

Why Not? Trust for Care Experienced Young People SCIO

Registered Charity Number: SC048633

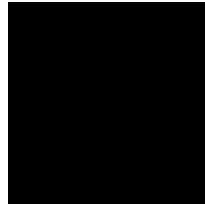
**ANNUAL REPORT
AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

Why Not? Trust for Care Experienced Young People

Annual Report and unaudited financial statements

For the year ended 31 MARCH 2024

Trustees:



Registered address:

Unit 9
Ramsay House
Callendar Business Park
Falkirk
FK1 1XR

Registered Charity Number:

SC048633

Independent Examiner:

 Chiene + Tait LLP (Trading as CT)
Chartered Accountants
61 Dublin Street
Edinburgh
EH3 6NL

Bankers:

The Royal Bank of Scotland PLC
151 High Street
Dumfries
Dumfriesshire
DG1 2RA

Why Not? Trust for Care Experienced Young People

Annual Report and unaudited financial statements

For the year ended 31 MARCH 2024

Contents	Page
Report of the Trustees	3-5
Statement of Financial Activities (including Income and Expenditure Account)	6
Balance Sheet	7
Notes to the Financial Statements	8-14
Independent Examiner's Report	15

Why Not? Trust for Care Experienced Young People

Trustees' Report

For the year ended 31 MARCH 2024

The Trustees present their unaudited annual report together with the financial statements of Why Not? Trust for Care Experienced Young People for the year ended 31 March 2024. The Trustees confirm that the Trustees' Report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (2019).

Objects of the charity

The principal objectives of the charity are to advance the mental health and wellbeing of care experienced young people through the provision of ongoing support into their adult life.

Structure, governance and management

The charity is registered as a SCIO in Scotland, established on 20 August 2018 [REDACTED], [REDACTED] served as Trustees throughout the year.

The Trustees determine the general strategy of the charity. The day-to-day management of the charity is delegated to the Executive Director.

Following changes in staffing and review of the structure required to allow the development of the charity to meet the strategic priorities and new opportunities, a new staff team has been employed.

Achievements and Performance

In June 2022 the Board reviewed the 5-year strategic plan, with initial priorities focusing on building a digital delivery model; and identifying the barriers and interventions needed to support those young care leavers who require more intense support, including those with their own children, or involved with the criminal justice system. The focus for 2023-24 was to implement the new developments. Progress was made on all of these priorities.

The digital hub has been developed and will continue to grow to meet the needs of the general community and specific groupings.

Investment has been made by The Promise Partnership, to support work with young people encountering the criminal justice system. Work has been undertaken with University of Glasgow academic CAHMS team to better understand the needs and develop a new approach to empowering these young people to better understand their own needs and behaviours within their relationships.

Substantial developments have been made on the work with those expecting or having their own children. The Village community has grown significantly and now supports new and expectant parents in 12 Local Authorities across Scotland, with plans to develop our reach across all of Scotland. As well as offering one to one confidential support through team members a peer mentoring scheme has been launched and online groups offered. Investment has been made by The KPMG foundation, The Henry Duncan Fund, and The Promise Partnership. Investment from Inverclyde Health and Social Care Partnership will allow further development including more opportunities for parents to meet and increase their social networks. Through the Village we have worked with the Scottish Improvement service to improve uptake and access to additional nursery hours for care experienced parents and with The Promise, STAF, CASCADE and other partners to lead on exploring the need for a care experienced parents charter in Scotland.

Why Not? Trust for Care Experienced Young People

Trustees' Report (continued)

For the year ended 31 March 2024

Achievements and performance (continued)

The Wee Campus was launched, with investment from British and Foreign School Society, which offers support to students with experience of care navigating their path through further education.

All of our growth has been led by the voice of experience ensuring people with experience of care have been fundamental to our plans and our growth is based on meeting expressed need.

The Trust has continued as part of Catalyst for Impact Fund portfolio of organisations working towards improving social mobility across Scotland, and we thank them for their longer-term investment and support towards helping care experienced young people. We successfully obtained funding through Connecting Scotland for several Wi-Fi devices and data to enable access to the internet and supported many to receive much needed extra financial support. The digital HUB supported by Catalysts for Impact will be central to future developments.

Funding received through The Rank Foundation and Changing Ideas Fund has allowed us to employ one of the Village community, through the RAP programme, and a graduate focussing on evidence and impact through the Time To Shine programme.

Unrestricted funding from Care Visions, an office base and specialised HR, IT and Finance support have been essential in allowing the flexibility to meet our growth plan and to at points meet individual needs of people we support.

Plans for the Future

With a central focus on further developing The Village, we will also continue to drive forward on building communities within our online Hub, developing our work supporting students and interventions to support care experienced young people within the criminal justice system. We are working with partners to identify the groups of people impacted by the care system who do not currently have the supports in place that have been identified through research as having a positive impact on individuals' lives.

Our fundraising strategy focuses both on supporting sustainability and growth around our core relational work as we look to increase our reach across Scotland, while also delivering new initiatives for specific groups of care experienced young people. We are also actively working to continue building positive networks and partnerships across the sector, and beyond, to ensure people impacted by care get the support they need and deserve.

Performance during accounting period

The charity has recorded a surplus of £99,975 for the year (2023: £21,828), with reserves totalling £238,248 (2023: £138,273). Within the £238,248 reserves balance, £208,173 is attributable to restricted funds for committed spend that will be incurred in the coming financial year. In the year £246,991 grants were received which included £40,000 from Catalyst for Impact to support our work within their social mobility portfolio. Our work with parents in The Village and our peer mentoring scheme has been supported by £8,000 from [REDACTED], £70,000 from KPMG foundation, £62,129 from the Promise Partnership. BFSS have granted us funding to develop supports for young people with care experience, in further education. £88,603 has been awarded over three years, £29,301 was received this year. The Rank Foundation have supported us with £11,460 to employ a RAP Trainee and with £8,101 combined with £10,000 from Changing Ideas fund to employ a Time to Shine leader. The Pears Foundation gave an unrestricted gift of £8000 to support our work.

Why Not? Trust for Care Experienced Young People

Trustees' Report (continued)

For the year ended 31 March 2024

Reserves

The Trustees pursue a policy of establishing a free reserve to be used in the furtherance of the charity's objectives as well as covering future needs, opportunities, contingencies and risks. Donations are received in advance of relevant expenditure. The Trust operates with the continuing support of Care Visions Fostering Limited.

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and 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 charity trustees to prepare financial statements for each 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 period. In preparing the financial statements, the trustees are required to:

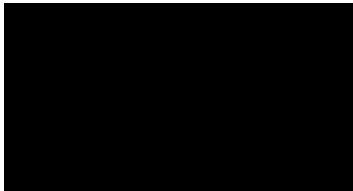
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP 2019 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charity 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 taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Trustees' Report was approved on 06 August 2024 and signed on its behalf by:



Why Not? Trust for Care Experienced Young People**Statement of Financial Activities (including Income and Expenditure account)****For the year ended 31 MARCH 2024**

	Notes			Total	Total
		Unrestricted	Restricted	Funds	Funds
		Funds	Funds	2024	2023
Income and Endowments from					
Donations and Grants	2	136,818	238,991	375,809	194,397
Total Income		136,818	238,991	375,809	194,397
Expenditure on					
Charitable activities	3	99,764	176,070	275,834	172,569
Total expenditure		99,764	176,070	275,834	172,569
Net Income/(Expenditure)		37,054	62,921	99,975	21,828
Transfer between funds		(2,745)	2,745	-	-
Net Movement in Funds		34,309	65,666	99,975	21,828
Reconciliation of funds					
Total funds brought forward		(4,234)	142,507	138,273	116,445
Net movement in funds		34,309	65,666	99,975	21,828
Total funds carried forward		30,075	208,173	238,248	138,273

Details of the comparative figures are shown in note 12.

The notes on pages 8 to 14 form part of these accounts.

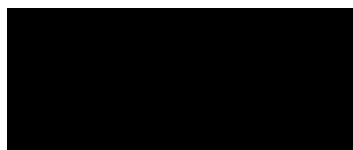
Why Not? Trust for Care Experienced Young People

Balance Sheet

As at 31 MARCH 2024

	Notes	2024 £	2023 £
Fixed assets			
Computer equipment	6	5,061	91
Current assets			
Cash and cash equivalents		243,516	151,980
		-----	-----
		248,577	152,071
Creditors: Amount falling due within one year	7	(10,329)	(13,798)
		-----	-----
Net current assets		238,248	138,182
		-----	-----
Total assets less current liabilities		238,248	138,273
		=====	=====
 Financed by:			
Capital and Reserves			
Unrestricted funds	9	30,075	(4,234)
Restricted funds	10	208,173	142,507
		-----	-----
		238,248	138,273
		=====	=====

The financial statements were approved by the Board on 06 August 2024 and signed on its behalf by



The notes on pages 8 to 14 form part of these accounts.

Why Not? Trust for Care Experienced Young People

Notes to the Financial Statements

For the year ended 31 MARCH 2024

1 Accounting Policies

General Information

Why Not? Trust for Care Experienced Young People is a charitable organisation and SCIO registered in Scotland. The registered office is Unit 9, Ramsay House, Callendar Business Park, Falkirk.

Basis of Preparation

The accounts have been prepared in accordance with 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) (second edition – October 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The charity constitutes a public benefit entity as defined by FRS 102. The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to these accounts.

The accounts are prepared in sterling, which is the functional currency of the entity rounded to the nearest pound.

Going Concern

The Trustees feel it is appropriate that the financial statements be prepared on the going concern basis due to the continuing support of Care Visions Fostering Limited.

Taxation

The charity is exempt from corporation tax due to its charitable status.

Income

All income is recognised once the Trust has entitlement to the income, there is sufficient probability of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations (both cash and services) and legacies, including grants, are credited to the Statement of Financial Activities when receivable. Income from charitable activities is also credited to the Statement of Financial Activities when receivable. Where income relates to a specific period it is deferred as appropriate.

Expenditure

Expenditure is included in the Statement of Financial Activities when it is incurred. The charity is not registered for VAT and therefore expenditure is stated gross of irrecoverable VAT.

Pensions

The charity contributes to personal pension plans and the pension charge represents the amounts payable by the charity to the plans in respect of the period.

Why Not? Trust for Care Experienced Young People

Notes to the Financial Statements

For the year ended 31 MARCH 2024

1 Accounting Policies (continued)

Tangible fixed assets

Fixed assets are included at cost. Expenditure below £500 is not capitalised. Depreciation is provided on tangible fixed assets at rates calculated to write off the cost, less estimated residual value of each asset over its expected useful life as follows:

Office equipment – 33.3% straight line

Cash and Cash Equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in not more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Creditors

Short term creditors are measured at transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and subsequently at amortised cost using the effective interest method.

Fund accounting

Funds are classified as either restricted or unrestricted funds, defined as follows: Unrestricted funds are expendable at the discretion of the Trustees in furtherance of the objectives of the charity. Restricted funds are funds subject to specific requirements as to their use and require financial reporting back to the funding providers.

Judgements in applying accounting policies and key sources of estimation uncertainty

No significant judgements have had to be made by the Trustees in preparing these financial statements, and they consider there to be no material items of estimation uncertainty.

Why Not? Trust for Care Experienced Young People

Notes to the Financial Statements

For the year ended 31 MARCH 2024

2 Income from grants

	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023
	£	£	£	£
Care Visions Fostering Limited	128,748	-	128,748	47,994
Donations from individuals	-	-	-	662
Miscellaneous Donations	70	-	70	-
Parent and Baby Group Fund	-	8,000	8,000	8,800
Catalysts for Impact Fund	-	40,000	40,000	50,000
Good Childhood	-	-	-	15,000
Keep the Promise 2	-	62,129	62,129	53,486
BFSS	-	29,301	29,301	14,705
Woodward Trust	-	-	-	750
Cruach Trust	-	-	-	2,000
Social Isolation & Loneliness Fund	-	-	-	1,000
KMPG	-	70,000	70,000	-
Rank Foundation – RAP	-	11,460	11,460	-
Rank Foundation – Time 2 Shine	-	8,101	8,101	-
Pears Foundation	8,000	-	8,000	-
Changing Ideas	-	10,000	10,000	-
	136,818	238,991	375,809	194,397
	=====	=====	=====	=====

3 Expenditure on charitable activities

	2024	2023
	£	£
Salary costs (note 4)	211,436	130,552
Computer and software	261	859
Website costs	14,710	16,200
Sundry expenses	1,711	1,219
Events/activities for Why Not Community	-	4,863
Conferences	2,362	3,900
Insurance	2,327	662
Recruitment expenses	(261)	379
Professional fees	32,412	6,089
Independent examiner's fee	1,895	1,860
Travelling, mileage and subsistence	3,996	3,530
Mobile and comms	870	2,070
Training	190	60
Depreciation	1,085	272
Printing, postage, and stationery	569	30
Advertising & Marketing	2,257	-
Bank charges	14	24
	275,834	172,569
	=====	=====

The independent examiner's fee represents governance costs.

Why Not? Trust for Care Experienced Young People

Notes to the Financial Statements

For the year ended 31 MARCH 2024

4 Salary costs

	2024	2023
	£	£
Salaries	185,245	116,507
Employer's NIC	18,751	11,686
Pensions – defined contribution	7,440	2,359
	-----	-----
	211,436	130,552
	=====	=====

The company had 1 full-time employee (2023: 1) during the period, and a pool of 11 part-time monthly (2023: 11) employees, with an average of 6 involved in any month (2023: 3). 1 employee was paid in the band of £80,000-£90,000 (2023; no employee was paid more than £60,000).

5 Trustees' remuneration and expenses

During the year, Key management personnel were deemed to be the following:

- Executive director
- Council Members.

No Council Member received any remuneration, other benefits or was reimbursed expenses during the year.

The total employee benefits including employers NI & pension paid to key management personnel during the year amounted to £97,880 (2023: £25,312).

6	Tangible fixed assets	Computer Equipment	2024	2023
			Total	Total
Cost				
At 1 April 2023		817	817	817
Additions		6,055	6,055	-
		-----	-----	-----
Cost at 31 March 2024		6,872	6,872	817
		=====	=====	=====
Depreciation				
At 1 April 2023		726	726	454
Charge for year		1,085	1,085	272
		-----	-----	-----
At 31 March 2024		1,811	1,811	726
		=====	=====	=====
Net book value at 31 March 2024		5,061	5,061	91
		=====	=====	=====
Net book value at 31 March 2023		91	91	363
		=====	=====	=====

Why Not? Trust for Care Experienced Young People

Notes to the Financial Statements

For the year ended 31 MARCH 2024

7 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other creditors	3,264	5,050
Trade creditors	600	5,609
Taxation and social security	6,465	3,139
	-----	-----
	10,329	13,798
	=====	=====

8 Analysis of net assets between funds

	2024		Total	2023		Total
	Restricted	Un- restricted		Restricted	Un- restricted	
	Funds	Funds		Funds	Funds	
	£	£	£	£	£	£
Fixed assets	-	5,061	5,061	-	91	91
Current assets	208,173	35,343	243,516	142,507	9,473	151,980
Creditors	-	(10,329)	(10,329)	-	(13,798)	(13,798)
	-----	-----	-----	-----	-----	-----
	208,173	30,075	238,248	142,507	(4,234)	138,273
	=====	=====	=====	=====	=====	=====

9 Capital & reserves

	Unrestricted		Total
	Funds	Restricted	
	£	£	
At 31 March 2023	(4,234)	142,507	138,273
Income	136,818	238,991	375,809
Expenditure	(99,764)	(176,070)	(275,834)
Transfers between funds	(2,745)	2,745	-
	-----	-----	-----
At 31 March 2024	30,075	208,173	238,248
	=====	=====	=====

Why Not? Trust for Care Experienced Young People

Notes to the Financial Statements

For the year 31 MARCH 2024

10 Restricted Funds

	Balance				Balance At 31 March 2024	
	At 1		At 31			
	April	2023	Income	Expenditure		
	£	£	£	£	£	
Catalysts for Impact Fund	44,937	40,000	(28,117)	(1,560)	55,260	
Good Childhood	30,952	-	(27,219)	(3,729)	4	
The Promise	51,446	-	(27,498)	-	23,948	
Keep The Promise 2	-	62,129	(17,947)	-	44,182	
BFSS	12,665	29,301	(21,091)	(766)	20,109	
Woodward Trust	750	-	(750)	-	-	
Cruach Trust	1,632	-	(108)	-	1,524	
Social Isolation & Loneliness Fund	125	-	-	-	125	
Changing Ideas	-	10,000	(4,940)	-	5,060	
Rank Foundation – RAP	-	11,460	(10,331)	-	1,129	
Rank Foundation – Time 2 Shine	-	8,101	(2,854)	-	5,247	
KPMG Foundation	-	70,000	(33,445)	-	36,555	
Parent and Baby Group	-	8,000	(1,770)	8,800	15,030	
	-----	-----	-----	-----	-----	
	142,507	238,991	(176,070)	2,745	208,173	
	=====	=====	=====	=====	=====	

Catalysts for Impact Fund (Previously CIF) supports The Trust to support young people with care experience including the development of an online digital HUB.

The Promise and **Keep the Promise 2** was created by a grant from The Promise Partnership to support young people who encounter the criminal justice system to develop supportive, trusted relationships. Their previous investment in WNT was through the **Good Childhood** fund to support ongoing relationships between foster carers and young people moving on from care.

The **BFSS** was created by a grant from British & Foreign School Society to support young people with care experience who are in further education to re-establish, maintain, or develop meaningful trusted relationships and to work with universities and colleges to support development in the services they offer.

The **Woodward Trust** donation was awarded to support our ongoing core costs of the Trust.

The **Cruach Trust** was created by a grant from trustees of The Cruach Trust as a contribution to various activities undertaken by the Trust (i.e. Seasonal events etc).

The **Social Isolation & Loneliness Fund** was created by a grant from Impact Funding Partners on behalf of Scottish Government to support covid recovery through social interactions and accessibility to social interactions.

The **Changing Ideas** fund ideas addressing social injustice and human rights, and we back causes that can impact the lives of the most vulnerable, including our initiatives supporting public interest campaigners, lawyers, and journalists.

Why Not? Trust for Care Experienced Young People

Notes to the Financial Statements

For the year 31 MARCH 2024

10 Restricted Funds (continued)

The Rank Foundation's **Time to Shine** Programme enables people with skills, talents, and ambition to gain work experience full time for up to 12 months in a charity which is already known to the Foundation. **The Rank Foundation RAP** was awarded to provide aid when managing apprenticeships and internships.

The **KPMG Foundation** is dedicated to improving the lives of some of the UK's most vulnerable children.

The **Parent and Baby Group Fund** was created by a grant from the Henry Duncan Fund to support the parent and baby group. The transfer is related to income which was recognised as unrestricted in the prior years.

11 Related Parties

Donations are received from Care Visions Fostering Limited, and previously Care Visions Group Limited (note 2(a)), for whom many of the Trustees are employees.

12 Statement of financial activities (including Income and Expenditure account) For the period ended 31 March 2023

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2023
		£	£	£
Income and Endowments from				
Donations and Grants	2	57,456	136,941	194,397
Total income		57,456	136,941	194,397
Expenditure on				
Charitable activities	4	88,038	84,531	172,569
Total expenditure		88,038	84,531	172,569
Net (Expenditure)/Income		(30,582)	52,410	21,828
Transfers between funds		-	-	-
Net Movement in Funds		(30,582)	52,410	21,828
Reconciliation of funds				
Total funds brought forward		26,348	90,097	116,445
Net Movement in Funds		(30,582)	52,410	21,828
Total Funds carried forward		(4,234)	142,507	138,273

Independent Examiners Report to the Trustees of Why Not? Trust for Care Experienced Young People

I report on the accounts of the charity for the year ended 31 March 2024 which are set out on pages 6 to 14.

This report is made to the trustees, as a body, in accordance with the terms of my engagement. My work has been undertaken to enable me to prepare the financial statements on behalf of the trustees and report my opinion and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the trustees, as a body, for my work or for this report.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation [10(1) (a) to (c)] of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

1 which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
- to prepare accounts which accord with the accounting records and comply with Regulation [8] of the 2006 Accounts Regulations;

have not been met; or

2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



and Independent Examiner

61 Dublin Street

Edinburgh

EH3 6NL

06 August 2024