

Charity No. 297481 (England and Wales)

For the year ended 31 March 2021

MYTIME Young Carers

Report and Financial Statements
Year ended 31 March 2021

Charity No: 297481

MYTIME Young Carers

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MYTIME Young Carers

Legal and administrative information
For the year ended 31 March 2021

Trustees	P. Tansey	(Chairman)
	R. Turner	
	B. Antell	
	K. Eckstein	
Treasurer	P. Tansey	
Charity number	297481	
Principal address	Unit B17 Discovery Court Business Centre 551-553 Wallisdown Road Poole Dorset BH12 5AG	
Accountant	Inspire Professional Services Limited 37 Commercial Road Poole BH14 0HU	

MYTIME Young Carers

Report of the Trustees For the year ended 31 March 2021

The Trustees submit their annual report and the financial statements for the year ended 31 March 2021.

Structure, governance and management

A Trust Deed effected in 1987 and sought to be amended in 2013 governs the Charity.

MYTIME Young Carers is an unincorporated Charity.

Trustees are selected based on their specific skill sets and appointed by way of vote approval at a regular trustee meeting. Training is provided on an ad hoc basis - risk issues are discussed at regular trustee meetings.

The trustees who held office during the year and up to the date of signature of the financial statements were as follows:

P. Tansey (Chairman & Treasurer)

K. Eckstein

R. Turner

B. Antell

Objectives and activities

The Charity's purposes are to 'help and educate young people through their leisure time activities by residential courses and expedition training and so develop their mental and spiritual capacities so that they may grow to full maturity as individuals as members of society and that their conditions of life may be improved' [per the trust deed of 1987].

The Charity tried to amend its purposes in 2013 to add an explicit reference to helping and educating 'young carers'- that amendment was not formally completed but the Charity has proceeded with helping young carers as part of its purposes (young carers being a subset of the beneficiaries of those intended to originally benefit).

The pandemic has clearly impacted on the usual activities of the Charity, and in particular, those involving the use of the property at Purbecks. The Charity has repositioned its activities in order to provide support to the beneficiaries in this changing environment. The main activities of the Charity in the year have been as follows:

1. MYTIME's Employability programme - an 8 week programme designed to enable young carers to explore career opportunities, help them produce a professional CV, develop interview skills and identify opportunities for work, including funding for travel to interviews if necessary. Ongoing support is provided beyond the 8 week programme.

Report of the Trustees (continued)
For the year ended 31 March 2021

2. MYTIME's Memory Making programme - fun activity days for young carers aged between 5-18 - days out involving activities such as rock climbing or ice skating or ski bobbing and a meal out. Weekend retreats were also available when Covid allowed. This programme allowed young carers to have a break from their caring responsibilities, reducing their stress levels and also reduce their loneliness by mixing with others in similar situations. It offers them new experiences and broadens their horizons.
3. MYTIME's Level Up programme - a programme designed to support young carers and give them access to additional support in school, providing additional tutoring where required, as well as training to school staff where needed about how to identify and support young carers both academically and socially.
4. MYTIME@home - a response to the pandemic, this programme provides online video activities for young carers to join in with at home.
5. Other actions included a collaboration with a creative arts charity, Create, to provide a Zoom photography workshop for 6 young carers, this led to a weekly Zoom Youth Group for young carers which has substantially reduced loneliness for this group of beneficiaries in a difficult time. The Zoom Youth Group is a service MYTIME Young Carers will continue to deliver indefinitely.
6. A Food Provision Programme was also created to provide support to vulnerable young carers and their families (143 food shops were delivered in the period) who otherwise would not have been able to access food supplies during the pandemic.

The trustees have had regard to the guidance issued by the Charity Commission on public benefit when reviewing the charity's aims and purposes and in planning future activities. In particular, the trustees consider how planned activities contribute to the aims and purposes of the Charity.

The Charity has grown substantially during the year. Income this year has increased by over 265%, with expenses increasing by approximately 130%. The increase in income is largely due to a significant number of successful grant applications, which has enabled the Charity to carry out the activities referred to above at a time when the income from the property has declined due to the Covid-19 crisis.

The increase in income and activities has meant that the Charity has looked closely this year at its governance, structure, processes, and systems. The trustees recognise that the Charity needs to evolve in these areas, to meet the current needs of its beneficiaries, and its current level of turnover and activities and to minimise the risks it now faces as a much larger organisation.

It is in the process, therefore, of reviewing (with the valued assistance of Bates Wells, solicitors) its legal structure and governance, it is undergoing a full review of its purposes, processes, and systems in order to ensure that it remains relevant, appropriate and managed accordingly for the current needs of the beneficiaries and to meet current public benefit.

MYTIME Young Carers

Report of the Trustees (continued) For the year ended 31 March 2021

Achievement and performance

In December 2021 the Charity won the prestigious Stephen Lloyd award- this meant, not only an award of £20,000 but also access to free legal advice from a top law firm and access to 2 new trustees (one who has joined and one who will join soon).

MYTIME Young Carers was awarded a £90,000 grant by the Paul Hamlyn Foundation to be distributed between 2021-2023.

MYTIME Young Carers won the Children and Young People Now Award for young carers in Mar 2021.

In March 2021 the Charity ran a successful campaign, the 'MYTIME for me campaign' which raised publicity for the work done by the charity and included the Hair2Care day, (which it is intended will become an annual event) and which raised £10,000.

MYTIME Young Carers set up the Zoom Youth Group in response to Covid-19. This will continue indefinitely, with over 100 young carers accessing the group on a weekly basis.

In the period, the Charity estimates that it has helped 1828 young carers through its various programmes, helping this sector of young people in their leisure activities and aiding their mental wellbeing so that they may develop as valuable members of society and improving their conditions of life- this is against a particularly difficult backdrop of the Covid-19 crisis which made the use of the property at Purbecks difficult for most of the period, and conditions for young carers (in particular the loneliness and isolation they suffer) worse. The Charity has provided invaluable support in a time of real need and has developed new programmes to meet those needs.

The Charity is considering renovation and development of the property at Purbecks as a future project so as to enable it to provide further benefit to the beneficiaries.

Financial review

The Charity's income this year was £333,028, expenditure was £225,188.

The Charity has decided to increase reserves in the light of the potential expenditure on the property.

The Charity now holds reserves of £184,460 of which £3,391 are unrestricted.

The Charity's main source of funds is from successful grant applications – income this year from the property at Purbeck was substantially reduced due to the Covid-19 crisis.

Report of the Trustees (continued)
For the year ended 31 March 2021

The Charity faces a number of risks – these are:-

1. Financial - if income reduces below a sustainable level (processes are being reviewed in terms of internal financial process risk)
2. Infrastructure - risks that relate to the organisation of the Charity- which are being addressed with the review of the governance and structure of the Charity with the help of Bates Wells
3. Reputational - included in these risks would be risk of harm to any young carer whilst on any activity run by the Charity- the Charity is confident that it has good processes in place to minimise such risks, other risks would be misuse of Charitable funds, processes are in place to minimise such risk.
4. Marketplace risks - competition from similar charities for the same funding or failure to achieve appropriate presence in the marketplace- the Charity is alive to this risk.

Statement of disclosure of information to accountants

We, the trustees of the company who held office at the date of approval of these financial statements, as set out above, each confirm so far as we are aware, that:

-
- there is no relevant information of which the company's accountants are unaware; and
- we have taken all steps that we ought to have taken as Trustees in order to make ourselves aware of any relevant accounting information and to establish that the company's accountants are aware of that information.

The report was approved by the Board on

25 August 2021

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke, positioned above a horizontal line.

**Independent Examiner's Report
For the year ended 31 March 2021**

Independent examiner's statement

We have examined the financial statements of MYTIME Young Carers (the 'company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including the summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Charities SORP (FRS 102) *The Financial Reporting Standards applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable directions given by the Charity Commission under section 125(5)(b) of the Act.

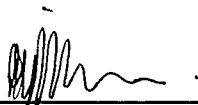
In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2021 and of its profits for the year ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practices; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Mr Andrew Singleton FCCA

Inspire Professional Services Limited
37 Commercial Road
Dorset
BH14 0HU

Date: 25/08/2021

MYTIME Young Carers

Statement of Financial Activities (including summary income and expenditure accounts)
For the year ended 31 March 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income Resources					
Charitable activities		76,954	245,192	322,146	91,355
Other trading activities		522	-	522	16
Grant Income - Furlough		10,360	-	10,360	-
Total income resources		87,836	245,192	333,028	91,371
Resources expended					
Raising funds		8,237	1,500	9,737	9,336
Charitable activities		87,057	90,767	177,824	87,259
Other		19,032	18,595	37,627	650
		114,326	110,862	225,188	97,245
Total resources expended	2	114,326	110,862	225,188	97,245
Net movement in funds					
Net movement in funds		(26,490)	134,330	107,840	(5,874)
Fund balance brought forward at 1 April 2020		29,881	46,738	76,619	82,494
Fund balance brought forward at 31 March 2021		3,391	181,068	184,459	76,620

All of the above results are derived from continuing activities, with the exception of the furlough grant income.

All gains and losses recognised in the year are included above.

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Balance sheet

For the year ended 31 March 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	4	<u>43,874</u>	<u>43,874</u>
Current assets			
Debtors	5	100	-
Bank and cash		<u>145,785</u>	<u>37,597</u>
		145,885	37,597
Total assets		189,759	81,471
Creditors: amounts falling due within one year	6	<u>(5,300)</u>	<u>(4,851)</u>
Total assets less current liabilities		<u><u>184,459</u></u>	<u><u>76,620</u></u>

Funds:

Unrestricted funds		3,391	29,881
Restricted funds		<u>181,068</u>	<u>46,738</u>
Total funds	7	<u><u>184,459</u></u>	<u><u>76,620</u></u>

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of trustees and authorised for issue and are signed on its behalf by:



Date: 25.05.2021

1.1) Basis of preparation

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at fair value.

The financial statements have been prepared 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 and UK Generally Accepted Practice as it applies from 1 January 2019.

1.2) Company status

The charity is unincorporated.

1.3) Fund accounting

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

1.4) Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

1.5) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Notes forming part of the financial statements (continued)
For the year ended 31 March 2021

1.6) Tangible fixed assets and depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Fixtures and office equipment are not depreciated from 1 April 2015 as the depreciation charge is not material.

1.7) Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years.

A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

Notes forming part of the financial statements (continued)
For the year ended 31 March 2021

1.8) Cash at bank and in hand

Cash at bank and in hand are basic financial assets and 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 company 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 company's balance sheet when the company 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.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Notes forming part of the financial statements (continued)
For the year ended 31 March 2021

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate.

The impairment loss is recognised in profit or loss. If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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 business 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.

1.10) Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets. 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 company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11) Retirement benefit

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

Notes forming part of the financial statements (continued)
For the year ended 31 March 2021

2) Total resources expended

	Other staff costs £	Other direct costs £	Total 2021 £	Total 2020 £
Raising funds	-	9,737	9,737	9,336
Charitable activities	146,498	31,326	177,824	87,259
Other	-	37,627	37,627	650
Total resources expended	146,498	78,691	225,188	97,245

3) Related party transactions

The Charity had no related party transactions and balances during the year.

4) Tangible fixed assets

	Total £
Cost	
At 1 April 2020	71,246
Additions	-
As at 31 March 2021	71,246
Depreciation	
At 1 April 2020	27,372
Charge for the year	-
As at 31 March 2021	27,372
Net book value	
At 1 April 2020	43,874
As at 31 March 2021	43,874

Notes forming part of the financial statements (continued)
For the year ended 31 March 2021

5) Debtors

	2021 £	2020 £
Trade debtors	100	-
Other debtors	-	-
Prepayments and other accrued income	-	-
	<u>100</u>	<u>-</u>

6) Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	-	-
Other taxes and social security	4,192	-
Other creditors	1,108	4,851
	<u>5,300</u>	<u>4,851</u>

7) Statement of funds

	2020	Income	Expenditure	2021
Unrestricted funds	(29,881)	(87,836)	114,326	(3,391)
	<u>(29,881)</u>	<u>(87,836)</u>	<u>114,326</u>	<u>(3,391)</u>
Restricted funds	(46,738)	(245,192)	110,862	(181,068)
	<u>(46,738)</u>	<u>(245,192)</u>	<u>110,862</u>	<u>(181,068)</u>

The General reserves represents free funds of the charity which are not designated for particular purposes.

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Notes forming part of the financial statements (continued)

For the year ended 31 March 2021

8) Staff Costs

	2021 £	2020 £
Wages and salaries	146,498	64,533
	<u>146,498</u>	<u>64,533</u>
Average number of employees	4	2

9) Analysis of cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	145,785	37,597
Petty cash	-	-
	<u>145,785</u>	<u>37,597</u>