



The Who Cares? Trust

**Trustees' Annual Report
and Financial Statements**

for the Year Ended 31 March 2014

Company no 2700693

Charity no. 1010518

Contents

Trustees' Annual Report for the Year Ended 31 March 2014	1
Independent Auditor's Report to the members of The Who Cares? Trust	14
Statement of Financial Activities for the year ended 31 March 2014	16
Balance sheet as at 31 March 2014	17
Notes to the financial statements	18
Charity number	28
Reference and administrative details	28

We are involved in all aspects of The Who Cares? Trust: training, boards, recruitment, in almost every decision. It doesn't feel like there are bits that are just reserved for adults. That's very positive.

Young person involved in our work



Children in care and young care leavers meet Stephen Gilbert, MP for St Austell & Newquay, Dr Maggie Atkinson, Children's Commissioner for England, and other policy-makers at our Passport to Parliament event in Exeter. Four regional events were held throughout the year.

Trustees' Annual Report for the Year Ended 31 March 2014

The trustees present their report (which includes the strategic report) and the audited financial statements for the year ended 31 March 2014. The reference and administrative information is set out on page 28 of this report.

The aims and objectives of The Who Cares? Trust

Everything we do is designed to improve the day to day experience of children in care and their future lives. We are a voice for children in care. We listen to what they say about their experiences; we identify with them where improvements can be made and then we work in partnership with those able to help us bring about positive change. We do this by:

- informing, empowering and supporting children and young people in care through our participation work, our magazines and other publications designed specifically for them and through projects and campaigns which directly benefit them
- producing information and support materials for foster carers and professionals to improve the lives of children in care
- using our expertise and influence with government policy-makers.

Ensuring our work delivers our aims

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work over the last year; it looks at the success of each key activity and the benefits they have brought to children in care and care leavers. The review also helps us ensure our aims, objectives and activities remain focused on our stated purpose.

Our key strategic goals

- To help the care system be the best it can be (through our representation and policy work, delivered in partnership with young people)
- To give young people a stronger voice and more influence (through our policy and parliamentary work and through supporting young people to speak to national media)
- To give young people support and information (through the use of our young persons' space at the charity, expanding the number and range of our skills sessions and other engagement work, and through our magazines, publications, website and social media).

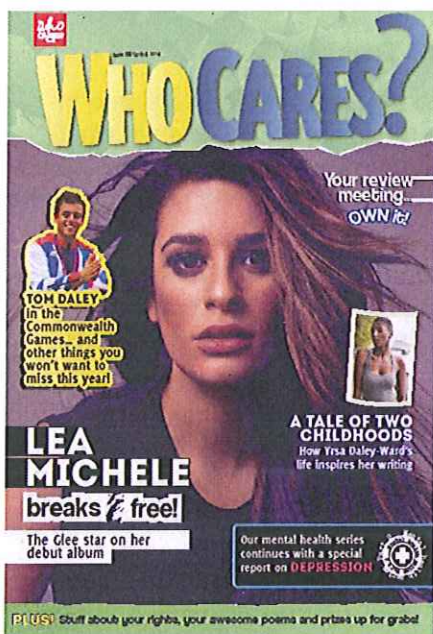
How our activities deliver public benefit

All our charitable activities focus on the young people themselves and we ensure that young people are involved in every area of our work possible, including operations and governance. We have had due regard of the guidance issued by the Charity Commission.

Strategic report

Achievements and performance

1. Information and support for children in care and young care leavers



Magazines

We reach over one in four children in care aged 10-17 with our quarterly magazines, and have sold 2¼ million copies over the past 26 years.

Children in care and young care leavers were actively involved in every edition through our young editors group and our regional magazine workshops.

During 2013-14, we distributed more than 35,900 magazines, reaching more than 10,000 children and young people in care.

We would like to thank the Balcombe Trust for kindly supporting this work and, of course, the children and young people themselves for their insights and contributions.

Your magazine has inspired me to go further in my life and not to think about what has gone wrong and the downsides of being in care.

Young reader

The magazine does an excellent job of focusing on the key issues for young people in care. Its strength is the involvement of young people and the positive approach to dealing with problems.

Paul Clark, former Director of Children's Services for Harrow

Layla absolutely adores the magazine so being in it was the perfect opportunity for her.

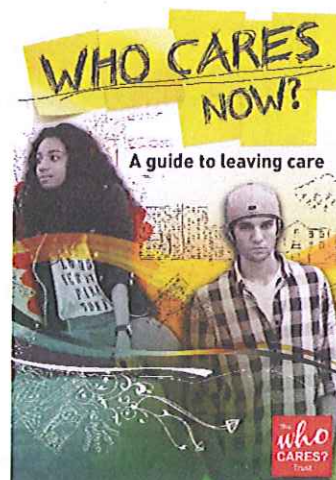
Social worker

Publications

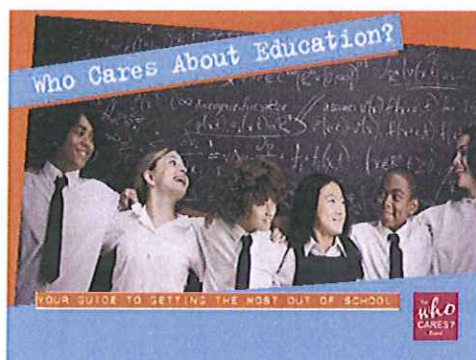
Our publications give children and young people vital information about how to make the best of being in care and of their future lives.

The publications we produce for support workers and other adults focus on promoting the views and experience of children and young people to encourage best practice.

During 2013-14, we launched *Who Cares? Now – A Guide to Leaving Care*. This comprehensive 56 page guide contains everything young people need to know about moving into independent living and the support in place to back them up.



It includes advice on housing, higher education, mental health, employment and benefits, as well as everyday household chores and responsibilities, from paying the bills to registering with a GP. We sold over 1,400 copies within six weeks of its launch.



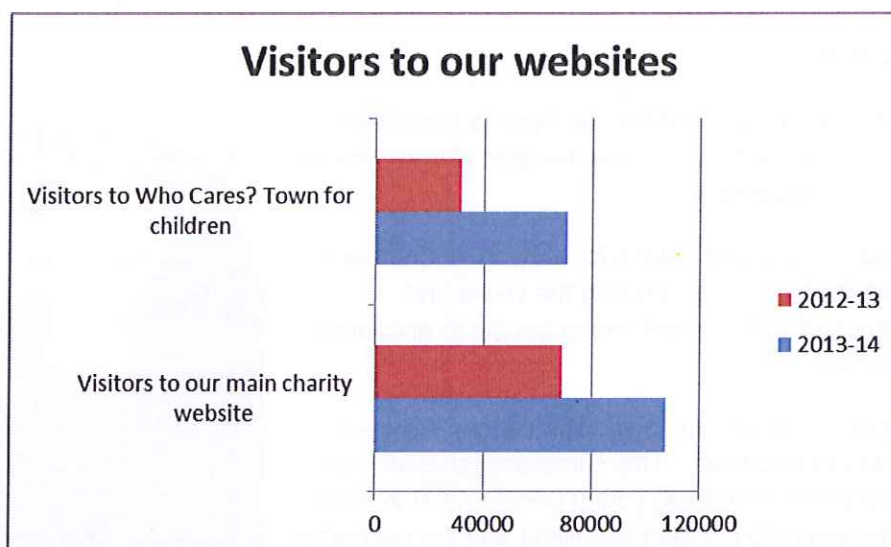
We also released the second edition of *Who Cares About Education?* which is a completely refreshed, redesigned and updated re-launch of one of our educational guides. It includes new advice and information on virtual headteachers, special educational needs and moving placements. Again, we have experienced huge demand and sold more than 1,700 copies in just two months.

We have also completed much of the work needed for a new publication, *Who's There To Help?* which helps young people forge effective relationships with their social worker, independent reviewing officer and advocate. We expect the guide to be launched in June 2014.

By involving young people in care in developing our publications, we make sure our guides provide real insights about spending time in care.

Online

Over 178,000 people visited our websites during 2013-14, and we were particularly delighted to see more than 70,000 people visit our website for children – an increase of 125%.



The H.E. Handbook for Care Leavers

Once again, we published an updated version of *The H.E. Handbook for Care Leavers* in January, which sets out the support available in higher education. It can be downloaded free from our website (www.thewhocarestrust.org.uk/hehandbook). The handbook, which is downloaded over 2,000 times each year, was funded internally using the charity's general funds designated for this purpose.

2. Projects to improve life outcomes of young people in care and care leavers

Our projects increase opportunities, encourage aspirations and strengthen the voice of children in care. All were developed with the active participation of children and young people in care. In 2013-14 we worked directly with over 800 young people in care and care leavers and consulted with hundreds more as part of the *Entitlements Inquiry* that we ran for the All-Party Parliamentary Group (APPG) for Looked After Children and Care Leavers.

During the year we ran the following participation activities and projects with young people:

Listen Up! empowers young people in care to campaign for improvements to the care system and get their voices heard. It provides them with crucial opportunities to influence change in policy, facilitates their engagement in government consultations and supports their involvement in key forums such as the APPG. We supported young people to meet with key decision makers, such as Ofsted, the Children's Commissioner for England and members of the Education Select Committee. Over 140 young people and professionals attended our Listen Up! Event in July 2013.

Passport to Parliament gives children in care and young care leavers the chance to learn about the Parliamentary system and how to influence it, as well as debate key issues that affect their lives with MPs and other policy-makers. We held four Passport to Parliament events during 2013-14. These were held in Birmingham, Exeter, Newcastle and Liverpool. The sessions reached over 130 young people and nearly 100 professionals including MPs, local councillors, the Children's

Commissioner for England, the Children's Rights Director for England, Directors of Children's Services, social workers, participation officers and teachers. These sessions were funded by the Department for Education and the Tudor Trust.

80% of the professionals attending said that they took something away from the event that would help children in care in their area, 86% of the young people said that the day had made them realise that there were others facing similar issues and 87% said that had learned about new organisations that they can speak to get their voice heard.

This was a fantastic opportunity for me to meet children and young people face to face, and hear the challenges they face when they leave foster care and residential care and have to live independently.

Stephen Gilbert MP

The event was a fantastic opportunity for people who have been in care to share their experiences, good and bad, with other young people and professionals.

Care leaver, Somerset

Young people from each Passport to Parliament session are supported to attend and contribute to the national APPG meetings to represent the views of young people from their region.

Ask Our Experts is our programme of young person-led training aimed at a wide range of professionals who work with looked-after children. Young people have the opportunity to improve the care system by sharing their experience and knowledge with the professionals who work in it.

During 2013-14, we ran 14 sessions reaching more than 900 professionals such as social workers, teachers, foster carers and social work students. We work with care-experienced young people as they create and deliver these training sessions providing valuable skills for their development, as well as a powerful learning experience for their audience.

We have worked closely with London Southbank University, feeding into their BA and MSc Social Work courses. Our work developing and delivering young person-led training is funded by Working Links.

My attitude has been completely changed by this inspirational session. I feel better equipped about my own practice and sharing with colleagues.

Ask our Experts course attendee

This workshop was fantastic! Very interactive and made us all think.

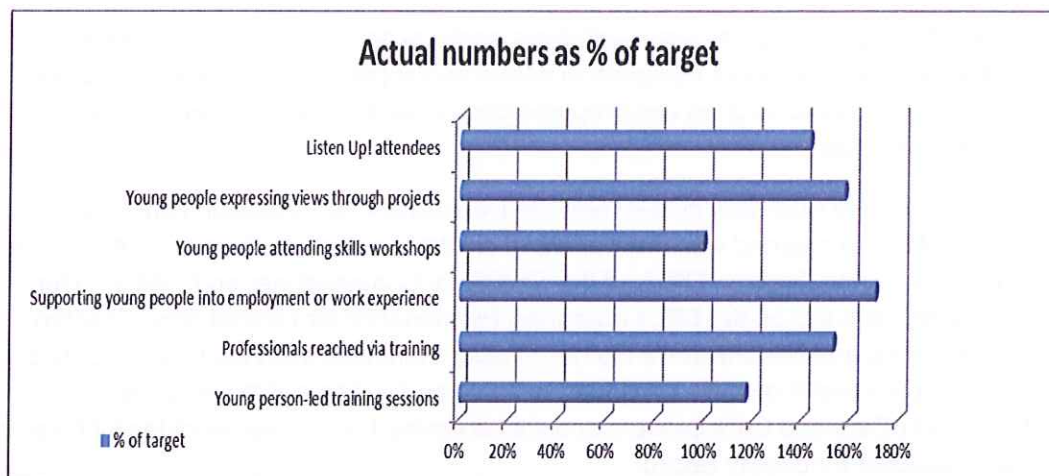
Ask our Experts course attendee

We deliver skills workshops to young people from care (aged 16-25) at our young people's space at our offices in London, with our **Future Focus** project. The sessions are developed in response to the needs of the young people we work with and cover a range of hard and soft skills.

Over the year, more than 50 young people have taken part in workshops on CV writing, interview skills, money management, cooking, positive thinking and leadership. We have helped 17 young people into employment or work experience. This work was kindly funded by Working Links and The Mark Leonard Trust.

We run a broad **participation programme** to build a community of interest among young people in care, and provide creative mechanisms for them to speak out about their experiences of growing up in care, thereby influencing policy and practice. The sessions also engage them in our work at strategic and operational levels. We do this in a number of ways:

- by running weekly relaxed, informal sessions in the young people's space at our offices. These are open to young people from care from across London and the South East, aged 16-25. The sessions provide a space for young people to share experiences, gain support and information as well as the opportunity to use their own experiences to influence positive change in the care system.
- our Young Editors group oversees the production and development of *Who Cares?* magazine, and we have also delivered regional workshops with children and young people around England and Wales. This ensures their views and experiences inform the content of both magazines.
- we have created steering boards of young people from care for our projects, training, and policy work. We also employ young people to help us with the recruitment of new staff and the delivery of some projects.
- Our participation team have undertaken a range of outreach and engagement activities in order to maintain and increase young people's involvement with us and to support those young people who find it more difficult to take part in group sessions. For example:
 - we conducted one-to-ones with young people to offer additional support, collect feedback and to reflect on the impact of their involvement with us.
 - we have visited young people in hospital, in prison and in secure units, who cannot attend group sessions, to ensure their experiences are listened to, their voices represented and to provide support.
 - we have continued our efforts to strengthen links with other organisations, in order to signpost young people to other sources of support and information, and make sure that we are working alongside others rather than duplicating work.



Influencing policy

This aspect of our work is designed to help bring about positive change in policy and practice affecting children in care and care leavers. It includes publishing policy and research reports, organising and participating in public policy events and parliamentary influencing. Over the year, the government and other public agencies consulted on a number of significant proposed reforms of the care system. We produced detailed responses to these in conjunction with children in care and young care leavers, and published them all online. Other work included:

- continuing to ensure that the issues that concern and affect children in care the most are brought to the attention of parliamentarians, through our role as the secretariat for the APPG for Looked After Children and Care Leavers, and through our regional Passport to Parliament events (see page 4).

Attendance at APPG meetings is consistently high, with an average of 150 people, at least half of whom are young people in care and care leavers. We work hard to make meetings young person-friendly, at least one meeting each year is entirely led by young people and young people choose the theme for every meeting. The APPG is one of the most well-attended and lively all-party parliamentary groups.

- In concert with seven other leading charities, in April 2013 we published the results of The Care Inquiry. The Inquiry looked into how best to provide stable and permanent homes for children in England who cannot live with their birth parents. As part of our involvement, which was facilitated by the Mark Leonard Trust, we ran a national consultation with young people in care.
- Together with other children's charities we campaigned for the option for young people to 'stay put' with their foster carers until they are 21, if that is what they both want. We are delighted the government has agreed and has introduced this important change to the care system.

Representation

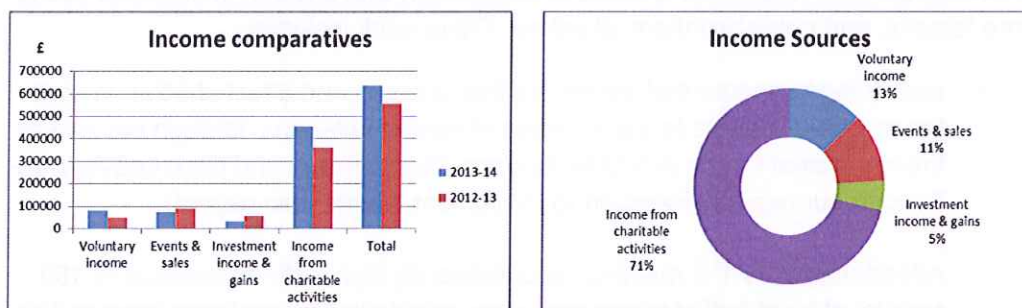
During the year, our senior representatives spoke at and chaired many national conferences and seminars designed to inform and support professionals who work with children in care, and we were represented on several advisory groups for research projects.

We continued to work very closely with the Department for Education (DfE) and with organisations concerned with the welfare of children in care, such as the Office of the Children's Rights Director, Office of the Children's Commissioner and Ofsted. Our Chief Executive sits on the DfE's Improving Permanence for Looked After Children Expert Group and the Children's Homes Quality Standards Working Group. During 2013-14 our Chief Executive continued to serve as Co-Chair of the Alliance for Children in Care and Care Leavers and was appointed as a member of the Children's Commissioner's Advisory Board.

Financial review

Our principal sources of funding during the year continued to be grant funding for both unrestricted activities and restricted participation projects, and sales of our magazines and publications (all recorded as income from charitable activities (71%)).

The other 29% is derived from voluntary donations, challenge events and investment income and gains. Overall our income increased by nearly 15% but we need to do more work to increase unrestricted income.

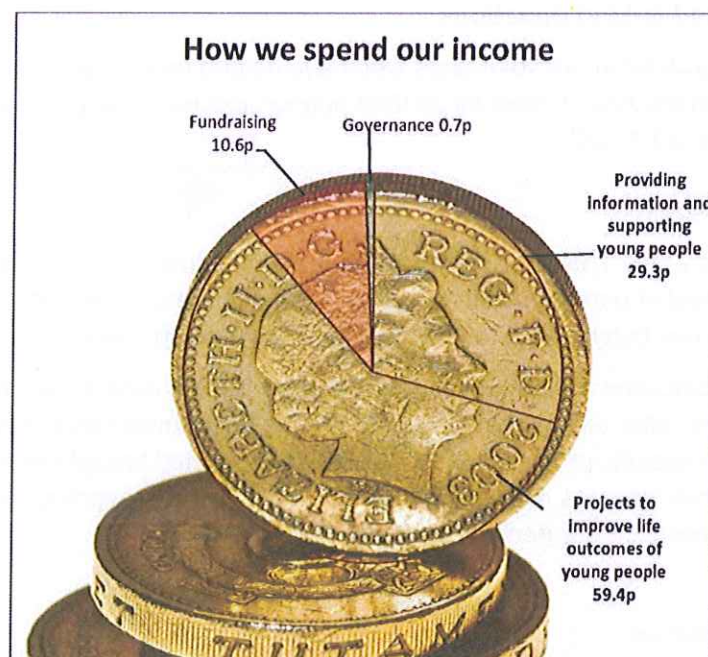


2013-14 was another challenging year for funding for all charities, but we have directed extra resources to ensure our cause is still heard and that we can continue and expand our charitable mission. Donations and small grants were up 67% on the previous year, although challenge event income and investment income declined slightly. We have seen no attrition in our magazine reach and our new publications have struck a chord with our target audience. The income generated from these areas bears this out and allows us to continue with these valuable, impactful activities.

We were able to carry out more project work to improve life outcomes of young people in care and care leavers using new grant funding as well as internal funding built from gifts received in previous years. We benefited from a large legacy and a £200,000 donation from the Esmée Fairbairn Foundation in 2011-12 and these funds were designated by the trustees for charitable use over a 5 year period.

Therefore, although the statement of financial activities (page 16) shows a deficit of £94,645 (2013 – deficit £89,904), this was, in the main, a planned result.

Restricted funds raised for participation projects and information support totalled £351,315 (2013: £280,047). Spending against grants received amounted to £323,565 (2013: £228,227) – the surplus arising because some grants were received in advance. Any restricted funds unspent are carried forward for use in following years.



Funders who have supported projects and activities during the year with gifts of £1,000 or over include the following. We value highly their generous support, as well as all the individuals and organisations who supported us during the year.

The 29th May 1961 Charitable Trust
 Alison Wetherfield Foundation
 Austin & Hope Pilkington Charitable Trust
 Biking for Children in Care
 Chapman Charitable Trust
 CHK Charities Limited

City Bridge Trust
 Dandia Charitable Trust
 David Uri Memorial Trust
 Edgar E Lawley Foundation
 Department for Education
 The Esmée Fairbairn Foundation
 The Felicity Wilde Charitable Trust
 Garfield Weston Foundation

Girdlers' Company Charitable Trust
 The Goldsmiths' Company
 J & D Hambro Charitable Trust
 The Sir James Roll Charitable Trust
 John Ellerman Foundation
 The Hon. Mrs Kathleen Laurence Charitable Trust
 Lloyds TSB Foundation for England & Wales
 London Catalyst
 Mama & Co.
 The Mark Leonard Trust
 The Portrack Charitable Trust
 Souter Charitable Trust
 The Tudor Trust
 The Westminster Foundation

We are very grateful to all our fund-raisers and challenge event participators who have raised funds over the year.

We would particularly like to thank the organisers, cyclists, support team and sponsors of Biking for Children in Care for their invaluable contribution to our work. Over the past 11 years, Biking for Children in Care has raised nearly £500,000.

Volunteers and in-kind donations

We are very grateful to our volunteers who have helped us during the year and we would like to thank Apex Hotels for all their support including the provision of meeting rooms (valued at £1,200).

Reserves policy

Given the size of the Trust and the unpredictability of some of its income streams, an appropriate level of unrestricted free reserves is considered to be that which is sufficient to cover between six to nine months' core running costs.

The trustees calculate the free reserves as that part of the unrestricted funds that are freely available, after taking into account the designated funds which have been earmarked for specific projects. At 31 March 2014, we had brought forward unrestricted free reserves of £318,756 (2013: £366,123) representing 10 months' core running costs on our general fund, as follows:

	£
Unrestricted reserves	325,920
less: net book value of unrestricted fixed assets (note 9)	(7,164)
Total unrestricted free reserves	<u>318,756</u>

Investment policy

The trustees managed the investment portfolio in accordance with our governing document. Monies not immediately required for the objects of the Trust may be invested in investments, securities or property as may be thought fit having regard to any consents and in accordance with any relevant laws. The finance sub-committee includes trustees with sufficient specialist knowledge and experience of investments suitable to the present needs of the Trust. We held investments in cash deposits and COIF Global Equity Fund at the year end. The investments saw a capital and income return of £25,101 – a return on investment of 9.1% on the value at the start of the period (2013: ROI 20%).

Principal risks and uncertainties

Our review of our finances in 2013-14 describes that we have identified the risk attached to unrestricted income. We have taken steps to address this by concentrating fundraising resources to increase the level of donations from individuals, corporates and community groups.

We also face some uncertainty as we look to move premises, particularly in a period of rapidly increasing commercial rents. We will also face cost pressures during the relocation, which must be absorbed by unrestricted funds.

Plans for the future

We have now completed the second year of our three year strategy which is published on our website. Providing practical and emotional support to young people in and leaving care and policy work will remain central to how we deliver our mission as a charity over the next year and beyond. Specifically, we want to:

- run four more Passport to Parliament sessions around England
- organise a third national Listen Up! Event bringing young people from care and policymakers together to showcase the work young people are doing to improve the care system
- facilitate 20 skills sessions for young people
- deliver 12 training sessions led by young people
- publish a suite of policies setting out our vision of how the care system could be improved
- release three new publications
- deliver a project that allows children under the age of 12 to express their views and experiences
- pilot the *Further Education Handbook* for care leavers studying in Scotland
- deliver a residential weekend for 20 young people, helping them to build skills and increase confidence
- give at least 70 children and young people around England and Wales the chance to get involved with our magazines
- support at least 10 young people to find employment or work experience.

We will continue to publish and maintain subscriptions to our two quarterly magazines, facilitate the APPG and run our weekly young person participation group sessions.

Structure, governance and management

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 26 March 1992 and registered as a charity on 22 April 1992. The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 31 March 2014 was eight (2013 - nine). The trustees have no beneficial interest in the charitable company.

The legal objects of the charity

Our legal objects are to promote the care, upbringing and establishment in life of children and young people who are or who have been looked after or assisted by local authorities or other public or charitable bodies charged with the care and

upbringing of children who are or who have been in the care of foster or adoptive parents and in particular (but without limitation) by:

1. providing education, training and advice to such children and young people and to their carers
2. conducting and promoting research as to the most effective means of providing care, making available the useful results
3. relieving poverty, sickness, hardship and distress and preserving and protecting the health of such children and young people.

Board of trustees

The Board assesses its skills base on a regular basis and fills identified gaps by advertising and recruiting new trustees. Trustees are chosen for their complementary skills, breadth of experience and contribution to the Trust in a range of ways. New Board members are appointed by the Board to serve the period up to the next AGM when the appointment is put to the members for approval.

The Chair and trustees are appointed on a three-year term, renewable for three years, subject to consideration by the Board in particular circumstances. The minimum number of trustees is four and the maximum number is 12.

New trustees meet with the Chair, Chief Executive and the senior management team as part of an induction process. As the charity works with vulnerable children, Disclosure and Barring Service checks (formerly Criminal Records Bureau) are completed as appropriate in accordance with our child safeguarding policy.

A senior non-executive independent director is appointed. It is a role which supports our governance, leading on Chair appraisal and acting as a source of advice and support to the Chair, and to other members of the Board as required.

A strategic planning and review day is held annually by the Board, to review the strategy and consider key issues emerging.

Organisational structure

The Board of trustees meets quarterly and is responsible for overseeing the strategic direction of the charity. The finance and fundraising sub-committee meets quarterly prior to Board meetings to inform, support and monitor key finance and risk areas, and report to the full Board on these areas. A performance and remunerations sub-committee meets twice a year. During 2013-14, the Trust established two further sub-committees: the communications sub-committee and the policy and practice sub-committee. Responsibility for the day to day running of the charity and delivery of activities is delegated to the Chief Executive and senior management team.

Risk management

The trustees have reviewed the major strategic, business and operational risks. Actions to address key risk areas have been agreed and progress is reviewed on a quarterly basis by the finance sub-committee. In addition, strong financial controls are in place to mitigate the risk of financial losses due to theft or fraud, and these controls are regularly reviewed. We also have in place a child protection policy which applies to all staff and trustees, volunteers or consultants working on our behalf.

Statement of responsibilities of the trustees

The trustees, who are also directors for the purpose of company law, are responsible for preparing the trustees' Annual Report (including the strategic report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. Company law 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 charitable company and of its incoming resources and application of resources, including the net income or expenditure, for the period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities Statement Of Recommended Practice (SORP)
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006 and the memorandum and articles of association. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

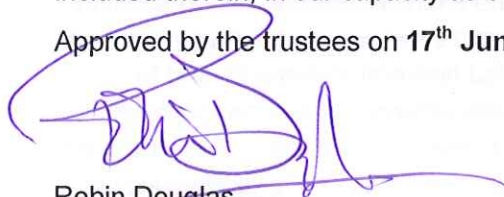
- there is no information relevant to the audit of which the auditors are unaware
- the trustees have taken all steps that they ought to have to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

A resolution to re-appoint Haines Watts, Chartered Accountants, for the coming year will be put to the annual general meeting.

In approving the trustees' Annual Report, we also approve the strategic report included therein, in our capacity as company directors.

Approved by the trustees on 17th June 2013 and signed on their behalf by:



Robin Douglas

Chairman



Alasdair Currie

Vice-Chairman and Treasurer

**Independent Auditor's Report to the members of
The Who Cares? Trust**

We have audited the financial statements of The Who Cares? Trust for the year ended 31 March 2014 which comprise the Statement of Financial Activities (incorporating the income and expenditure account), the Balance Sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the trustees' responsibilities statement set out on page 13, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the trustees' Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2014, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the trustees' Annual Report (including the strategic report) for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Susan Plumb

Susan Plumb

Senior Statutory Auditor

Dated: 17th June 2014

For and on behalf of Haines Watts, Chartered Accountants and Statutory Auditors
Old Station House, Station Approach, Newport Street, Swindon, SN1 3DU

Statement of Financial Activities for the year ended 31 March 2014
(Incorporating an income and expenditure account)

	note	Unrestricted £	Restricted £	2014 total £	2013 total £
Incoming resources from generated funds					
<i>Voluntary income:</i>					
Donations and grants	2	80,433	-	80,433	48,167
<i>Activities for generating funds:</i>					
Events and auxiliary sales	3	72,748	-	72,748	89,469
<i>Investment income:</i>		18,745	-	18,745	20,285
Incoming resources from charitable activities					
Information and support for young people	4	95,049	18,250	113,299	101,346
Projects to improve life outcomes of young people in care & care leavers	4	-	338,815	338,815	260,047
Total incoming resources		266,975	357,065	624,040	519,314
<i>Cost of generating funds:</i>					
Fundraising and events		45,677	-	45,677	18,813
Grant and institutional fundraising		31,981	-	31,981	25,855
Net incoming resources available for charitable application		189,317	357,065	546,382	474,646
Charitable activities					
Information and support for young people	8	162,285	51,591	213,876	190,205
Projects to improve life outcomes of young people in care & care leavers	8	157,166	277,010	434,176	403,878
Charitable expenditure		319,451	328,601	648,052	594,083
Governance costs	8	5,417	-	5,417	5,766
Total charitable expenditure	8	324,868	328,601	653,469	599,849
Total resources expended	8	402,526	328,601	731,127	644,517
Net incoming/(outgoing) resources for the year before transfers		(135,551)	28,464	(107,087)	(125,203)
Transfers between funds	13	(16,229)	16,229	-	-
Unrealised profit/(loss) on investments	10	12,442	-	12,442	35,299
Net movement in funds	13	(139,338)	44,693	(94,645)	(89,904)
Funds at the start of the year	13	617,164	177,310	794,474	884,378
Funds at the end of the year	13	477,826	222,003	699,829	794,474

The above results are derived from continuing activities. There were no other recognized gains or losses other than those stated above. Movements in funds are disclosed in note 13 to the financial statements.


Balance sheet as at 31 March 2014

	note	£	2014 £	2013 £
Fixed assets				
Tangible assets	9	7,164		15,758
Investments	10	286,782		274,340
			293,946	290,098
Current assets				
Debtors	11	86,600		138,691
Cash at bank and in hand		391,935		449,621
		478,535		588,312
Liabilities				
Creditors: amounts falling due within 1 year	12	72,652		83,936
Net current assets			405,883	504,376
Total assets less current liabilities			699,829	794,474
Net assets			699,829	794,474
Funds:				
General Funds	13		325,920	381,881
Designated funds	13		151,906	235,283
Total unrestricted funds	13		477,826	617,164
Restricted funds	13		222,003	177,310
Total funds	13		699,829	794,474

Approved by the Trustees on **17th June 2014** and signed on their behalf by:



Robin Douglas
Chairman



Alasdair Currie
Vice-Chairman and Treasurer

Notes to the financial statements

1 Accounting policies

- a. The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards. They follow the recommendations in the Statement of Recommended Practice Accounting and Reporting by Charities (issued in March 2005) and the Companies Act 2006.
- b. Incoming Resources: All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:
 - Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
 - Income from the sale of Who Cares? and Who Cares? Junior magazines is included in the statement of financial activities in the period to which the magazine issue relates. Income relating to future issues which have yet to be produced and distributed is deferred.
- c. Resources expended: Expenditure is recognised on an accruals basis as a liability is incurred. Resources expended include attributable VAT which cannot be recovered. All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others including support costs, are apportioned on an appropriate basis as set out in note 6, and as agreed with funders:
 - The costs of generating funds relates to salary & support costs incurred in raising funds from both voluntary sources (including investment income) and restricted grants for charitable activities.
 - Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
 - Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- d. Fixed assets: All assets purchased with a value of over £250 and a life of more than one year are capitalised. Fixed assets are capitalised at cost. Depreciation is provided at rates calculated to write off the cost of each asset to its estimated residual value on a straight line basis over its expected useful life. The useful life, in all cases, is set at 3 years.
- e. Investments: are shown in the accounts at market value at the balance sheet date. Any unrealised gains or losses made in the year are recorded in the statement of financial activities.

f. Fund accounting:

- Restricted funds are to be used for specific purposes as laid down by the donor or funder.
- Designated funds are unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.
- General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.
- Transfers between funds are made where the income for the project is exceeded by the costs incurred on the project, or where it has been agreed with the funder to use unspent balances at the end of a project on activities with a similar objective.

g. Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the statement of financial activities in the year in which they fall due.

h. The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable under the scheme by the charitable company to the fund. The charitable company has no liability under the scheme other than for the payment of those contributions.

2 Donations and grants

	Unrestricted £	Restricted £	2014 total £	2013 total £
Legacies	4,332	-	4,332	1,000
Garfield Weston Foundation	20,000	-	20,000	-
General donations	56,101	-	56,101	47,167
	80,433	-	80,433	48,167

Donations and incoming resources are separately identified where single transaction amounts are £10,000 or over, with the exception of donors who wish to remain anonymous.

3 Events and auxiliary sales

	Unrestricted £	Restricted £	2014 total £	2013 total £
Events	64,496	-	64,496	73,287
Christmas card sales	508	-	508	903
Consultancy & vocational training	7,744	-	7,744	15,279
	72,748	-	72,748	89,469

THE WHO CARES? TRUST
YEAR ENDED 31 MARCH 2014
4 Incoming resources from charitable activities

a. Information and support for young people:

	Unrestricted £	Restricted £	2014 total £	2013 total £
Grant income:				
The Balcombe Trust	-	-	-	20,000
Alison Wetherfield Foundation	-	5,000	5,000	-
Sir Jules Thorn Charitable Trust	-	750	750	-
Austin & Hope Pilkington Charitable Trust	-	3,000	3,000	-
The Goldsmiths' Company	-	3,000	3,000	-
Other charitable trusts	-	6,500	6,500	-
<i>Magazine sales</i>	68,595	-	68,595	69,159
<i>Publication sales</i>	26,454	-	26,454	12,187
	95,049	18,250	113,299	101,346

b. Projects to improve life outcomes of young people in care and care leavers:

	Unrestricted £	Restricted £	2014 total £	2013 total £
Grant income:				
Greenfinch Charitable Trust/ Proteen	-	57,759	57,759	-
Lloyds TSB Foundation for England & Wales	-	10,000	10,000	20,000
Department for Education	-	99,305	99,305	79,367
John Ellerman Foundation	-	30,000	30,000	-
Working Links	-	-	-	72,000
The Tudor Trust	-	30,000	30,000	30,000
The Mark Leonard Trust	-	59,751	59,751	58,580
City Bridge Foundation	-	36,600	36,600	-
The Westminster Foundation	-	5,000	5,000	-
Jack Petchey Foundation	-	400	400	-
CHK Charities Ltd	-	5,000	5,000	-
The 29 th May 1961 Charitable Trust	-	4,000	4,000	-
London Catalyst	-	1,000	1,000	-
<i>Publication sales</i>	-	-	-	100
	-	338,815	338,815	260,047

**Total incoming resources
from charitable activities**
(a + b above)

95,049	357,065	452,114	361,393
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Grants, trust, corporate and contract income are separately identified where single transaction amounts are £10,000 or over or if the funder requires disclosure in the accounts.

5 Net outgoing resources

	2014	2013
	£	£
This is stated after charging:		
Depreciation	9,093	9,970
Auditors remuneration	3,515	3,818
Operating lease rentals:		
Equipment	216	900
Property	48,667	32,624

6 Staff costs and numbers

	2014	2013
	£	£
Staff costs were as follows:		
Salaries and wages	428,494	371,404
Social security costs	44,795	38,551
Pension contributions (defined contribution scheme)	22,873	19,972
Total direct staff costs	496,162	429,927
Outsourcing & consultancy fees	16,686	15,132
Total costs	512,848	445,059

The emoluments of 1 staff member were within the range of £60,000 to £69,999 (2013: 1 in range £60,000 to £69,999). Employer's pension contributions for that staff member were £6,356 (2013: £5,600) under a defined contribution pension scheme.

The average weekly number of employees (full-time equivalent) employed by the Trust during the year was as follows:

	2014	2013
	no.	no.
Fundraising and publicity	1.1	0.7
Information and support for young people	4.0	3.9
Development programmes to improve public care	7.3	6.8
Governance	0.1	0.1
	12.5	11.5

7 Trustee Remuneration and Related Part Transactions

No Trustees received remuneration during the year (2013: nil). Travel costs amounting to £377 were reimbursed to 1 Trustee (2013: £302 to 1 Trustee) during the year relating to attendance at Trustee meetings.

No Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2013: none).

THE WHO CARES? TRUST

YEAR ENDED 31 MARCH 2014

8 Total resources expended

	Charitable activities					2014 £	2013 £
	Cost of generating funds £	Communication, information and support for young people £	Projects to improve life outcomes of young people £	Governance costs £	Support costs £		
Staff costs and freelance consultants (note 7)	44,477	94,780	237,819	-	135,772	512,848	445,059
Related staff & volunteer costs	752	2,392	6,304	-	6,067	15,515	10,175
Participant travel & related expenses	-	732	25,539	-	1,291	27,562	22,543
Materials production, printing and activities	8,465	34,919	17,930	-	724	62,038	49,458
General office costs	2,108	1,256	4,745	-	24,924	33,033	39,413
Website development	-	3,554	-	-	-	3,554	4,847
Premises costs	-	-	12,446	-	49,009	61,455	53,414
Professional, legal and accounting fees	-	-	-	3,515	2,138	5,653	9,337
Trustees' expenses	-	-	-	377	-	377	302
Depreciation	-	-	119	-	8,973	9,092	9,970
Allocation of support staff and related costs*	55,802	137,633	304,902	3,892	228,898	731,127	644,517
Allocation of office and establishment costs*	12,073	42,117	71,411	842	(126,443)	-	-
Allocation of office and establishment costs*	9,783	34,126	57,863	683	(102,455)	-	-
Total resources expended	77,658	213,876	434,176	5,417	-	731,127	644,517

* General management and support staff costs are allocated on the basis of time spent per activity. Central office costs, depreciation, establishment and other sundry costs are allocated on the basis of headcount, as an approximation to usage rates.

9 Tangible fixed assets

		Computer hardware £	Computer software £	Furniture & Equipment £	Total £
COST	at the start of the year	42,351	24,997	16,098	83,446
	additions in year	499	-	-	499
	disposals in year	-	-	-	-
	at the end of the year	42,850	24,997	16,098	83,945
DEPRECIATION	at the start of the year	30,319	24,445	12,924	67,688
	Charge for year	6,424	359	2,310	9,093
	On disposals in year	-	-	-	-
	at the end of the year	36,743	24,804	15,234	76,781
NET BOOK VALUE	at 31 March 2014	6,107	193	864	7,164
	at 31 March 2013	12,032	552	3,174	15,758

10 Investments

	2014 £	2013 £
COIF Charities Global Equity Income Fund		
Value at 01 April 2013	274,340	239,041
Additions in the year	-	-
Value at 31 March 2014: 196.871.58@ 145.67p	286,782	274,340
Unrealised gain/(loss)	12,442	35,299
Based on the quarterly dividends paid this year the income yield was 4.39% (2013 – 4.88%)		

11 Debtors

	2014 £	2013 £
Trade & grant debtors	45,694	43,451
HM Revenue & Customs – Gift Aid	4,000	3,500
HM Revenue & Customs VAT	2,600	1,137
HM Revenue & Customs PAYE	-	619
Prepayments & accrued income	25,145	81,553
Other debtors	9,161	8,431
	86,600	138,691

12 Creditors: amounts falling due within one year

	2014 £	2013 £
Subscriptions in advance and deferred income (note below)	32,047	43,835
Trade creditors	9,362	10,990
HM Revenue and Customs -VAT	-	-
HM Revenue and Customs PAYE	13,640	11,785
Accruals	17,603	17,326
	72,652	83,936

12 Creditors: amounts falling due within one year cont.

Movement in subscriptions in advance and deferred income:

	at start of year £	Received £	Recognised in SoFA £	at end of year £
Magazine subscriptions	39,404	59,508	68,595	30,317
Biking for children in care	2,416	49,137	51,507	46
Other challenge events	1,703	12,700	12,989	1,414
Other deferrals	312	258	300	270
Total	43,835	121,603	133,391	32,047

13 Movements in funds

	at start of year £	incoming resources £	outgoing resources £	transfers between funds £	at end of year £
Restricted funds					
<i>INFORMATION AND SUPPORT FOR YOUNG PEOPLE IN CARE & CARE LEAVERS</i>					
Connexions	1,119	-	1,119	-	-
Young person guide to leaving care	-	12,500	13,521	1,021	-
Who's there to help	-	-	8,376	-	(8,376)
Young person's writer	8,331	-	23,539	15,208	-
HE Handbook for care leavers (n)	-	5,750	5,036	-	714
	9,450	18,250	51,591	16,229	(7,662)

PROJECTS TO IMPROVE LIFE OUTCOMES OF YOUNG PEOPLE IN CARE & CARE LEAVERS

a. All Party Parliamentary Group	1,068	-	814	-	254
b. Passport to parliament	14,356	119,433	110,960	-	22,829
c. Future Focus - deepening engagement with young people	34,488	59,751	52,587	-	41,652
d. Projects development	-	30,000	5,000	-	25,000
e. Listen Up!	6,241	19,872	26,061	-	52
f. Teachers in the Know	1,256	-	1,256	-	-
g. Ask our experts	87,413	-	60,929	-	26,484
h. London participation	-	42,000	17,496	-	24,504
i. Young persons' residential	-	9,000	1,290	-	7,710
j. Greenfinch/Proteen fund	-	57,759	-	-	57,759
k. Young person hardship fund	-	1,000	-	-	1,000
l. Word Power	23,038	-	617	-	22,421
	167,860	338,815	277,010	-	229,665
Total Restricted funds	177,310	357,065	328,601	16,229	222,003

13 Movement in funds cont.**Unrestricted funds****Designated:***INFORMATION AND SUPPORT FOR YOUNG PEOPLE IN CARE & CARE LEAVERS*

m. Education resources (Educational guides & Anti-bullying cards)	20,244	-	7,614	-	12,630
n. HE Handbook for care leavers	2,229	-	2,229	-	-

PROJECTS TO IMPROVE LIFE OUTCOMES OF YOUNG PEOPLE IN CARE & CARE LEAVERS

p. Policy development	212,810	-	72,828	(706)	139,276
q. Policy platform	-	-	706	706	-

Total designated funds	235,283	-	83,377	-	151,906
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General Funds:	381,881	279,417	319,149	(16,229)	325,920
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Total Unrestricted funds	617,164	279,417	402,526	(16,229)	477,826
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Total funds	794,474	636,482	731,127	-	699,829
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Purposes of restricted funds

Restricted funds cover specified activities, including employment, health and education programmes, online services for children and young people and specific projects, as described below:

INFORMATION AND SUPPORT FOR YOUNG PEOPLE IN CARE & CARE LEAVERS

The Trust has obtained funding for a series of publications providing information and web site content about different aspects of life experienced by young people in public care and those who support them. The Trust also received funding towards the cost of employing a Young Person's writer.

PROJECTS TO IMPROVE LIFE OUTCOMES OF YOUNG PEOPLE IN CARE & CARE LEAVERS

13a) All Party Parliamentary Group – The Trust acts as the secretariat for The All Party Parliamentary Group for Looked After Children and Care Leavers. In association with this group the Trust holds a small fund to support involvement of young people with the APPG and for the promotion of its activities, including covering expenses for internships and the APPG newsletter. This fund does not cover the costs of staff time and support costs of the Trust attributed to the running of the APPG.

13b) Passport to Parliament – reaches out to looked-after children and care leavers across England, informs them about the parliamentary system and how they can influence it and engages them in a debate about national issues that affect children in care. It is funded by the Department for Education and Tudor Trust

13c) Future Focus - deepening engagement with young people – A project funded by the Mark Leonard Trust amongst others to engage with young people and improve their life skills. The grant also provides funding for strategic work to expand the projects and reach of the charity and raise our Voice on important issues within the care system with Government.

13d) Projects development – Funded from the John Ellerman Foundation enables the Trust to employ a Projects Officer to co-ordinate project work.

13e) Listen Up! – A project empowering young people in care to campaign for improvements to the care system and get their voices heard. An annual event showcases projects run by and for children in care and strengthens their peer networks

13f) Teachers in the Know – The balance of these funds were used towards the despatch of a CD-Rom, empowering teachers to better support the particular needs of children in care. The CD is distributed free of charge by The Trust.

13g) Ask Our Experts – A programme of young person-led training, both direct and online, aimed at a wide range of professionals who work with looked-after children. This funding from Working Links, also supported the running costs of a dedicated space for young participants.

13h) London Participation – City Bridge Trust and The Westminster Foundation have funded a three year programme to engage with young Londoners who are care experienced. The project funds the Trust's Project Advisory Board, Strategic Advisory Council, Young Trainers Board and Young Editors Board as well as some salary costs for our participation team.

13i) Young persons' residential – Funding towards a residential workshop that is planned for the summer of 2014.

13j) Greenfinch/ Proteen fund – This funding was received for relieving children and young people up to age 18 who have or have had care experience or to relieve poverty by the provision of financial help with accommodation costs to care experienced children and young people up to the age of 28.

13k) Young person hardship fund – Funding provided by the Samaritans London Catalyst fund to assist young people in need through the provision of emergency hardship payments or grants

13l) Word Power – A pilot scheme running a series of poetry and writing workshops for children in care led by a published writer or poet. It culminates with a printed work. The costs present the costs from the 2013 course.

Purposes of Designated funds

INFORMATION AND SUPPORT FOR YOUNG PEOPLE IN CARE & CARE LEAVERS

13m) Education Resources

To publish an updated version of the Trust's educational guides for young people, social workers and foster carers and to publish a resource for young people aimed at reducing bullying at school.

13n) HE Handbook

To develop in 2012-14 document resources for care leavers that provides an accessible and comprehensive guide to the support offered by each higher education institution in England and Wales.

PROJECTS TO IMPROVE LIFE OUTCOMES OF YOUNG PEOPLE IN CARE & CARE LEAVERS**13p) Policy Development**

Within the Operational plan for the three years ended March 2015, funding has been set aside to develop evidence based policy that is grounded in the views and experiences of young people from care. The Trust will use this funding to advocate for improvements to the care system at a policy level and to support young people from care to have a strong voice in the policy making process.

13m) Policy platform

To formulate and publish a set of policies that the Trust will promote for the improvement of the care system.

14 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	5,977	1,187	7,164
Investments	286,783	-	286,783
Net current assets	185,780	220,102	405,882
Net assets at 31 March 2014	478,540	221,289	699,829

15 Operating lease commitments

The charity had annual commitments under operating leases expiring as follows:

	Equipment		Property	
	2014 £	2013 £	2014 £	2013 £
Up to 1 year	-	-	36,667	8,327
2-5 years	216	-	12,000	12,000

The lease for the administrative offices ends on 13 January 2015 and the Trust is currently negotiating a new lease for its main offices. The lease on its young persons' participation space ends on 10th August 2017 with a break clause in 2015.

16 Restricted funds in deficit

Where a restricted fund is in deficit at the end of an accounting period, the Trust makes a decision on whether there is some prospect for the deficit to be reduced by funding receipts in subsequent accounting periods. If there is a good prospect, the deficit is shown in full. Otherwise, the deficit is transferred to unrestricted General funds.

Reference and administrative details

Charity number	1010518	
Company number	2700693	
Registered office and operation address	The Who Cares? Trust Kemp House, 152-160 City Road, London EC1V 2NP	
Honorary President	Jon Snow	
Patrons	David Akinsanya Sir David Bell Lady Primrose Bell Professor Sonia Jackson Louisa Lane-Fox The Earl of Listowel Joyce Moseley Esther Rantzen CBE Sir William Utting Dame Jacqueline Wilson	
Board of Trustees	Robin Douglas Alasdair Currie Helen Brown Khatija Hafesji Suzie Hayman Dave Hill Suzanne Watts Jude Williams	Chair Vice-Chairman & Treasurer Senior Non-Exec. Independent Director
Secretary	Malcolm Brown	
Senior Management Team	Natasha Finlayson Claire Brooke Malcolm Brown Victoria Hull Oliver Wilkinson	Chief Executive Head of Fundraising Head of Finance Head of Policy, Projects & Participation Head of Communications
Bankers	Unity Trust plc Nine Brindleyplace 4 Oozells Square Birmingham B1 2HB	
Independent Auditors	Haines Watts, Chartered Accountants Old Station House, Station Approach Newport Street, Swindon Wiltshire SN1 3DU	
Solicitors	Bates, Wells & Braithwaite 2-6 Cannon Street London EC4M 6YH	