

Charity registration number SC047519 (Scotland)

**FIFE YOUNG CARERS SCIO**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

# FIFE YOUNG CARERS SCIO

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# FIFE YOUNG CARERS SCIO

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2024

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The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

#### Objectives and activities

The Charity's purposes are:

- The provision of recreational facilities, or the organisation of recreational activities with the object of improving the conditions of life for children and young people living in Fife aged up to 25 years, who have a caring responsibility.
- The advancement of education and health for the afore mentioned children and young people.

Our Vision is of a world where the role and contribution of unpaid young carers is recognised, and they have the quality support and services they need to follow their own path and flourish.

Aims:

- To develop services which will provide young carers with support, advice and information on an individual or group basis.
- To secure recognition for young carers, either as individuals or as a group, with all agencies and the general public.
- To work with all agencies to highlight the needs of young carers, individually and generally and to ensure that these needs are brought to the attention of all relevant agencies.
- To develop a range of mechanisms which will enable young carers to contribute effectively to all areas of planning which affect their caring role.
- To monitor and evaluate our services on an ongoing basis to ensure that the above are achieved in the most appropriate, efficient and cost effective manner.
- To provide a service which is truly Fife wide and available to all young carers, regardless of race, gender, religion, creed or ability.

Values:

- Respect
- Innovation
- Integrity
- Inclusiveness
- Diversity

#### Significant Activities

Fife Young Carers SCIO is a charity for young and young adult carers. The focus of all employees and volunteers of the charity is to provide person-centered, tailored support, keeping young and young adult carers at the heart of everything we do and striving to empower them to reach their full potential; overcome barriers and stigma; and achieve a quality of life that is comparative with their peers. The support provided to individual young carers and young adult carers is created from a menu of support options including respite breaks, one-to-one support, advice, advocacy, befriending, family support and training to those who have significant caring responsibilities. Since 2022 we have also provided bought services such as counselling and art therapy. In addition, we aimed to increase the awareness of young carer and young adult carers issues, to support and encourage identification of their needs and support the development of resources, including Young Carer Statements, to meet those needs.

In 2022 we removed our lower age group for referrals, and now we work with children and young people up to age of 25. The youngest child currently receiving support is five years old, the average age of young person receiving FYC support is 12 years old.

# FIFE YOUNG CARERS SCIO

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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Fife Young Carers SCIO provides all support free of charge and services are funded through a combination of Fife Council Education & Children's Services grant; Fife Health & Social Care Partnership grant; and other donors including The Oldhurst Trust, The David Family, John Scott Charitable Trust, Walter Scott Giving group and Fife Council Young Apprentice Awards gala, and many other generous donors, listed in our annual Impact Report. We are profoundly grateful to each donor; without whose generous support we could not support Young Carers.

We are committed to raising awareness of Young Carers' issues, and to increase the identification and understanding of their needs within services across Fife. Through FYC, Young Carers also have access to information and training such as personal development skills, good mental health and cooking skills all designed to help these young people cope better with their caring responsibilities.

During this period our CEO, Kirstie Howell suffered significant health issues, and her role was fulfilled by an internally promoted Interim CEO, Service Manager Jodie Burn. With the Trustees, Kirstie masterminded our move to new premises in Glenrothes. Sadly, Kirstie passed away in May 2023 before seeing the realisation of this ambitious strategic move.

Following a rigorous recruitment process, Harvey Carruthers was appointed into the role of CEO, in October 2023.

Whilst a turbulent year, this also been another busy period, with an increase of 21% in referrals, to 387, and 34% increase in the number of Young Carers receiving support – to a total of 1254 young people.

#### **Community**

This year we worked hard to create supportive community opportunities for unpaid carers. Our new base in Glenrothes is ideally suited to this work, and we were fortunate to receive Community Chest funding to help realise our aims. The funding supported a number of community-based events including a gardening group, Warm Welcome events, an afternoon tea and a quiz night. These events were attended by Young Carers and their families, as well as by the wider public. Combined, these events were attended by over 120 people.

The biggest of these events was the Afternoon Tea in February 2024. The theme of this event was the Mad Hatter's Tea Party from Alice in Wonderland. The event was organised by our admin team and was supported by the rest of the staff. We even had the Hatter, the Queen of Hearts and Alice herself at the party. There were several different activities to take part in including a treasure hunt, biscuit decorating, arts and crafts, and games for everyone of all ages to take part in. One family commented afterwards saying the event "Was an excellent afternoon. Well done to everyone involved. We had a great time".

In early 2024 we also set up a gardening group using Community Chest funds, to give Young Carers experience of making their own raised beds, planting seeds to grow food, and of cooking simple, nutritious meals including the produce they grew.

#### **Education**

Support of Young Carers in education remains a core function. In addition to promotion of young carers and their support needs, and recruitment of young carers, this year we built on our goal of improving the transition of pupils to High School from Primary School, and reaching out to pupils, school staff and parent/guardians to promote Fife Young Carers' services. In 2023/24 we had 17,844 pupil, teacher and parent/guardian attendances at Fife Young Carer education events'

Our first Education conference took place on February 14th, 2024. We hired the Carnegie conference centre in Dunfermline. 70 free tickets were sold, and the pressure was on to deliver a truly unique and magical event. The whole FYC team with Young Carers delivered a truly remarkable event, we had representatives from our Education partners, Carers Trust and Education Scotland. The Education conference generated so much interest that we will be holding another event in 2025, which will be hosted at Fife Young Carers centre in Glenrothes.

# FIFE YOUNG CARERS SCIO

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### **Respite**

The Charity provides respite breaks in the form of fortnightly or monthly free local support groups as well as daytrips, activity sessions and residential holidays. These opportunities are delivered by Under 18 Support workers and Young Adult Carer Support Workers, with additional sessional staff and volunteers. Respite trips are a lifeline for our young people who juggle so much. These days out and overnight stays give them a chance to be kids again, to relax, have fun, and just be themselves. In this reporting year we were able to provide extra day trips and residential respite support. We ran more than thirty respite trips this year, including residential trips to: Honeypot, FYC Employability Residential, Comic Con, Fordell Firs, Scottish Young Carers Festival, Listening Stone, Cairngorms, FYC Wellbeing Residential, Hopscotch. As well as enabling Young Carers to be themselves, respite trips help them build confidence, learn new skills and try new things. They get to explore new places, participate in fun activities, and create lasting memories.

#### **Advocacy Team**

The Advocacy Team have had a busy year undertaking a wide variety of interventions for our Young Carers and their families, with the aim of removing barriers and ensuring that rights are upheld and championed in every area of their lives. In addition to routine support, the Advocacy Team developed and delivered different training to Young and Young Adult Carers. Topics included; "What are my Rights" training that was aimed at ensuring our Young Carers had the opportunity to upskill on UNCRC (United Nations Convention on the Rights of the Child) and their rights as a child. The Team also delivered "Employability Rights" training for some of our Young Adult Carers. This training was aimed at developing our Young Carers' understanding of their rights within an employment setting, how to ensure they are respected within a workplace. Outside of these interventions, the Advocacy Team continued 1:1, and family work with Young and Young Adults Carers as well as their families to support them with issues presenting in areas such as; housing, finances, education, health care interventions and multidisciplinary planning, child wellbeing and protection meeting.

#### **Family Wellbeing Team**

Through early intervention the Family Wellbeing Team take a holistic view of the family situation where a Young Carer has an intensive caring role and challenging family situation. Our Family Wellbeing Workers work with families to create better outcomes for the Young Carer and their families. As well as our regular, day-to-day, support work, at our Glenrothes base, we hosted a series of Warm Welcome events designed to foster a supportive community for parents. The team worked tirelessly to create a safe and welcoming space where parents could connect, share experiences, and address their concerns. Many families attended these events, and had the opportunity to engage in casual conversation, discuss their family lives, and receive much-needed support without judgment. The provision of lunch added a thoughtful touch to these gatherings. Thanks to the success of the Warm Welcome events, several families were able to attend the Blair Drummond Safari Dream Night. Feedback from families was that they had brilliant fun at the safari park, and that it felt like a special time just for them.

#### **Volunteers, Peer Leaders, and Sessional Workers**

Fife Young Carers is hugely appreciative of the work our volunteers do in supporting all aspects of our work, especially befriending. Our sessional workers are also key to making FYC services flexible and responsive to the needs of our Young Carers. Peer leaders engage with Young and Young Adult Carers throughout Fife to gather their opinions on what they need and want in terms of support and use their own experience and expertise to help others in similar roles.

#### **Befriending Service.**

Young and Young Adult Carers often find it difficult to access social opportunities and activities within their community. Our befriending service, in partnership with Lead Scotland, aims to support them into these activities whilst encouraging their own personal development and resilience. This year Young Carers benefitted from 1:1 sessions with volunteers, and group befriending opportunities. Supporting them to build friendships with their peers in their local communities.

# FIFE YOUNG CARERS SCIO

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### Volunteers

We are hugely grateful to our volunteers for all of the work that they do to support Young Carers. In 2023 we were delighted that volunteer Darren Leech became the Youth 1st Volunteer of the Year.

#### Financial Review

The net income of the charity for the year to 31 March 2024 amounted to £121,450 (2023: £251,060). Total funds at the year-end date were £1,366,844 (2023: £1,245,394) with unrestricted funds of £1,076,291 (2023: £500,720) and restricted funds of £290,553 (2023: £744,674). General unrestricted funds at the year-end were £1,076,291 (2023: £500,720).

Of the unrestricted funds, an amount of £550,000 (2023: £nil) is held in order that should the organisation no longer be a going concern, or some other unforeseen events affect Fife Young Carers, it has the funds to continue to meet its contractual tenancy commitment in relation to its current premises, and to meet legal redundancy obligations.

#### Reserves Policy

It is the trustees' policy to maintain a level of reserves sufficient to meet various identified costs taking into consideration planned commitments, the risk of grant income not being renewed, unforeseen day today operational costs and ongoing cash flow requirements. The Fife Young Carers Board believes that given the sensitive nature of the support FYC provides, and the need, if the charity is wound down, for any support given to service users to be gradually withdrawn, a minimum of six months operating costs should be held as free reserves. An estimation of such costs was made during the annual budgeting process and the trustees deemed that £657,000 of free reserves were required.

This level of reserves will enable the charity to support service users to find alternative sources of support or satisfy their need for support. £550,000 of unrestricted reserves are required in order that should the organisation no longer be a going concern, or some other unforeseen events affect Fife Young Carers, it has the funds to continue to meet its contractual commitments, and to meet legal redundancy obligations.

The amount of reserves required in case of the charity being wound down has been calculated to meet our contractual commitment to occupy Unit H, costs of winding down / redundancy, and our long-term commitment to income diversification. Occupancy costs are rent (£45,000 p.a), rates (£5,000 p.a.), utilities (£20,000 p.a.) and insurance (£10,000 p.a.) - total occupancy commitment for 4 years is £320,000. These figures will kept be under annual review, as there is no certainty that we will have fully discounted rates in future years and utility and insurance costs will likely increase. The cost of redundancies (statutory pay + legal fees) is currently £100,000. FYC's long standing commitment to an in-house fundraiser, is supported by £130,000, to be drawn down over two years. We expect this vacancy to be filled from Jan-25. Total required funds for winding down, and our commitment to income diversification is £550,000 – this sum remains under annual review.

#### Investment Policy and Objectives

It is the policy of the trustees that all funds the charity may have available to invest, where possible, are lodged in an interest-bearing bank account. This policy ensures the security, liquidity and availability of such funds. Ensuring the security, and ready availability, of such funds are the main determining factors in setting the policy.

Currently the charity holds £300,000 of the free reserves, in a Cooperative Bank interest bearing account.

# FIFE YOUNG CARERS SCIO

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### **Future Developments and Risk Management**

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Currently our funding is mainly through Health & Social Care Partnership; Education Childrens' Services, Fife Council; Robertson Trust and Investing in Communities. We receive our funding from the Health & Social Care Partnership because our business supports the Carers Strategy and the Carers Act.

The increasing demands upon our services and the challenges faced by our two key funders have forced the Board to think about the future funding of the Charity. We recognise that ongoing funding challenges are a key risk to the Charity and as such we contract a fundraiser to seek out new forms of funding, which helps to mitigate the risk we see from the continued budget challenges faced by Fife Council and the Health & Social Care Partnership. In addition, where possible, we have negotiated with funders on the timing of funds awarded to limit the impact of funding changes.

We have continued to apply strengthened budgetary control procedures within the Charity which helps to ensure costs are monitored and assists in reacting to funding changes timeously.

#### **Going Concern**

At the time of approving the financial statements, the trustees consider that the charity has adequate resources to continue in operational existence for a period of not less than three months. The trustees are currently working with the main funders to secure continued funding for the year 2025-26. The trustees are satisfied that the charity has sufficient cash reserve to cover any shortfall of income over at least the next twelve months. The trustees consider that taking these factors into account the charity has sufficient reserves to ensure short term liquidity and longer-term financial viability. As such the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **Plans for Future Periods**

Over the next 12 months Fife Young Carers SCIO will continue to support the Young Carers of Fife and do its utmost to identify as many Young Carers as possible by coordinating with other agencies in the region.

Our new Strategy 2025-28 will focus on building capacity, whilst reinforcing the organisation's financial resilience, including through further fundraising development. To improve communication and engagement with donors, and to increase the breadth of our fundraising activities, during 2024-25 we produced a fundraising strategy, and plan to recruit and employ an internal fundraiser to execute this.

We also plan to work more closely with third sector partners such as Fife Carers Centre. The increased demands on our services will also require consideration of our capacity to meet this demand, and steps to both meet that demand and extend our reach further to Young Carers of all ages. We are especially determined to encourage Young Adult Carers to seek support from FYC and partner organisations.

#### **Structure, governance and management**

The Charity's purposes are the provision of recreational facilities or the organisation of recreational activities with the object of improving the conditions of life for children and young people living in Fife aged up to 25 years, who have a caring responsibility. The advancement of education and health for the afore mentioned children and young people.

A Young Carer is defined in the Carers (Scotland) Act 2016 as a child or young person under the age of 18; and a young adult carer is defined as a young person aged 18-25 whose life is in some way affected because of the need to take part or whole responsibility for the care of a person who is ill, has a physical disability, is experiencing mental ill health or is affected by alcohol or substance use.

# FIFE YOUNG CARERS SCIO

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

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### Reference and Administrative Information

<b>Charity number (Scotland)</b>	SC047519
<b>Auditor</b>	Thomson Cooper 3 Castle Court Carnegie Campus Dunfermline Fife KY11 8PB
<b>Bankers</b>	The Co-operative Bank plc Business Direct PO Box 250 Southway Skelmersdale WN8 6WT

The trustees who served during the year and up to the date of signature of the financial statements were:

Dave Harrold, Chair  
Corinna Robertson, Secretary, resigned 31 March 2024  
Linda Webster; Treasurer, resigned July 2023  
Michaela Sullivan; Treasurer, appointed July 2023  
Emma Bousie  
Rita Keyte; Secretary, appointed February 2024  
Caitlyn Hynd, appointed February 2024  
Alan Ingram  
Margaret Nethery  
Joan Newbiggin, resigned June 2024  
Zoe Munro, appointed June 2023  
Marianne Sankey, appointed February 2024

Lucy Sayer - Fife Council (not a trustee)

Current Board as at November 2024:

Dave Harrold, Chair  
Rita Keyte, Secretary  
Michaela Sullivan; Treasurer, resigned August 2024  
Martin McComb, appointed August 2024  
Emma Bousie  
Stuart Forsyth, appointed June 2024  
Caitlyn Hynd  
Alan Ingram  
Margaret Nethery  
Zoe Munro  
Marianne Sankey

Lucy Sayer - Fife Council (not a trustee) resigned June 2024  
Katie Caine succeeded



# FIFE YOUNG CARERS SCIO

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

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### **Recruitment and Appointment of New Trustees**

Trustees are recruited through professional networking events, advertisements in our newsletters, via Fife Voluntary Action and relevant professional organisations. The trustees are elected annually at the annual general meeting.

### **Induction and Training of New Trustees**

Appropriate training and information is offered to new trustees, dependent on their needs, regarding the purpose and focus of Fife Young Carers SCIO.

### **Wider Network**

The charity continues to maintain close links with Fife Council which along with the Health & Social Care Partnership provides the majority of funding for its activities through a Service Level Agreement.

### **Organisational Structure**

The trustees determine policies and meet regularly to monitor and manage the affairs of the charity. Responsibility for the day-to-day operations of the charity is delegated to the CEO of the charity.

### **Statement of trustees' responsibilities**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland 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 charity and of the incoming resources and application of resources of the charity for that year.

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 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# FIFE YOUNG CARERS SCIO

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

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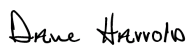
### **Auditor**

A resolution proposing that Thomson Cooper be reappointed as auditor of the charity will be put at a General Meeting.

### **Disclosure of information to auditor**

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.



.....  
**Mr D Harrold**

Chair

Dated: 17-12-24 .....

# FIFE YOUNG CARERS SCIO

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF FIFE YOUNG CARERS SCIO

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#### Opinion

We have audited the financial statements of Fife Young Carers SCIO (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is 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 Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

# FIFE YOUNG CARERS SCIO

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF FIFE YOUNG CARERS SCIO

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### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

We considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas: existence and timing of recognition of income and posting of unusual journals along with complex transactions. We discussed these risks with management, designed audit procedures to test the timing and existence of revenue, tested a sample of journals to confirm they were appropriate and reviewed areas of judgement for indicators of management bias to address these risks.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the officers and other management (as required by the auditing standards).

We reviewed the laws and regulations in areas that directly affect the financial statements including financial and taxation legislation and considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.

With the exception of any known or possible non-compliance with relevant and significant laws and regulations, and as required by the auditing standards, our work in respect of these was limited to enquiry of the officers and management of the charity.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

# FIFE YOUNG CARERS SCIO

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF FIFE YOUNG CARERS SCIO

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These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**Sharon Collins (Senior Statutory Auditor)**  
**For and on behalf of Thomson Cooper, Statutory Auditors**  
**Dunfermline**

17-12-24  
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Thomson Cooper is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# FIFE YOUNG CARERS SCIO

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

### Current financial year

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
<b>Income from:</b>					
Donations and legacies	2	69,133	6,250	75,383	68,247
Charitable activities	3	3,763	1,356,761	1,360,524	1,164,339
<b>Total income</b>		<u>72,896</u>	<u>1,363,011</u>	<u>1,435,907</u>	<u>1,232,586</u>
<b>Expenditure on:</b>					
Raising funds	4	23,664	6,355	30,019	21,722
Charitable activities	5	33,012	1,251,426	1,284,438	959,804
<b>Total expenditure</b>		<u>56,676</u>	<u>1,257,781</u>	<u>1,314,457</u>	<u>981,526</u>
<b>Net incoming resources before transfers</b>		16,220	105,230	121,450	251,060
Gross transfers between funds		559,351	(559,351)	-	-
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<u>575,571</u>	<u>(454,121)</u>	<u>121,450</u>	<u>251,060</u>
Fund balances at 1 April 2023		<u>500,720</u>	<u>744,674</u>	<u>1,245,394</u>	<u>994,334</u>
<b>Fund balances at 31 March 2024</b>		<u><u>1,076,291</u></u>	<u><u>290,553</u></u>	<u><u>1,366,844</u></u>	<u><u>1,245,394</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# FIFE YOUNG CARERS SCIO

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

Prior financial year

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Income from:</b>				
Donations and legacies	2	68,247	-	68,247
Charitable activities	3	4,900	1,159,439	1,164,339
<b>Total income</b>		<u>73,147</u>	<u>1,159,439</u>	<u>1,232,586</u>
<b>Expenditure on:</b>				
Raising funds	4	17,499	4,223	21,722
Charitable activities	5	7,250	952,554	959,804
<b>Total resources expended</b>		<u>24,749</u>	<u>956,777</u>	<u>981,526</u>
<b>Net incoming resources before transfers</b>		48,398	202,662	251,060
Gross transfers between funds		28,290	(28,290)	-
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<u>76,688</u>	<u>174,372</u>	<u>251,060</u>
Fund balances at 1 April 2022		<u>424,032</u>	<u>570,302</u>	<u>994,334</u>
<b>Fund balances at 31 March 2023</b>		<u><u>500,720</u></u>	<u><u>744,674</u></u>	<u><u>1,245,394</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

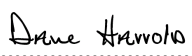
# FIFE YOUNG CARERS SCIO

## BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	10		45,704		9,443
<b>Current assets</b>					
Debtors	11	7,113		11,643	
Cash at bank and in hand		1,444,938		1,255,336	
		<u>1,452,051</u>		<u>1,266,979</u>	
<b>Creditors: amounts falling due within one year</b>	12	<u>(130,911)</u>		<u>(31,028)</u>	
Net current assets			1,321,140		1,235,951
<b>Total assets less current liabilities</b>			<u>1,366,844</u>		<u>1,245,394</u>
<b>Income funds</b>					
Restricted funds	14		290,553		744,674
Unrestricted funds			1,076,291		500,720
			<u>1,366,844</u>		<u>1,245,394</u>

The financial statements were approved by the Trustees on 17-12-24.....

  
.....  
**Mr D Harrold**  
Chair



# FIFE YOUNG CARERS SCIO

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

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	Notes	2024 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	18		235,841		256,973
<b>Investing activities</b>					
Purchase of tangible fixed assets		(46,239)		(8,380)	
<b>Net cash used in investing activities</b>			(46,239)		(8,380)
<b>Net cash used in financing activities</b>			-		-
<b>Net increase in cash and cash equivalents</b>			189,602		248,593
Cash and cash equivalents at beginning of year			1,255,336		1,006,743
<b>Cash and cash equivalents at end of year</b>			1,444,938		1,255,336

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# FIFE YOUNG CARERS SCIO

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below:

##### 1.2 Going concern

At the time of approving the financial statements, the trustees consider that the charity has adequate resources to continue in operational existence for a period of not less than twelve months. The main funder is Fife Council, with funding secured to March 24 and funding for 24-25 is anticipated to be confirmed in due course.

The trustees have reviewed their cashflow requirements and are satisfied that the charity has sufficient unrestricted reserves for a period of not less than twelve months and as such continue to adopt the going concern basis of accounting in preparing the financial statements.

The trustees have considered a period of 12 months from the date of approval of the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds are unrestricted funds earmarked by the trustees for their particular future projects or commitment.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

# FIFE YOUNG CARERS SCIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies

(Continued)

##### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- Legacy income is recognised when receipt is probable, and entitlement is established.
- Income from donated goods is measured at fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimate resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### 1.5 Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT which cannot be fully recovered, and is classed under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### 1.6 Tangible fixed assets

Assets below £500 individually are not capitalised and, instead, are treated as being an expense in the year that they are purchased.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	straight line over 3 years
--------------------------------	----------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

# FIFE YOUNG CARERS SCIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 1 Accounting policies

(Continued)

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible 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).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents 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 entity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transition value and subsequently measured at their settlement value. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

#### 1.10 Employee benefits

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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Retirement benefits

Contributions to defined contribution plans are recognised as an expense in the period in which related service is provided. Prepared contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

### 2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Donations and gifts	69,133	6,250	75,383	68,247	-	68,247

# FIFE YOUNG CARERS SCIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 3 Charitable activities

	2024 £	2023 £
Charitable activities	1,359,261	1,164,339
Other income	1,263	-
	<u>1,360,524</u>	<u>1,164,339</u>
Analysis by fund		
Unrestricted funds	3,763	4,900
Restricted funds	1,356,761	1,159,439
	<u>1,360,524</u>	<u>1,164,339</u>

### 4 Raising funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £
<u>Fundraising and publicity</u>						
Professional fundraising	17,866	-	17,866	17,499	-	17,499
Advertising	5,798	6,355	12,153	-	4,223	4,223
	<u>23,664</u>	<u>6,355</u>	<u>30,019</u>	<u>17,499</u>	<u>4,223</u>	<u>21,722</u>
Fundraising and publicity	23,664	6,355	30,019	17,499	4,223	21,722
	<u>23,664</u>	<u>6,355</u>	<u>30,019</u>	<u>17,499</u>	<u>4,223</u>	<u>21,722</u>

# FIFE YOUNG CARERS SCIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 5 Charitable activities

	2024 £	2023 £
Staff costs	812,607	689,248
Depreciation and impairment	9,978	6,607
Group transport	22,276	17,575
Direct work with carers	109,114	56,641
Workshops	3,813	-
Respite / Short Breaks	36,504	42,268
Rent & room hire	58,318	31,943
Premises costs	58,249	460
Insurance	7,089	3,509
Travelling	69,254	56,863
Printing, postage & stationery	8,388	5,194
Repairs & renewals	33,915	19,545
Telephone	9,261	8,893
Sundry expenses	3,375	939
Other charitable expenditure	22,681	2,686
	<u>1,264,822</u>	<u>942,371</u>
Share of governance costs (see note 6)	19,616	17,433
	<u>1,284,438</u>	<u>959,804</u>
<b>Analysis by fund</b>		
Unrestricted funds	33,012	7,250
Restricted funds	1,251,426	952,554
	<u>1,284,438</u>	<u>959,804</u>

### 6 Support costs

	Governance costs £	2024 £	Governance costs £	2023 £	Basis of allocation
Accountancy & audit	11,809	11,809	11,948	11,948	Direct allocation
Professional fees	7,807	7,807	5,485	5,485	Direct allocation
	<u>19,616</u>	<u>19,616</u>	<u>17,433</u>	<u>17,433</u>	
Analysed between Charitable activities	<u>19,616</u>	<u>19,616</u>	<u>17,433</u>	<u>17,433</u>	

# FIFE YOUNG CARERS SCIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 7 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

	2024 £	2023 £
Audit of the Charity's annual accounts	4,800	4,500
<b>Non-audit services</b>		
All other non-audit services	7,009	7,448

### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Advocacy worker	2	1
Befriending coordinator	1	1
Education workers	4	3
Family workers	2	2
Manager and administrator	8	5
Resource and Delivery worker	2	1
Sessional support workers	7	5
Support workers	12	6
Family workers	-	3
Total	38	27

### Employment costs

	2024 £	2023 £
Wages and salaries	712,708	602,996
Social security costs	59,847	51,104
Other pension costs	40,052	35,148
	812,607	689,248

The Trustees and Chief Executive are considered to comprise the key management personnel of the charity.

The remuneration of key management personnel in the year amounted to £51,882 (2023 - £52,625).

No remuneration has been paid to the Trustees during the year ended 31 March 2024 (2023 - £Nil).

# FIFE YOUNG CARERS SCIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 9 Employees

(Continued)

There were no employees whose annual remuneration was £60,000 or more.

### 10 Tangible fixed assets

Fixtures, fittings & equipment  
£

#### Cost

At 1 April 2023	52,598
Additions	46,239
At 31 March 2024	98,837

#### Depreciation and impairment

At 1 April 2023	43,155
Depreciation charged in the year	9,978
At 31 March 2024	53,133

#### Carrying amount

At 31 March 2024	45,704
At 31 March 2023	9,443

### 11 Debtors

	2024	2023
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	100	-
Prepayments and accrued income	7,013	11,643
	7,113	11,643

### 12 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	17,188	13,260
Trade creditors	35,569	4,339
Other creditors	72,364	5,534
Accruals and deferred income	5,790	7,895
	130,911	31,028



# FIFE YOUNG CARERS SCIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2024*

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### 13 Retirement benefit schemes

#### **Defined contribution schemes**

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £40,052 (2023 - £35,148).

# FIFE YOUNG CARERS SCIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Balance at 31 March 2024 £
	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	
H&SCP Support for Young Carers	19,318	54,662	(53,786)	(19,318)	876
H&SCP Focus Group	7,105	-	(373)	(6,732)	-
H&SCP Awareness Training	3,790	-	-	(3,790)	-
Restricted Donations	27,334	21,679	(32,960)	-	16,053
Big Lottery Fund	1,037	-	(1,029)	-	8
Health and Wellbeing	114,789	95,167	(116,456)	(102,030)	(8,530)
Anti-Poverty Support Worker	2,986	-	(2,503)	-	483
Advocacy Post	39,177	80,147	(75,107)	(38,869)	5,348
Children in Need	6,973	-	(8,128)	-	(1,155)
Transition Post	23,317	44,100	(35,827)	-	31,590
H&SCP Young Carers' Authorisation Cards	12,077	-	(1,451)	(10,626)	-
H&SCP Short Breaks	5,679	7,363	(1,573)	(5,679)	5,790
Befriending Co-ordinator Post	157,672	44,039	(92,559)	(118,920)	(9,768)
Education & Childrens Services	(10,237)	157,402	(161,623)	-	(14,458)
Transition Workers	125,363	97,424	(112,761)	(103,282)	6,744
Education Workers	83,398	210,165	(144,030)	(82,635)	66,898
Family Workers	45,698	86,161	(80,498)	(45,698)	5,663
Peer Leader Project	12,087	-	(7,112)	-	4,975
Capacity Building	4,188	5,631	(5,572)	5,023	9,270
Counselling & Therapeutic Services	6,463	29,554	(22,002)	(6,463)	7,552
Software	10,361	-	(4,782)	-	5,579
Financial Emergency Grant	5,000	5,000	(9,886)	-	114
Mind Matters	16,137	-	(13,723)	-	2,414
U18 Support Workers	24,962	209,107	(123,491)	(20,332)	90,246
ICF Fund	-	54,813	(52,732)	-	2,081
Digital Hardship Fund	-	15,000	(14,369)	-	631
YC Transport Fund	-	18,000	(9,599)	-	8,401
Anti-Poverty SW Fife	-	-	(88)	-	(88)
H&SC Building Fund	-	65,500	(44,679)	-	20,821
Carers Trust Employability Project	-	15,000	(8,232)	-	6,768
Fife Council Community Chest	-	10,000	(4,948)	-	5,052
Fife Council Community Chest Active Schools	-	10,000	(227)	-	9,773
Shared Care Scotland Creative Breaks	-	17,097	(5,575)	-	11,522
H&SC Christmas Voucher Grant	-	10,000	(10,100)	-	(100)
	<u>744,674</u>	<u>1,363,011</u>	<u>(1,257,781)</u>	<u>(559,351)</u>	<u>290,553</u>

# FIFE YOUNG CARERS SCIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 14 Restricted funds

(Continued)

For the year ended 31 March 2023

	Movement in funds				Balance at 31 March 2023 £
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	
H&SCP Support for Young Carers	7,063	52,931	(40,676)	-	19,318
Winter Support Fund	1,714	(1,714)	-	-	-
H&SCP Focus Group	7,145	-	(40)	-	7,105
H&SCP Awareness Training	3,790	-	-	-	3,790
Restricted Donations	11,055	61,789	(45,510)	-	27,334
Big Lottery Fund	(42)	39,816	(38,737)	-	1,037
Health and Wellbeing	79,892	106,336	(71,439)	-	114,789
Anti-Poverty Support Worker	4,473	4,869	(6,356)	-	2,986
Advocacy Post	16,882	77,609	(55,314)	-	39,177
Children in Need	-	36,500	(29,527)	-	6,973
Transition Post	49,540	47,500	(45,433)	(28,290)	23,317
H&SCP Young Carers' Authorisation Cards	13,888	-	(1,811)	-	12,077
H&SCP Short Breaks	5,094	1,852	(1,267)	-	5,679
Befriending Co-ordinator Post	151,662	80,816	(74,806)	-	157,672
Education & Childrens Services	(3,313)	149,907	(156,831)	-	(10,237)
Transition Workers	88,813	94,339	(57,756)	(33)	125,363
Education Workers	64,616	165,086	(146,304)	-	83,398
Family Workers	41,182	83,433	(78,917)	-	45,698
Peer Leader Project	21,498	-	(9,411)	-	12,087
FVA/Scottish Government	5,350	-	(5,383)	33	-
Capacity Building	-	5,453	(1,265)	-	4,188
Counselling & Therapeutic Services	-	28,618	(22,155)	-	6,463
Software	-	14,346	(3,985)	-	10,361
Financial Emergency Grant	-	5,000	-	-	5,000
Mind Matters	-	26,080	(9,943)	-	16,137
U18 Support workers	-	78,873	(53,911)	-	24,962
	<u>570,302</u>	<u>1,159,439</u>	<u>(956,777)</u>	<u>(28,290)</u>	<u>744,674</u>

# FIFE YOUNG CARERS SCIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 14 Restricted funds

(Continued)

Purpose of Restricted funds:-

##### **Winter Support Fund**

To support Young and Young Adult Carers with extra expense caused by hardship through the winter months.

##### **Restricted Donations**

Donations received from organisations or members of the public to be used towards specific activities.

##### **Fife Health & Social Care Partnership**

To provide awareness raising about Young Carers' issues and Young Carers Statements; facilitate a Young Carers participation group; work in schools to alleviate the impact of the caring role on pupils; provide befriending service; provide advocacy service; issue authorisation cards so that young carers can be identified by other services; to provide respite for young carers; to organise, co-ordinate and deliver information and training for and about young carers; to work with Young Adult Carers to build their resilience and ready them for a life alongside their caring role; and to work with families to improve outcomes for young carers.

##### **Fife Education & Children's Services**

To provide one-to-one support and group respite to reduce the social isolation of young carers, improve engagement with education and increase their resilience to better have a life alongside caring.

##### **Children In Need**

To employ a support worker to increase the one-to-one and group support offered to young carers in Fife.

##### **Big Lottery - TNL Community Fund**

To assess and support young carers to plan their future as they leave school and build new networks and become more independent. To reduce the social isolation of young people, increase their skills and abilities to manage and cope with their roles and support them to make positive choices towards a secure future.

##### **NE Fife Anti-Poverty Funding**

To increase NE Fife support for young carers living in that area.

##### **QBE Foundation, New Park Education Trust, The Rozelle Trust, The Nancie Massey Charitable Trust - Christmas Activities, Shared Care Scotland, Shared Care Scotland Winter Support Fund, Collydean Community Centre, Public donation, The Mickel Fund, The Edward Gostling Foundation and Carers Trust**

To provide activities and respite opportunities for young carers.

##### **The Clothworkers Foundation, Corra Foundation, The Erskine Cunningham Trust, Leeds building Society Foundation, Conundrum Charitable Trust and Ryvoan Trust**

To provide young carers with IT equipment so they could engage with education, supports and friends during the pandemic.

##### **St Andrews Rotary Club**

To provide several NE Fife young carers with an award.

##### **SCVO Remote Working Fund and D'Oyly Carte Charitable Trust**

To provide staff with equipment and training to enable them to work remotely.

# FIFE YOUNG CARERS SCIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 14 Restricted funds

(Continued)

##### **Peer Leader Project**

To work with young carers and develop a peer leader project to be cascaded to other young carers.

##### **FVA/Scottish Government**

To improve the mental wellbeing of young adult carers by providing respite and social opportunities.

##### **Capacity Building**

Capacity building for providing Young Carers Champions with support and raises awareness of young carers and the Duties within the Carers Act to support young carers. This addresses the support needs of professionals in order that they can identify and support young carers.

##### **Counselling & Therapeutic Services**

This support offers young carers and young adult carers access to counselling and/or therapeutic wellbeing sessions. The support will help participants to improve their mental health and resilience, and educational performance while the maintain their caring responsibilities.

##### **Software**

Viewpoint Audio Computer Assisted Self Interviewing (ACASI) offers a way of engaging carers in the assessment of their needs, identifying support requirements and monitoring progress. It allows young carers and young adult carers to prepare and share their Young Carer Statements and Adult Carer Support Plans in an easy to access way appropriate to their age and stage of development.

##### **Financial Emergency Grants**

This grant is intended to help unpaid carers who find themselves in financial hardship or crisis as a result of the additional costs of caring for someone and the cost-of-living crisis.

##### **Mind Matters**

Short term funding to support mental health and wellbeing of young carers and young adult carers. This funding supported peer support activities such as bowling and day trips; a wellness residential; the Listening Stone programme; and a 7-Habits of Highly Effective Teens training residential.

##### **U18 Support Workers**

Providing support to Young Carers up to the age of 18 assessed as having the greatest need. This support includes; group respite support; one-to-one support e.g. crisis invention, supporting young carers to reach their full potential, increasing confidence and resilience building; assessment and reviews; providing Young Carers statements; and awareness raising of Young Carers issues, rights and needs.

##### **Young Adult Carers (Transition Post)**

Funding received from The Robertson Trust, The Gannochy Trust and Pilot Trust to provide support to Young Carers up to age 25. Support includes; group respite support; one-to-one sessions; crisis intervention; information and signposting; providing Adult Carer Support Plans; and other appropriate person-centred tailored support.

#### 15 Unrestricted Funds

Unrestricted funds for the year total £1,076,291 (2023: £500,720). The charity has calculated that, in the event of unforeseen events affecting the charity or in the case the charity is wound down, a total of £550,000 is needed to cover the charity's legal and contractual obligations. These include contractual commitments for occupying Unit H which totals £320,000. The cost of redundancies is currently £100,00 for statutory pay and legal fees. FYC's long standing commitment to an in-house fundraiser, is supported by £130,000, to be drawn down over two years. We expect this vacancy to be filled from Jan-25.

# FIFE YOUNG CARERS SCIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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### 16 Analysis of net assets between funds

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total 2024 £</b>	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total 2023 £</b>
Fund balances at 31 March 2024 are represented by:						
Tangible assets	3,797	41,907	45,704	9,443	-	9,443
Current assets/(liabilities)	1,072,494	248,646	1,321,140	491,277	744,674	1,235,951
	<u>1,076,291</u>	<u>290,553</u>	<u>1,366,844</u>	<u>500,720</u>	<u>744,674</u>	<u>1,245,394</u>

# FIFE YOUNG CARERS SCIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 17 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	49,830	696
Between two and five years	157,110	522
	<u>206,940</u>	<u>1,218</u>

### 18 Cash generated from operations

	2024 £	2023 £
Surplus for the year	121,450	251,060
Adjustments for:		
Depreciation and impairment of tangible fixed assets	9,978	6,607
Movements in working capital:		
Decrease/(increase) in debtors	4,530	(10,632)
Increase in creditors	99,883	9,938
<b>Cash generated from operations</b>	<u>235,841</u>	<u>256,973</u>

### 19 Analysis of changes in net funds

The charity had no debt during the year.