

Edinburgh Young Carers Project

(Limited by guarantee)

Report & Financial Statements

For the Period

20 November 2000

(the date of incorporation)

to 31 March 2002



Company Registration Number

SC 212971

Edinburgh Young Carers Project

Report and Financial Statements

For the Year Ended 31st March 2001

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Edinburgh Young Carers Project

Report and Financial Statements

For the Year Ended 31st March 2002

General Information

Council of Management

The Council of Management is responsible for conducting the affairs of the company and consists of registered directors and co-opted members. The following served during the year:

Registered Directors:

Is Szoneberg
Jacqueline Mok
Seb Fischer (Treasurer)

Aileen Higginson (Chairperson from Jan 2002)
Lorraine Grady (former Chair, resigned 26/10/01)
Rob Warren (resigned 1/11/01)

Co-opted members

Ian McInnes
Lesley Smith

Helen Watt

Auditors

Norman, Downie & Kerr Ltd, C.A.
The Courtyard
130 Constitution Street
Leith
Edinburgh EH6 6AJ.

Bankers

Bank of Scotland
6 Picardy Place
Edinburgh EH1 3JT.

Registered Office & Carer Centre

Norton Park
57 Albion Road
Edinburgh EH7 5QY.

Company Number: SC 212971

Scottish Charity No: SC 026270

Edinburgh Young Carers Project

Report of the Council of Management

The Council of Management are pleased to present their report and the financial statements for the period 20 November 2001 (the date of incorporation) to 31 March 2002.

General Information

Edinburgh Young Carers Project (EYCP) is a company limited by guarantee and not having a share capital. The liability of members is limited to £1 (one pound) each.

The company is recognised as a Scottish charity (reference no. SC 026270).

Members of the Council of Management and other general information are listed on page 2.

Objects & Review of Activities

The principal objects of the company are to relieve the poverty and distress, increase the health and welfare, and advance the education of young people with caring responsibilities in Edinburgh and elsewhere.

The last year has seen a further increase in the number of young people Edinburgh Young Carers Project has worked with and the greatest number of referrals to the project since it began. During the 2001-2002 financial year Edinburgh Young Carers Project received 95 new referrals and worked directly with 267 young carers from across Edinburgh. Support was offered to the young carers through a range of over 20 different types of groups ranging from drama and singing groups through to focussed groups dealing with young people who care for parents with mental illness. The befriending service offered continued support to volunteers, trained 10 new volunteers, matched 18 young carers with befrienders and provided 3 volunteers for group work. The family support and advocacy service continued to be much used and provided support to over 45 families helping them to gain access to further funding, services and support networks.

The focus of Edinburgh Young Carers Project on what the young people themselves say has also been maintained with a new rights worker being appointed in May and the development of a second forum for young carers under 12 year old. Young carers have been involved in consultations with Children in Scotland, the City of Edinburgh Council, the Scottish Parliament and represented young carers on the National Young Carers Forum.

A full description of activities and developments during the year is contained in the Project's Annual Report.

Financial review

There was a net increase of £48,817 in funds during the year comprising an increase of £35,253 in restricted funds and an increase of £13,564 in unrestricted funds. Further details of funds are shown in the statement of financial activities on page 7 and in note 7 on page 12. Details of the net assets transferred from the former unincorporated charity are shown in note 9 on page 13.

Grant funding is set out in note 1 on page 9. Major funders include the Community Fund (formerly National Lottery Charities Board), City of Edinburgh Council (Social Work, Community Education and Carers' strategy), Northern Rock Foundation, Lothian Health and The Lankelly Foundation.

The Project has been successful in raising significant funds from trusts and other donors during the year, which has contributed a net £92,668 after deducting fund-raising costs. Names of donors are included in the Annual Report.

Edinburgh Young Carers Project

Report of the Council of Management (continued)

Financial review (continued)

Core funding for 2002/03 is available at a similar level from City of Edinburgh Council and Lothian Health. Project funding has been secured for 3 years for family support and advocacy (Lloyds TSB and the Henry Smith charity) and for work with over 12's (Comic Relief). Funding from The Lankelly Foundation for rights work continues for a further 2 years and fund-raising from trusts is continuing in 2002/03.

The reserves policy of the company is to build up a reserve fund covering 3 months' annual expenditure by setting aside an amount equivalent to 5% of expenditure each year.

Responsibilities of the Council of Management

Company law requires the Council to ensure that financial statements are prepared for each financial year which give a true and fair view of the state of affairs of the company and of its results for that period.

In preparing financial statements, the Council is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Council is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985.. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Risk Management

The Council consider that appropriate controls are in place and outside support is available in order to mitigate the risks, financial and otherwise, to the proper functioning of the charity. The Council are committed to an ongoing quality assurance process and continued monitoring of risk. They are acting on 16 recommendations made by an external consultant's report which has already led to a review of the management structure, creation of a new post of director and service manager and strengthening of the Board. Management reporting has been improved with the implementation of SAGE accounting. The child protection policy has been reviewed with input from City of Edinburgh Council Social Work department, resulting in a revised and improved policy.

Signed.....

Date: 16/08/02

Company Secretary

Report of the Auditors

To the Members of Edinburgh Young Carers Project

For the Period Ended 31st March 2001

We have audited the financial statements on pages 6 to 13 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities, under the historical cost convention and in accordance with the accounting policies set out on page 6.

Respective responsibilities of the Council of Management and Auditors

As described on page 4 the Council of Management is responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the management committee in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 31 March 2002 and of its net incoming resources for the period 20 November 2000 to 31 March 2002 and have been properly prepared in accordance with the Companies Act 1985.

Norman, Downie & Kerr Ltd

Norman, Downie & Kerr Ltd

Date: 23 August 2002

Chartered Accountants and Registered Auditors
The Courtyard
130 Constitution Street
Leith
Edinburgh EH6 6AJ.

Edinburgh Young Carers Project

Accounting Policies

Basis of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) and the Statement of Recommended Practice, *Accounting and Reporting by Charities* issued in October 2000.

Grants and Donations

Income from annual grants is recognised in the period to which the grant relates. Any annual grant received in advance are included as deferred grants in creditors. Income from other grants and donations is recognised on receipt.

Where a grant or donation is received for a specific purpose, it is included in restricted income and any unexpended portion carried forward as a restricted fund.

Resources Expended

All expenditure is accounted for on an accruals basis. As far as possible costs are attributed directly to the various categories of charitable expenditure. Staff costs are allocated on the basis of time spent on each activity by employees and other overheads according to estimated usage.

Management and administration costs are those associated with the running of the charitable company.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is calculated by the straight line method to write off the cost of fixed assets over their estimated useful lives at the following rates:

Computer equipment:	33% per annum
Other equipment & furniture:	20-25% per annum

Taxation

The company is a recognised charitable body and is exempt from corporation tax on its charitable activity. It is not registered for VAT and expenditure includes VAT where appropriate.

Pensions

The company contributes defined contributions to personal pension plans for certain employees. Contributions are charged to expenditure as they become payable.

Cash Flow Statement

The company qualifies as a small company under section 247 of the Companies Act 1985 and is consequently exempt from the requirement to publish a cash flow.

Edinburgh Young Carers Project

Statement of Financial Activities (including Income & Expenditure Account) For the Period ended 31 March 2002

	Note	Unrestricted Funds £	Restricted Funds £	Total £
Incoming resources:				
Grants & donations	1	137,768	170,534	308,302
Bank interest		1,544	-	1,544
Other income		1,590	-	1,590
Total incoming resources		<u>140,902</u>	<u>170,534</u>	<u>311,436</u>
Resources expended:				
Costs of generating funds		7,182	1,892	9,074
<i>Costs of activities in furtherance of the charity's objects:</i>				
Group work		67,249	34,075	101,324
Individual support		12,617	11,973	24,590
Residentials		8,093	16,044	24,137
Rights work		2,661	17,036	19,697
Befriending project		17,223	12,894	30,117
Family support & advocacy		5,402	30,000	35,402
Social inclusion research		-	8,777	8,777
Management & administration		6,911	2,590	9,501
Total resources expended	3	<u>127,338</u>	<u>135,281</u>	<u>262,619</u>
Net incoming/(outgoing) resources				
- Net income / (expenditure) for year		13,564	35,253	48,817
Net transfers		<u>2,500</u>	<u>(2,500)</u>	<u>-</u>
Net movement in funds		16,064	32,753	48,817
Funds introduced at 1st April 2001		<u>18,273</u>	<u>12,864</u>	<u>31,137</u>
Funds at 31st March 2002		<u><u>34,337</u></u>	<u><u>45,617</u></u>	<u><u>79,954</u></u>

Further details of funds are shown in note 7 on page 12.

The above statement represents incoming and outgoing resources in the year 1 April 2001 to 31 March 2002 following the transfer of project operations to the company at 1 April 2001.

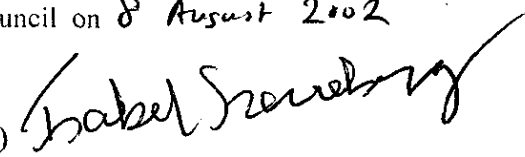
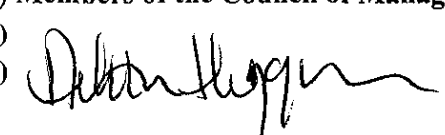
Edinburgh Young Carers Project

Balance Sheet at 31 March 2002

	Note	£
Fixed Assets		
Tangible assets	4	<u>2,289</u>
Current Assets		
Debtors	5	3,994
Cash at bank & in hand		<u>80,819</u>
		<u>84,813</u>
Creditors		
Amounts falling due within one year	6	<u>7,148</u>
Net Current Assets		<u>77,665</u>
Net Assets		<u><u>79,954</u></u>
Funds		
General fund		5,676
Designated funds		<u>28,661</u>
Total unrestricted funds	7	34,337
Restricted funds	7	<u>45,617</u>
Total Funds		<u><u>79,954</u></u>

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities.

The accounts on pages 6 to 13 were approved by the Council on 8 August 2002
and are signed on their behalf by:

) 
)
) Members of the Council of Management
) 

Edinburgh Young Carers Project

Notes to the Accounts

For the Period Ended 31 March 2002

1. Grants & donations

Sources of income and purposes of grants and donations received during the year were as follows:

	£
<i>Core grants:</i>	
City of Edinburgh Council Section 10 grants	70,552
Lothian Health	10,355
Community Fund (formerly National Lottery Charities Board)	66,486
<i>Family support & advocacy:</i>	
Northern Rock Foundation	30,000
Lloyds TSB Foundation for Scotland	11,341
The Henry Smith Charity	12,000
The Lankelly Foundation <i>for Rights work</i>	20,000
Edinburgh Youth Social Inclusion Partnership (EYSIP)	
<i>for Social inclusion research:</i>	9,167
Trust funds <i>for Group work</i>	50,900
Trust funds <i>for Residential</i>	13,950
Trust funds <i>for Research</i>	5,000
Trust funds <i>for General purposes</i>	5,703
Other grants & donations	2,848
Total Grants & donations	308,302

2. Resources Expended

<i>Analysis of Staff costs</i>	£
Salaries	166,057
Social Security costs	10,755
Pension costs	5,180
Recruitment	5,920
	<u>187,912</u>
<i>Auditors' remuneration (net of VAT):</i>	£
- for audit & accounts	850
- for other services	650
	<u>1,500</u>

Edinburgh Young Carers Project

Notes to the Accounts (continued)

3. Analysis of Resources Expended

	Staff costs £	Direct costs £	Indirect costs £	Total £
Costs of generating funds	-	9,074	-	9,074
Group work	74,127	18,773	8,424	101,324
Individual support	20,725	1,272	2,593	24,590
Residentials	16,042	6,366	1,729	24,137
Rights work	13,311	2,408	3,978	19,697
Befriending project	23,862	3,446	2,809	30,117
Family support & advocacy	29,459	1,060	4,883	35,402
Social inclusion research	7,304	1,425	48	8,777
Management & administration	3,082	2,590	3,829	9,501
Total resources expended	187,912	46,414	28,293	262,619

Analysis of above expenditure:

Staff costs 187,912 - - 187,912

Direct operating costs:

Young carers' activities	-	21,219	-	21,219
Residentials	-	5,871	-	5,871
Travel & subsistence	-	2,429	-	2,429
Information & training	-	5,231	-	5,231
Fund-raising consultant	-	9,074	-	9,074
Evaluation consultancy	-	2,590	-	2,590

Allocation of indirect costs:

Rent & property costs	-	-	14,145	14,145
Office running costs	-	-	9,353	9,353
Audit & accountancy	-	-	1,645	1,645
Legal fees	-	-	1,026	1,026
Depreciation	-	-	2,046	2,046
Other expenditure	-	-	78	78

Total resources expended 187,912 46,414 28,293 262,619

Edinburgh Young Carers Project

Notes to the Accounts (continued)

4. Tangible Fixed Assets

	<i>Office Equipment & furniture</i>	<i>Project Equipment</i>	<i>Total</i>
	£	£	£
Cost:			
Introduced at 1st April 2001	5,051	7,543	12,594
Additions	2,039	797	2,836
Disposals	<u>(106)</u>	<u>-</u>	<u>(106)</u>
At 31st March 2002	<u>6,984</u>	<u>8,340</u>	<u>15,324</u>
Depreciation:			
Introduced at 1st April 2001	4,324	6,771	11,095
Charge for year	1,008	1,038	2,046
(On Disposals)	<u>(106)</u>	<u>-</u>	<u>(106)</u>
At 31st March 2002	<u>5,226</u>	<u>7,809</u>	<u>13,035</u>
Net Book Value:			
At 31st March 2002	<u>1,758</u>	<u>531</u>	<u>2,289</u>

5. Debtors

	£
Accrued income	1,054
Prepayments	<u>2,940</u>
	<u>3,994</u>

6. Creditors

	£
Amounts falling due within one year:	
Tax and social security	3,368
Accruals	<u>3,780</u>
	<u>7,148</u>

Edinburgh Young Carers Project

Notes to the Accounts (continued)

7. Movement on Funds

		Introduced	Movement in Resources			At
		1/4/01	Incoming	Outgoing	Transfers	31/3/02
		£	£	£	£	£
Restricted Funds:						
Community Fund	(1)	5,364	66,486	(66,310)	-	5,540
Lankelly / Rights Work		-	20,000	(17,036)	-	2,964
Northern Rock	(2)	-	30,000	(30,000)	-	-
EYSIP	(3)	-	9,167	(8,777)	-	390
Residentials		5,000	13,950	(10,568)	-	8,382
Family support & advocacy		-	23,341	-	-	23,341
Other funds	(4)	2,500	7,590	(2,590)	(2,500)	5,000
Total restricted		<u>12,864</u>	<u>170,534</u>	<u>(135,281)</u>	<u>(2,500)</u>	<u>45,617</u>
Unrestricted Funds						
<i>Designated funds:</i>						
Group work		13,960	50,900	(38,488)	-	26,372
Fixed Asset fund	(5)	1,499	-	(2,046)	2,836	2,289
General fund		2,814	90,002	(86,804)	(336)	5,676
Total unrestricted		<u>18,273</u>	<u>140,902</u>	<u>(127,338)</u>	<u>2,500</u>	<u>34,337</u>
Total Funds		<u>31,137</u>	<u>311,436</u>	<u>(262,619)</u>	<u>-</u>	<u>79,954</u>

Notes:

- (1) Funding has been granted by the Community Fund (formerly the National Lottery Charities Board) over a period of 3 years to April 2002 for project worker and befriending posts.
- (2) Funding by the Northern Rock Foundation over the 3-year period to 31st March 2002 was for family support and advocacy work
- (3) The grants from Edinburgh Youth Social Inclusion Partnership fund an action research worker including ancillary costs and dissemination of the results.
- (4) Other funds include income and expenditure of £2,590 for evaluation consultancy, a grant of £2,500 from The Scottish Community Foundation brought forward and expended on computer equipment, and £5,000 from the Diana fund carried forward for research into mental health for young carers.
- (5) The fixed asset fund represents the net book value of tangible fixed assets. The cost of assets purchased is transferred into the fund and annual depreciation is charged to the fund. The fund has been reclassified as unrestricted.

Edinburgh Young Carers Project

Notes to the Accounts (continued)

8. Analysis of Net Assets Between Funds

	Unrestricted funds		Restricted	Total
	General	Designated	Funds	Funds
	Fund	Funds		
	£	£	£	£
Tangible fixed assets	-	2,289	-	2,289
Debtors	3,994	-	-	3,994
Cash at bank and in hand	8,830	26,372	45,617	80,819
Creditors	(7,148)	-	-	(7,148)
Net assets at 31 March 2002	<u>5,676</u>	<u>28,661</u>	<u>45,617</u>	<u>79,954</u>

9. Assets Introduced

At 1st April 2001, the net assets of Edinburgh Young Carers Project, the unincorporated organisation, were transferred to the company of the same name. Details of net assets and funds transferred are as follows:

	£
Tangible Fixed Assets	<u>1,499</u>
Debtors	7,267
Cash at bank and in hand	62,694
Total current assets	69,961
(Less): Creditors - Accruals	<u>(40,323)</u>
Net current assets	<u>29,638</u>
Net assets	<u><u>31,137</u></u>
Represented by:	
Unrestricted funds	4,313
Restricted funds	<u>26,824</u>
Total Funds	<u><u>31,137</u></u>