

Edinburgh Young Carers Project

(Limited by Guarantee)

Report & Financial Statements

For the Year Ended

31 March 2008

Company Number: SC 212971

Charity Number: SC 026270

Edinburgh Young Carers Project

Report and Financial Statements For the Year Ended 31st March 2008

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Edinburgh Young Carers Project

Report and Financial Statements For the Year Ended 31 March 2008

Reference & Administrative Information

Board of Directors (Council of Management)

The "Council of Management" comprises the Directors of the company and any other persons co-opted by the Council in accordance with the Articles. Since all present members of the Council are also directors, they are referred to as "the Board of Directors" in this report and the financial statements.

The following served as directors during the year:

Directors at the year-end:

Simon Shearer (Chairperson from 25 June 2007)
Ian McInnes (Vice-Chairperson from 25 June 2007)
Susan McKenzie (Treasurer) (appointed to Board 3/9/07; resigned 14/4/08)
Sebastian Fischer
Sarah McNaught
Gerald Barlow
Laura Strathdee (appointed 25 July 2007)

Directors who resigned during the year:

David Griffiths (resigned 25 June 2007)

Company Secretary

Audrey Peacocke

Head of Service

Audrey Peacocke

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 Directors For the Year Ended 31 March 2008

The Directors are pleased to present their report and the financial statements for the year ended 31 March 2008.

Structure, Governance and Management

Edinburgh Young Carers Project is a company limited by guarantee, with the liability of members limited to £1 (one pound) each. It is governed by the terms of its Memorandum & Articles of Association and is a registered Scottish charity.

The powers of the company are exercised by the "Council of Management", which comprises the Directors of the company and other persons co-opted by the Council in accordance with the Articles. Since all present members of the Council are also directors, they are referred to as "the Board of Directors" in this report and the financial statements.

Directors are appointed through a formal application to the Board and an interview with Board members. All prospective members are required to meet criteria outlined in the role description and three satisfactory references and a satisfactory criminal records disclosure are also required. Final appointment is made at a meeting of the Board of Directors.

All Directors receive an induction to Edinburgh Young Carers Project to familiarise them with the role and organisation. New Directors are provided with relevant papers, reports and organisational policies. Access to ongoing training and development opportunities are provided on a needs-led basis.

Strategic decisions are taken by the Board of Directors and day to day management is delegated to the Head of Service. Where appropriate, detailed briefs are produced and presented to the Board by the Head of Service or other members of staff within their specific areas of expertise.

The names of those who served on the Board of Directors during the year and other general information are listed on page 2.

Risk Management

The directors are aware of the major risks, financial and otherwise, affecting the charity and consider that appropriate procedures are in place to mitigate those risks. They are committed to an ongoing quality assurance process and continued monitoring of risk.

Objectives & Activities

Objects and Aims of the Project

The principal objects of the charitable 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. The objects and powers are set out in more detail in the company's memorandum.

The mission of Edinburgh Young Carers Project is:

- To provide support for young carers which meets their individual and collective needs and fosters their confidence and self esteem;
- To work in cooperation with other agencies, such as education, social work and health for the benefit of young carers and their families.

Edinburgh Young Carers Project

Report of the Directors (continued)

Objectives & Activities (continued)

In furtherance of its objectives in the year 2007-08 the service set out the following priorities:

- Continue to increase the number of young carers receiving support in groups and individual intensive support.
- Support young carers affected by drug & alcohol issues.
- 50 young carers will be offered the opportunity to take part in residential trips
- Set up and run a Peer Mentoring Project for young carers
- Young carers will help to deliver a presentation to professionals in schools using the 'Stepping Stones' pack and interactive cd to raise awareness of young carers within schools.
- 15 young carers will participate in drama workshops in partnership with the Royal Lyceum Theatre.
- 20 young carers will be involved in the young carers forum
- Disseminate our evaluation on the Royal Lyceum Project and also 'Being Spiderman Young carers in transition to adulthood'

Achievements & Performance

For 2007-08 the company reports the following achievements against objectives:

- An Increase in young carers receiving support in groups and individual intensive support.
- 25 young carers affected by drug & alcohol issues have been supported within the project.
- 50 young carers took part in a variety of residential trips.
- Our Peer Mentoring Project is now set up and due to start in Autumn 2008
- We have now started to deliver The 'Stepping Stones' pack and CD presentation to professionals within schools in Edinburgh.
- 15 young carers in partnership with the Royal Lyceum Theatre have taken part in drama workshops.
- 18 Young carers from young carers' forum assisted in the interview process for new staff members.
- Dissemination of the 1st year evaluation on the Royal Lyceum Project has taken place.
- 'Being Spiderman Young carers in transition' has been disseminated.

Future Objectives

The aims of the Edinburgh Young Carers Project for 2008-09 include running two new support groups for young carers, increasing service provision for young carers in Edinburgh, finalising and disseminating the evaluation for the Royal Lyceum Project and offering more young carers the opportunity to attend residential breaks. We will also continue to deliver presentations to a wide variety of organizations and schools.

Detailed objectives can be found in the organisation's Annual Review.

Edinburgh Young Carers Project

Report of the Directors (continued)

Financial Review

There were net incoming resources of £199,610 during the year comprising an increase of £193,927 in unrestricted funds and a net increase of £5,683 in restricted funds, as detailed in the Statement of Financial Activities (SOFA) on page 10. Details of the movements on each fund and explanation of its purpose are shown in note 7 on page 15. Total funds carried forward amounted to £303,567, of which £52,200 was restricted, £205,000 was designated with the remaining balance of £46,367 in the general fund.

Details of grants receivable and other voluntary income are shown in notes 1 & 2 on page 12. A new source is a total of £47,000 income from trust funds for the mentoring project, including £27,000 which was deferred in the previous year. Total trust funds of £65,825 for general purposes and residentials were also received in relation to £12,094 expended on the services of fund-raising consultants.

The charity has benefited from a legacy and a total of £175,000 was received from this source during the year. This has enabled us to bridge gaps in the provision of essential services and provide support to an increased number of young carers. The legacy has therefore been designated for the support of existing posts, changes to the future development of the service in accordance with our strategic plan and raising the level of the organisation's reserves in line with the Board's reserves policy.

Expenditure in the SOFA has been classified according to the cost of each charitable activity and an alternative breakdown by type of expenditure is given in note 3 on page 13. The expenditure is broadly similar to the previous year demonstrating a consistent level of charitable activity.

Reserves Policy

The policy of the Board is to build up reserves to a level equivalent to 6 months' expenditure. The present free reserves are represented by the total of the designated contingency reserve fund and the general fund, which together stand at a level of £101,367. This is equivalent to between 4 & 5 months' expenditure at present levels.

Future Funding

Core funding from City of Edinburgh Council and NHS Lothian continues at a similar level under the service level agreement until March 2009. Funding from the Diana Princess of Wales Trust for the 16+ project ended in January 2008. Funding for the Drugs & Alcohol project continues for a further year with a grant of £25,000. The Princess Royal Trust for Carers have provided Comic Relief funding of £62,500, spread over 3 years, for residentials. The mentoring project is now running and this funding covers a part-time post over 3 years. The fundraising consultant has been contracted for a further year with a target of £150,000 and additional income from the legacy is due in the coming year (see note 1 to the accounts).

Statement of Directors' Responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure for the financial period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and 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.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

Edinburgh Young Carers Project

Report of the Directors (continued)

Statement of Directors' Responsibilities (continued)

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and 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.

The directors confirm that:

- as far as they are aware, there is no relevant audit information of which the company's auditors are unaware
- each director has taken all the steps he/she ought to have taken as a director in order to become aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the Statement of Recommended Practice, *Accounting and Reporting by Charities*, and in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities.

Signed: **S Shearer**

Date: **6-10-08**

Director

Independent Auditors' Report To the Members of the Edinburgh Young Carers Project

This report is issued in respect of an audit carried out under section 235 of the Companies Act 1985 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005.

We have audited the financial statements of Edinburgh Young Carers Project for the year ended 31 March 2008 set out on pages 9 to 16. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985 and to the charity's directors, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the company's members and the charity's directors those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of the Directors and the Auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities on page 5.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006. We also report to you whether, in our opinion, the information given in the Directors' Report is consistent with the financial statements.

In addition we also report to you if, in our opinion, the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of Audit Opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board (APB). 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 Directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable 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.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including the APB Ethical Standard - Provisions Available for Small Entities. In common with the auditors of many charities of similar size, we have also assisted with preparation of the statutory financial statements.

Independent Auditors' Report (continued)

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the charitable company's affairs as at 31 March 2008 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; and
- the information given in the Directors' Report is consistent with the financial statements.

Norman, Downie & Kerr Ltd
Chartered Accountants and Registered Auditors

Date: 15 October 2008

The Courtyard,
130 Constitution Street
Edinburgh EH6 6AJ.

Edinburgh Young Carers Project

Accounting Policies For the Year Ended 31 March 2008

Basis of Accounting

The financial statements have been prepared on the historical cost basis and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007) and the Statement of Recommended Practice, *Accounting and Reporting by Charities*, issued in March 2005 (SORP 2005).

Grants and Donations

Income from annual grants is recognised in the period to which the grant relates. Any grants 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.

Assets or other gifts in kind received by the charity are recognised as income when received and are included at market value or at an estimate of their value where a market value is not readily known.

Income from legacies is recognised in the accounting period when a payment or interim payment is notified as receivable, provided any conditions for receipt have been fulfilled.

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.

Governance 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

Pensions

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

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.

Funds

Unrestricted general funds are funds which can be used in accordance with any of the charitable objects of the charity at the discretion of the directors.

Designated funds are funds set aside by the directors out of unrestricted general funds for specific purposes or projects.

Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when use of the funds is specified by the donor or when the funds are raised for particular restricted purposes.

Further explanations of the nature and purpose of each fund are set out in note 6 on page 15.

Edinburgh Young Carers Project

Statement of Financial Activities (Including Income & Expenditure Account)

For the Year ended 31 March 2008

Incoming resources:	Note	Unrestricted Funds £	Restricted Funds £	Total 2008 £	Total 2007 £
<i>Incoming resources from generated funds:</i>					
<i>Voluntary income:</i>					
Grants & donations	1	148,663	122,939	271,602	248,725
Legacy	2	175,000	-	175,000	-
<i>Investment income:</i>					
Bank interest		<u>9,305</u>	<u>-</u>	<u>9,305</u>	<u>3,207</u>
Total incoming resources		<u>332,968</u>	<u>122,939</u>	<u>455,907</u>	<u>251,932</u>
Resources expended:					
<i>Costs of generating voluntary income</i>		16,479	-	16,479	13,561
<i>Charitable activities:</i>					
Young carer rights, consultation & service planning		24,348	-	24,348	26,467
Group work		67,897	-	67,897	80,039
Individual support		21,813	948	22,761	31,542
Residentials		-	24,538	24,538	9,950
Group & individual work with 16+		-	36,396	36,396	37,012
Young carers' drama project		-	15,462	15,462	15,408
Drugs & Alcohol project		-	26,445	26,445	22,429
Mentoring project		-	14,059	14,059	-
Young carers in schools		-	1,870	1,870	8,070
<i>Governance costs</i>		<u>6,042</u>	<u>-</u>	<u>6,042</u>	<u>6,710</u>
Total resources expended	3	<u>136,579</u>	<u>119,718</u>	<u>256,297</u>	<u>251,188</u>
Net incoming resources					
- Net income		196,389	3,221	199,610	744
Transfers		<u>(2,462)</u>	<u>2,462</u>	<u>-</u>	<u>-</u>
Net movement in funds		193,927	5,683	199,610	744
Funds brought forward		<u>57,440</u>	<u>46,517</u>	<u>103,957</u>	<u>103,213</u>
Funds carried forward		<u>251,367</u>	<u>52,200</u>	<u>303,567</u>	<u>103,957</u>

All incoming resources and resources expended are derived from continuing activities. The company has no recognised gains or losses other than those included in the Statement of Financial Activities above.

The notes on pages 12 to 16 and the accounting policies on page 9 form part of these financial statements.

Edinburgh Young Carers Project

Balance Sheet at 31 March 2008

	Note	2008 £	2007 £
Fixed Assets			
Tangible assets	4	<u>-</u>	<u>-</u>
Current Assets			
Debtors	5	9,104	3,727
Cash at bank & in hand		<u>302,965</u>	<u>137,114</u>
		<u>312,069</u>	<u>140,841</u>
Creditors			
Amounts falling due within one year	6	<u>8,502</u>	<u>36,884</u>
Net Current Assets		<u>303,567</u>	<u>103,957</u>
Net Assets		<u>303,567</u>	<u>103,957</u>
Funds			
General fund	7	46,367	27,440
Designated funds	7	<u>205,000</u>	<u>30,000</u>
Total unrestricted funds		251,367	57,440
Restricted funds	7	<u>52,200</u>	<u>46,517</u>
Total Funds		<u>303,567</u>	<u>103,957</u>

The financial statements 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 9 to 16 were approved by the Board on **6 October 2008** and are signed on their behalf by:

S Shearer

S Fischer

} **Directors**

The notes on pages 12 to 16 and the accounting policies on page 9 form part of these financial statements.

Edinburgh Young Carers Project

Notes to the Financial Statements For the Year Ended 31 March 2008

1. Voluntary income: Grants & donations

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

	2008	2007
	£	£
<i>Core grants:</i>		
City of Edinburgh Council	75,752	75,752
NHS Lothian	11,208	11,208
Diana Princess of Wales Trust <i>for 16+ work</i>	20,606	41,212
Scottish Arts Council - <i>Royal Lyceum Drama project</i>	-	18,000
NHS Lothian - <i>for rights work</i>	-	15,000
BBC Children in Need - <i>for Young Carers in Schools</i>	-	2,500
City of Edinburgh Council - <i>Action on Drugs & Alcohol</i>	25,000	25,000
Princess Royal Trust for Carers (Comic Relief funds) <i>- for residential</i>	20,833	5,208
Trust funds <i>for Mentoring project</i>	47,000	-
Other grants <i>for residential</i>	4,500	5,500
Trust funds <i>for general purposes</i>	61,325	41,875
Other grants & donations	5,378	7,470
Total Grants & donations	271,602	248,725

Deferred Grants:

	£	£
Grants received for <i>1-1 Mentoring Project</i> :		
Volant Trust	-	20,000
Other trusts	-	7,000
Total grants deferred (note 6)	-	27,000

Income for the mentoring project was deferred in the previous year as the funders had not given permission for the project to go ahead at that time, pending confirmation of matched funding.

2. Legacy

The charity has received payments from a residuary legacy totalling £175,000 during the year. The total amount receivable is estimated to be in the region of £197,000.

This legacy has enabled us to bridge gaps in the provision of essential services and provide support to an increased number of young carers. The legacy has therefore been designated for the support of existing posts, changes to the future development of the service in accordance with our strategic plan and raising the level of the organisation's reserves in line with the Board's reserves policy.

Edinburgh Young Carers Project

Notes to the Financial Statements (continued)

3. Resources Expended	Staff costs £	Direct costs £	Indirect costs £	Total 2008 £	Total 2007 £
Costs of generating voluntary income	5,343	10,810	326	16,479	13,561
Young carer rights, consultation & service planning	18,833	4,150	1,365	24,348	26,467
Group work	48,210	12,179	7,508	67,897	80,039
Individual support	17,027	2,215	3,519	22,761	31,542
Residentials	8,095	12,838	3,605	24,538	9,950
Group & individual work with 16+	28,282	3,868	4,246	36,396	37,012
Young carers' drama project	4,523	10,725	214	15,462	15,408
Drugs & Alcohol project	16,488	7,140	2,817	26,445	22,429
Mentoring project	8,370	3,458	2,231	14,059	-
Young carers in schools	-	1,870	-	1,870	8,070
Governance costs	2,637	-	3,405	6,042	6,710
Total resources expended	157,808	69,253	29,236	256,297	251,188
Analysis of above expenditure:					
Staff costs	157,808	-	-	157,808	155,162
Direct operating costs:					
Young carers' travel costs	-	22,392	-	22,392	20,309
Other young carers' activity costs	-	23,670	-	23,670	23,788
Staff travel & subsistence	-	1,250	-	1,250	2,281
Information & training	-	7,657	-	7,657	5,400
Fund-raising consultants	-	12,094	-	12,094	9,800
Evaluation & other consultancy	-	2,190	-	2,190	5,162
Allocation of indirect costs:					
Rent & property costs	-	-	15,740	15,740	15,456
Office running costs	-	-	10,791	10,791	10,098
Accountancy & audit	-	-	1,763	1,763	1,645
Management & committee expenses	-	-	282	282	1,174
Other expenditure	-	-	660	660	913
Total resources expended	157,808	69,253	29,236	256,297	251,188
Analysis of Staff costs					
		£	£		
Salaries		140,174	136,247		
Social Security costs		12,016	11,942		
Pension costs		3,565	1,826		
Recruitment		2,053	5,147		
		157,808	155,162		
The average numbers of staff employed during the year were as follows:					
		No.	No.		
Project workers		7	9		
Management & admin		2	2		
Total		9	11		

Edinburgh Young Carers Project

Notes to the Financial Statements (continued)

3. Resources Expended (cont.)

Analysis of Staff costs (contd.)

No employee earned more than £60,000 per annum during the year and no Trustees received any remuneration during the year. Trustees expenses reimbursed totalled £771 for the year.

Auditors' remuneration:

	2008	2007
	£	£
for audit & accountancy services	<u>1,763</u>	<u>1,645</u>

4. Tangible Fixed Assets

	<i>Office Equipment & furniture</i>	<i>Project Equipment</i>	<i>Total</i>
	£	£	£
Cost:			
At 1 April 2007	20,092	4,681	24,773
Additions	-	-	-
Disposals	<u>(496)</u>	<u>-</u>	<u>(496)</u>
At 31 March 2008	<u>19,596</u>	<u>4,681</u>	<u>24,277</u>
Depreciation:			
At 1 April 2007	20,092	4,681	24,773
Charge for year	-	-	-
Eliminated on Disposals	<u>(496)</u>	<u>-</u>	<u>(496)</u>
At 31 March 2008	<u>19,596</u>	<u>4,681</u>	<u>24,277</u>
Net Book Value:			
At 31 March 2008	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2007	<u>-</u>	<u>-</u>	<u>-</u>

5. Debtors

	2008	2007
	£	£
Accrued income	5,208	-
Prepayments	<u>3,896</u>	<u>3,727</u>
	<u>9,104</u>	<u>3,727</u>

6. Creditors

	£	£
<i>Amounts falling due within one year:</i>		
Deferred grants (see note 1 on page 12)	-	27,000
Tax and social security	3,721	3,242
Accruals	<u>4,781</u>	<u>6,642</u>
	<u>8,502</u>	<u>36,884</u>

Edinburgh Young Carers Project

Notes to the Financial Statements (continued)

7. Movement on Funds		At 1.4.07	Movement in year		Net Transfers	At 31.3.08
		£	Incoming £	Outgoing £	£	£
Restricted Funds:						
Diana fund 16+ project	(1)	17,803	20,606	(36,396)	-	2,013
Drama project	(2)	9,000	4,000	(15,462)	2,462	-
Drugs & Alcohol project	(3)	4,650	25,000	(26,445)	-	3,205
Young Carers in schools		1,870	-	(1,870)		-
Mentoring project	(4)	-	47,000	(14,059)		32,941
Residentials	(5)	10,708	26,333	(24,538)	-	12,503
Other funds		2,486	-	(948)	-	1,538
Total restricted		<u>46,517</u>	<u>122,939</u>	<u>(119,718)</u>	<u>2,462</u>	<u>52,200</u>
Unrestricted Funds:						
Designated funds:						
Contingency Reserve	(6)	30,000	-	-	25,000	55,000
Project Fund	(7)	-	-	-	150,000	150,000
Total designated		<u>30,000</u>	<u>-</u>	<u>-</u>	<u>175,000</u>	<u>205,000</u>
General fund		<u>27,440</u>	<u>332,968</u>	<u>(136,579)</u>	<u>(177,462)</u>	<u>46,367</u>
Total unrestricted		<u>57,440</u>	<u>332,968</u>	<u>(136,579)</u>	<u>(2,462)</u>	<u>251,367</u>
Total Funds		<u>103,957</u>	<u>455,907</u>	<u>(256,297)</u>	<u>-</u>	<u>303,567</u>

Notes:

- (1) The Diana, Princess of Wales Memorial Fund is for group and individual work with the 16+ age group. This funding is specifically targeted at young carers between 16-25 years of age and addressed transitional issues.
- (2) The drama programme is run jointly with the Royal Lyceum Theatre and has been part funded by the Scottish Arts Council for 2 years. £2,462 has been transferred from trust fund income during the year to make up the shortfall.
- (3) The Action on Drugs & Alcohol Team funded the project for 2 years from January 2006 with a further year's funding to run until January 2009.
- (4) The Peer Mentoring Project started in October 2007 and is funded from a variety of sources, which include The Volant Trust, Lloyds TSB, and small trust funds. This funding is to set up and run a peer mentoring project in order to offer 1:1 support for young carers.
- (5) Income for residentials includes £20,833 from The Princess Royal Trust for Carers (Comic Relief Funds) and 5,500 from trust funds.
- (6) The reserve fund has been set aside in accordance with the charity's reserves policy which is set out in the annual report on page 5. £25,000 has been allocated from the legacy to bring this fund closer to the required level.
- (7) An amount of £150,000 from the legacy has been allocated to the project fund to underwrite two existing posts for 3 years at a cost of £50,000 per year.

Edinburgh Young Carers Project

Notes to the Financial Statements (continued)

8. Analysis of Net Assets Between Funds

	Restricted Funds	Designated Funds	General Fund	Total Funds
	£	£	£	£
Tangible fixed assets	-	-	-	-
Debtors	5,208	-	3,896	9,104
Cash at bank and in hand	46,992	205,000	50,973	302,965
Creditors	-	-	(8,502)	(8,502)
Net assets at 31 March 2008	<u>52,200</u>	<u>205,000</u>	<u>46,367</u>	<u>303,567</u>