring Further and Higher Education.

REPORT FOR 2022

The Trustees are pleased to report that in line with the business plan this year a further 8 young carers (2021: 8) were taken on to the support program. In total 46 young carers are or have passed through our program of whom 9 have taken on the role of Ambassador for the Trust.

During 2022 through our hybrid service provision 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.

Our Young Adult Carer Aspirations Program has continued to expand. This program delivers targeted advice on accessing university as a young adult carer (YAC) and on apprenticeships and employment. All workshops are delivered within the context and with the knowledge of the challenges faced by young carers and are designed to deliver the message that although caring can be an inhibitor, it can also be an enabler.

We organised a conference which took place on 28th October 2021 comprising 7 workshops, with 31 YACS and 4 professionals from all over England attending. A second conference in April 2022 introduced by the Leader of the Liberal Democrats Sir Ed Davey, had an increased attendance with 40 young carers attending on the day, and 12 workshops delivered and recorded for the website. Each conference is fully evaluated with feedback from attendees. While Covid restrictions have become less stringent YCDT continues to monitor the situation and to obtain informed consent before contact with anyone or prior to any events.

YOUNG CARERS DEVELOPMENT TRUST

REPORT OF THE BOARD OF TRUSTEES

YEAR ENDED 30 SEPTEMBER 2022

During the year, YCDT established a Youth Advisory Board ('YAB'), with members drawn from our current young carers and ambassadors. The purpose of this board is to consult with our past and present young carers and allow them to provide recommendations on YCDT's strategic development and organisation plans and activities. It also gives our young carers and ambassadors the chance to meet together and the practical opportunity to learn how a board operates and how to conduct meetings.

Online training sessions for our Development Mentors were delivered in March, June and October. Off The Record, a mental health charity based in Bristol also attended one of these conferences and facilitated a session around mental health. Webinars were also produced during the year for Young Carers providing information on specific issues that young carers are concerned about, and specifically further education, and bolstering self-confidence and self-worth by focussing on transferable skills.

The webinar links are available through our website and are sent directly to partner organisations. A further webinar is planned for spring 2023.

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.

Our young carers participated in Young Carers Action Day on 16th March 2022 which is an awareness raising day and campaign to increase support for young carers, organised by The Carers Trust.

Work has continued throughout the year on the website with more content focussed on our Young Carers, with stories and clips about their lives and the difference our support has made. YCDT has also increased its presence in social media with a greater number of personal stories on Facebook, Instagram and LinkedIn.

FINANCIAL REPORT

Thanks to our donors, the Trust's trustees, and supporters and staff, we are confident that our reserves policy will ensure the financial stability and cash to support our young carers through their development program, which may last for four or five years and include a year of post program support. As stated last year 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 and 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.

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 £173,859 (2021: £169,746).

The commitments to our young carers are £99,955 (2021: £94,407) 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 £131,955 (2021: £126,407). 76% (2021: 74%) of our cash and investments are protected as designated funds and no longer form part of our general free funds.

YOUNG CARERS DEVELOPMENT TRUST

REPORT OF THE BOARD OF TRUSTEES

YEAR ENDED 30 SEPTEMBER 2022

In 2021 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).

Covid restricted many of the community and events fundraising projects and our donations fell slightly in the year. Expenditure on charitable activities increased so that in total the surplus of income over expenditure for the year fell to £865 (2021: £31,648). This is due to the fall in income to £143,201 (2021: £151,456) and higher expenditure of £142,336 (2021: £119,808). The increase in expenditure included the recruitment of a fundraiser and a marketing assistant.

As the YAC Conference and other events were to benefit young carers, the costs have been designated as charitable activity expenditure, and the prior year's figures have been restated.

PLANS FOR 2023

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 building a sustainable fundraising operation and engaging with a greater number of young carers. Emphasis will be placed on the expansion of community fundraising and the planning of a significant fundraising event in 2023. Based on current forecasts that there will be a sufficient surplus in the year to commit to at least 8 new young carers and to 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 towards the end of the financial year.

Following the success of the 2022 event, the date for this year's Young Carers Action Day has been set for 16th March 2023 and our Young Adult Carers Aspirations conference will be on 5th April 2023 at Bath University. Additionally, our popular workshops for both young carers and professionals will continue throughout the year.

In September 2023, YCDT will reach its 10th Anniversary and a fundraising event will be held in Bath to celebrate this occasion with a gala dinner, entertainment and an auction.

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 program, which may last for four or five years and include a year of post-program support.

YOUNG CARERS DEVELOPMENT TRUST

REPORT OF THE BOARD OF TRUSTEES

YEAR ENDED 30 SEPTEMBER 2022

- 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 overheads of the Trust for between 3-6 months.

The trustees consider that the ideal level of reserves as at 30th September 2022 would be between 3 to 6 months of support costs which equates to between £23,457 and £46,914. Free reserves at the end of the year were £38,837 (2021: £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.

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 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.

RECRUITMENT AND TRAINING

The trustees have a procedure for the recruitment, induction and training of trustees, staff and Development Mentors. All new appointments undergo an induction program.

The procedure endeavours to ensure that individuals with an interest in the works of the charity, with appropriate range of expertise and sufficiently diverse skills to provide a reasonable representation of the community, are recruited, appointed and subsequently adequately versed in the affairs of the Trust and the responsibilities of charity trusteeship.

YOUNG CARERS DEVELOPMENT TRUST

REPORT OF THE BOARD OF TRUSTEES

YEAR ENDED 30 SEPTEMBER 2022

RISK MANAGEMENT

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

They are also obliged to ensure the safety of vulnerable adults and children while involved in the activities of the charity. All policies and procedures are regularly reviewed to ensure their effective operation.

AWARDS MAKING POLICY

Payments on behalf of young carers are considered by the trustees on the basis of need and fulfilment of the charitable objectives and are directed at individuals who have potential but are unlikely to succeed without targeted support. This policy assists Young Carer support workers and Local Authority Carer Services to identify to us young inspirational individuals who meet our criteria but are unlikely to succeed without help. They will be proposed in confidence to the trustees by the Charity Manager and Service Manager. The majority of payments for our young carers are for tutoring and education costs and mentoring support.

COMPLIANCE

The Young Carers Development Trust is a private company limited by guarantee and registered as a charity. Its governing document is its Articles of Association and Memorandum which have been appropriately amended and approved by the Board of Trustees.

GOVERNING DOCUMENT

The organisation is a charitable company limited by guarantee, incorporated on 13 September 2011 and registered as a charity on 17 December 2012. It is regulated by company law and The Charity Commissioners.

The company was incorporated under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are each required to contribute an amount not exceeding £1.

YOUNG CARERS DEVELOPMENT TRUST

TRUSTEES' RESPONSIBILITIES

YEAR ENDED 30 SEPTEMBER 2022

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

Sonia Hutchison

Chair

Mar 23 2023

Date:.....

YOUNG CARERS DEVELOPMENT TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

YEAR ENDED 30 SEPTEMBER 2022

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 2022.

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.

Joshua Kingston

Joshua Kingston BSc ACA
Burton Sweet Limited
Chartered Accountants
The Clock Tower, 5 Farleigh Court
Old Weston Road, Flax Bourton
Bristol BS48 1UR

Mar 23 2023

Date:

YOUNG CARERS DEVELOPMENT TRUST

STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)

YEAR ENDED 30 SEPTEMBER 2022

| | | Unrestricted | | | Total | Total |
|------------------------------------|------|-----------------------|--------------------------|--------------------------|----------------|----------------|
| | Note | General Funds £ | Designated Funds £ | Restricted Funds £ | 2022 £ | 2021 £ |
| Income from: | | | | | | (Restated) |
| Donations | 2 | 86,287 | - | 56,253 | 142,540 | 151,219 |
| Investments | 3 | 661 | - | - | 661 | 237 |
| Total income | | 86,948 | - | 56,253 | 143,201 | 151,456 |
| Expenditure on: | | | | | | |
| Raising funds | 4 | 220 | - | - | 220 | - |
| Charitable activities | 5 | 80,963 | - | 61,153 | 142,116 | 119,808 |
| Total expenditure | | 81,183 | - | 61,153 | 142,336 | 119,808 |
| Net income/(expenditure) | | 5,765 | - | (4,900) | 865 | 31,648 |
| Transfers between funds | 13 | - | - | - | - | - |
| Net movement in funds | | 5,765 | - | (4,900) | 865 | 31,648 |
| Total funds at 1 October | 13 | 33,072 | 32,000 | 7,900 | 72,972 | 41,324 |
| Total funds at 30 September | 13 | 38,837 | 32,000 | 3,000 | 73,837 | 72,972 |

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.

The notes on pages 11 to 19 form part of these financial statements

YOUNG CARERS DEVELOPMENT TRUST

Company number: 07771110

BALANCE SHEET

AS AT 30 SEPTEMBER 2022

| | | Unrestricted | | Restricted | Total Funds | Total Funds |
|--|------|--------------|------------|------------|-------------|-------------|
| | Note | General | Designated | Funds | 2022 | 2021 |
| | | Funds | Funds | | | |
| | | £ | £ | £ | £ | £ |
| Current Assets | | | | | | |
| Debtors | 11 | 5,330 | - | - | 5,330 | 1,897 |
| Investments | | - | 70,648 | - | 70,648 | 70,204 |
| Cash at bank and in hand | | 38,904 | 61,307 | 3,000 | 103,211 | 99,542 |
| | | 44,234 | 131,955 | 3,000 | 179,189 | 171,643 |
| Creditors : Amounts falling due within one year | 12 | (5,397) | (99,955) | - | (105,352) | (98,671) |
| Net current assets | | 38,837 | 32,000 | 3,000 | 73,837 | 72,972 |
| Net assets | | 38,837 | 32,000 | 3,000 | 73,837 | 72,972 |
| Funds | | | | | | |
| Restricted funds | 13 | - | - | 3,000 | 3,000 | 7,900 |
| Unrestricted funds | | | | | | |
| Designated funds | 13 | - | 32,000 | - | 32,000 | 32,000 |
| General funds | 13 | 38,837 | - | - | 38,837 | 33,072 |
| | | 38,837 | 32,000 | 3,000 | 73,837 | 72,972 |

See note 14 for prior year balance sheet fund comparative

For the year ended 30 September 2022 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.

Mar 23 2023

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

Sonia Hutchison

.....

Sonia Hutchison
Chair of Trustees

The notes on pages 11 to 19 form part of these financial statements

YOUNG CARERS DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

- a) The financial statements have been prepared in accordance with the historical cost convention (except for investments which have been included at fair value and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 (or Companies Act 2006) and UK Generally Accepted Practice as it applies from 1 January 2019.

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.
- i) **Investments**
Investments includes cash balances intended to be held for a longer term than three months.

YOUNG CARERS DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2022

2 Donations

| | Unrestricted Funds £ | Restricted Funds £ | Total 2022 £ |
|--------------------------------|----------------------------|--------------------------|--------------------|
| Donations | 20,325 | - | 20,325 |
| Grants received | | | |
| 4814 Trust | - | 2,000 | 2,000 |
| Anne D Foundation | 1,000 | - | 1,000 |
| Awards for All | 5,480 | 4,415 | 9,895 |
| BOM IT Solutions | - | 1,250 | 1,250 |
| Carers' Trust | - | 1,220 | 1,220 |
| David Medlock Trust | 10,000 | - | 10,000 |
| Denman | - | 1,500 | 1,500 |
| Edward Gosling | 10,000 | - | 10,000 |
| Four Acres | - | 12,000 | 12,000 |
| Gilcrest Trust | 1,000 | - | 1,000 |
| John James Foundation | - | 5,286 | 5,286 |
| Lark Trusts | 3,500 | - | 3,500 |
| MacRobert Trust | 6,232 | 3,750 | 9,982 |
| Quartet | - | 2,000 | 2,000 |
| Ray Harris Trust | 15,000 | - | 15,000 |
| Robert McAlpine | 7,500 | - | 7,500 |
| Sir Jules Thorne CT | 750 | 750 | 1,500 |
| Sisters of Mercy | 2,000 | - | 2,000 |
| Society of Merchant Venturers | - | 5,000 | 5,000 |
| St James Place CT | - | 2,500 | 2,500 |
| Trumark Trust | - | 8,000 | 8,000 |
| UWE | - | 3,582 | 3,582 |
| Violet Wills CT | 1,500 | - | 1,500 |
| Wakefield Trust | 1,000 | - | 1,000 |
| Woodward Trust | 1,000 | - | 1,000 |
| YAC late payment support grant | - | 3,000 | 3,000 |
| | 86,287 | 56,253 | 142,540 |

YOUNG CARERS DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2022

2 Donations (Continued)

| Prior Year Comparative | Unrestricted Funds £ | Restricted Funds £ | Total 2021 £ |
|------------------------------------|----------------------------|--------------------------|--------------------|
| Donations | | | |
| Donations | 25,328 | - | 25,328 |
| Gifts in kind | 1,100 | - | 1,100 |
| Grants received | | | |
| 4814 Trust | 2,000 | - | 2,000 |
| Alchemy Foundation | 500 | - | 500 |
| Awards For All | 5,950 | 3,904 | 9,854 |
| Barbara Ward Children's Foundation | 5,000 | - | 5,000 |
| Denamn Trust | - | 1,500 | 1,500 |
| Eva Rekcitt 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 |
| 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 |
| | <u>93,228</u> | <u>57,991</u> | <u>151,219</u> |

3 Investments

| | Unrestricted Funds £ | Restricted Funds £ | Total 2022 £ | Total 2021 £ |
|--------------------------|----------------------------|--------------------------|--------------------|--------------------|
| Bank interest receivable | <u>661</u> | <u>-</u> | <u>661</u> | <u>237</u> |

The prior year comparatives were all represented by unrestricted funds.

YOUNG CARERS DEVELOPMENT TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2022

4 Expenditure on raising funds

| | Unrestricted Funds £ | Restricted Funds £ | Total 2022 £ | Total 2021 £ (Restated) |
|--------------------|----------------------------|--------------------------|--------------------|----------------------------------|
| Fundraising events | 220 | - | 220 | - |
| | <u>220</u> | <u>-</u> | <u>220</u> | <u>-</u> |

The prior year comparatives were all represented by unrestricted funds.

5 Expenditure on charitable activities

| | Grants £ | Direct costs £ | Support Costs (Note 6) £ | Total 2022 £ |
|--|---------------|-------------------|-----------------------------------|--------------------|
| Payments made on behalf of young carers | 41,346 | - | - | 41,346 |
| Events for Young Carers | - | 6,941 | - | 6,941 |
| Oversight and support for young carers and Development Mentors | - | - | 93,829 | 93,829 |
| | <u>41,346</u> | <u>6,941</u> | <u>93,829</u> | <u>142,116</u> |

Prior Year Comparative

| | Grants £ | Direct costs £ (Restated) | Support Costs (Note 6) £ | Total 2021 £ (Restated) |
|--|---------------|---------------------------------|-----------------------------------|----------------------------------|
| Payments made on behalf of young carers | 46,204 | - | - | 46,204 |
| Events for Young Carers | - | 1,527 | - | 1,527 |
| Oversight and support for young carers and Development Mentors | - | - | 72,077 | 72,077 |
| | <u>46,204</u> | <u>1,527</u> | <u>72,077</u> | <u>119,808</u> |

6 Support costs

| | Total 2022 £ | Total 2021 £ |
|----------------------------|--------------------|--------------------|
| Wages and salaries | 80,181 | 58,589 |
| Governance (see note 7) | 2,751 | 1,994 |
| Travel | 55 | 10 |
| Recruitment | 337 | 295 |
| Insurance | 452 | 315 |
| Web site and IT costs | 3,219 | 3,952 |
| Postage and stationery | 520 | 220 |
| Marketing | 706 | 1,100 |
| Licences and Subscriptions | 854 | 350 |
| Repairs and maintenance | 83 | 189 |
| Training | 489 | 2,625 |
| Bank charges | 256 | 164 |
| Sundry | 3,926 | 2,274 |
| | <u>93,829</u> | <u>72,077</u> |

YOUNG CARERS DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2022

7 Governance costs

| | Unrestricted Funds £ | Restricted Funds £ | Total 2022 £ | Total 2021 £ |
|---|----------------------------|--------------------------|--------------------|--------------------|
| Meeting expenses | 401 | - | 401 | 372 |
| Independent examination | 1,740 | - | 1,740 | 1,622 |
| Under/(Over) Accrual of independent examination fee in prior year | 610 | - | 610 | - |
| | <u>2,751</u> | <u>-</u> | <u>2,751</u> | <u>1,994</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 £3,200 (2021: £6,285)
The trustees receive no remuneration or expenses for acting as trustees.

9 Staff costs

Total staff costs were as follows:

| | Total 2022 £ | Total 2021 £ |
|-----------------------|--------------------|--------------------|
| Wages and salaries | 75,838 | 56,537 |
| Social security costs | 1,679 | - |
| Other pension costs | 2,664 | 2,052 |
| | <u>80,181</u> | <u>58,589</u> |

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

| | Total 2022 | Total 2021 |
|---|---------------|---------------|
| Average Number (headcount) of employees | <u>4</u> | <u>2</u> |

No employee received remuneration of more than £60,000 during the year (2021: Nil)

The total aggregate employment benefits received by key management personnel were £61,297 (2021: £53,795).

YOUNG CARERS DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2022

10 Prior year fund comparatives

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

11 Debtors

| | Total 2022 £ | Total 2021 £ |
|------------------------------|--------------------|--------------------|
| Trade debtors | 4,000 | - |
| Prepayments & accrued Income | 970 | 1,851 |
| Other debtors | 360 | 46 |
| | 5,330 | 1,897 |

12 Creditors

| | Total 2022 £ | Total 2021 £ |
|-------------------------------|--------------------|--------------------|
| Accruals and deferred income | 1,740 | 1,250 |
| Commitments to young carers | 99,955 | 94,407 |
| Other tax and social security | 3,175 | 3,014 |
| Other creditors | 482 | - |
| | 105,352 | 98,671 |

YOUNG CARERS DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2022

13 Movement in funds

| | At 1 Oct 2021 £ | Income £ | Expenditure £ | Transfers £ | At 30 Sep 2022 £ |
|--------------------------------|-----------------------|----------------|------------------|----------------|------------------------|
| Restricted Funds | | | | | |
| 4814 Trust | - | 2,000 | (2,000) | - | - |
| Awards for all | - | 4,415 | (4,415) | - | - |
| BOM IT Solutions | - | 1,250 | (1,250) | - | - |
| Carers' Trust | - | 1,220 | (1,220) | - | - |
| Denman Trust | - | 1,500 | (1,500) | - | - |
| Four Acres | - | 12,000 | (12,000) | - | - |
| John James Foundation | - | 5,286 | (5,286) | - | - |
| MacRobert Trust | - | 3,750 | (3,750) | - | - |
| Quartet Foundation | - | 2,000 | (2,000) | - | - |
| Quilter Trust | 4,800 | - | (4,800) | - | - |
| Sir Jules Thorne CT | - | 750 | (750) | - | - |
| Society of Merchant Venturers | - | 5,000 | (5,000) | - | - |
| St James Place CT | - | 2,500 | (2,500) | - | - |
| The Russell Kin Trust | 100 | - | (100) | - | - |
| Trumark trust | - | 8,000 | (8,000) | - | - |
| UWE | 3,000 | 3,582 | (3,582) | - | 3,000 |
| YAC late payment support grant | - | 3,000 | (3,000) | - | - |
| | <u>7,900</u> | <u>56,253</u> | <u>(61,153)</u> | <u>-</u> | <u>3,000</u> |
| Unrestricted Funds | | | | | |
| <i>Designated funds</i> | | | | | |
| Commitments to Young Carers | 32,000 | - | - | - | 32,000 |
| <i>General funds</i> | 33,072 | 86,948 | (81,183) | - | 38,837 |
| | <u>65,072</u> | <u>86,948</u> | <u>(81,183)</u> | <u>-</u> | <u>70,837</u> |
| Total Funds | <u>72,972</u> | <u>143,201</u> | <u>(142,336)</u> | <u>-</u> | <u>73,837</u> |

YOUNG CARERS DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2022

13 Movement in funds (continued)

| Prior year comparatives | 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 | - | 1,500 | (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 |
| 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 | - | - | - | 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> |

Restricted funds

4814 Trust - Funds received to fund tuition and equipment for young carers.

Anne D Foundation - restricted to support young carers.

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

BOM IT Solutions - Funds received to support a young carer.

Carers' Trust - Restricted grant received for YCAD partnership working

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

Four Acres - Funds received for a fundraising and marketing assistant.

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

Kickstart - Grant towards the wages of the kickstart employee.

MacRobert Trust - Funds received to support a young carer.

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

Quartet Foundation - Restricted funds to support new young carers.

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

Ray Harris Trust - Restricted to new beneficiaries

Robert McAlpine - restricted to support young carers.

Singer Foundation - Restricted to new beneficiaries but includes core costs

Sir Jules Thorne CT - Funds restricted for work with new young carers

Society of Merchant Venturers - restricted to support young carers in the Bristol area.

St James Place Charitable Foundation - Restricted funds to support young carers in Bristol.

The Rotary Club Nailsea & Backwell - 1st and 2nd instalments for the young carer from Backwell.

YOUNG CARERS DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2022

13 Movement in funds (continued)

The Russell Kin Trust - Restricted to young carers

Trumark 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.

YAC late payment support grant - Restricted funds received to assist with the YAC Conference expenses.

Designated funds

Commitments to young carers - Funds set aside to cover the internal service management cost for new young carers in their first year of the program.

14 Prior year balance sheet

| | Unrestricted General Funds | Designated Funds | Restricted Funds | Total Funds 2021 |
|--|----------------------------------|---------------------|---------------------|---------------------|
| Current Assets | | | | |
| Debtors | 1,897 | - | - | 1,897 |
| Investments | - | 70,204 | - | 70,204 |
| Cash at bank and in hand | 35,439 | 56,203 | 7,900 | 99,542 |
| | 37,336 | 126,407 | 7,900 | 171,643 |
| Creditors : Amounts falling due within one year | (4,264) | (94,407) | - | (98,671) |
| Net current assets | 33,072 | 32,000 | 7,900 | 72,972 |
| Net assets | 33,072 | 32,000 | 7,900 | 72,972 |
| Funds | | | | |
| Restricted funds | - | - | 7,900 | 7,900 |
| <i>Unrestricted funds</i> | | | | |
| Designated funds | - | 32,000 | - | 32,000 |
| General funds | 33,072 | - | - | 33,072 |
| | 33,072 | 32,000 | 7,900 | 72,972 |

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.