# ATEGI LIMITED

England & Wales · Charity number 1077595

## Details

| | |
|---|---|
| **Other names** | CARDIFF INDEPENDENT LIVING COMPANY LIMITED, ATEGI |
| **Status** | Registered |
| **Legal form** | Charitable company |
| **Company number** | 02894715 |
| **Registered** | 1999-09-29 |
| **Register** | View on the Charity Commission register |

## Contact

| | |
|---|---|
| **Address** | Flynn House<br>Cardiff Road<br>Rhydyfelin<br>Pontypridd<br>Rct<br>CF37 5HP |
| **Phone** | 01443484400 |
| **Email** | info@ategi.co.uk |
| **Website** | www.ategi.org.uk |

## Activities

**Objects:** 1. For the public benefit, the relief of people in need, in particular but not exclusively by the provision of (i) shared lives / adult placement; (ii) domiciliary care and / or support; (iii) visiting support; (iv) any other care and /or support as may be appropriate. 2. The relief or possible prevention of sickness through the provision of respite for carers of people in need whether by reason of learning or physical disability, mental ill health, age-related need or other disadvantage.

**Activities:** Ategi provides support services to vulnerable adults. These services include:- shared lives service, supported tenancies, visiting support (in a range of employment, education and leisure activities), social activities (a voluntary scheme helping to access leisure activities and develop friendships).

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## Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Disability
- **Who:** Elderly/old People, People With Disabilities

## Geography

- Bridgend
- Buckinghamshire
- Cardiff
- City Of Swansea
- Haringey
- Neath Port Talbot
- Rhondda Cynon Taff
- South Gloucestershire
- Thurrock
- Windsor And Maidenhead

## Finances

| Period end | Income | Expenditure | Assets | Employees |
|---|---|---|---|---|
| 2025-03-31 | £4,763,854 | £4,771,339 | £1,038,087 | 67 |
| 2024-03-31 | £5,064,305 | £4,981,277 | £1,045,571 | 73 |
| 2023-03-31 | £4,585,349 | £4,655,595 | £960,999 | 66 |
| 2022-03-31 | £5,398,602 | £6,115,952 | £863,086 | 60 |
| 2021-03-31 | £5,014,194 | £5,143,339 | £1,553,664 | 59 |

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## Trustees

| Name | Role | Appointed |
|---|---|---|
| Anel-Mari Evans | | 2026-02-03 |
| Christopher Dowell-Bennett | | 2022-09-26 |
| Connor James | | 2022-06-27 |
| Edith Wangeshi Saituru-Potter | | 2026-02-02 |
| Erika James | | 2022-06-27 |
| JILL ROSEMARY DAVIES | | 2017-12-12 |
| Leighton Daniel Evans | | 2026-02-02 |
| Ruth Northway | | 2026-02-02 |
| Stacey-Jayne Watkins | | 2026-02-02 |
| Susan Ali Shah | | 2021-09-20 |

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**ATEGI LIMITED**

England & Wales - Charity number 1077595

# Accounts

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# Annual Report & Financial Statements

## 2024/25







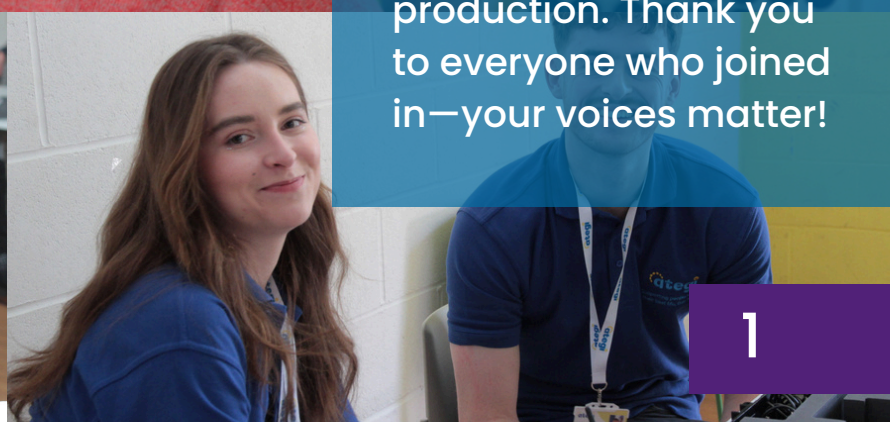










Ategi's Let's Get Together event, funded by the National Lottery Awards for All, let the people we support try fun activities like silent disco, boccia, and music workshops—and share what they enjoyed.

Using creative feedback tools like sticker boards and a wheel of fortune, everyone had a say in shaping future activities.

It was all about choice, connection, and co-production. Thank you to everyone who joined in—your voices matter!

# Charity management

**Registered/Principal Office**
Flynn House
Cardiff Road
Rhydyfelin
Pontypridd
Rhondda Cynon Taf
Wales
CF37 5HP

01443 484400
info@ategi.co.uk
www.ategi.org.uk

Charity Number: 1077595
Company Number: 02894715

**Auditors**
Menzies
5th Floor Hodge House
114 - 116 St Mary Street
Cardiff
CF10 1DY

**Bankers**
National Westminster Bank PLC
Canton Cardiff (A) Branch
277 Cowbridge Road East
Cardiff, CF5 1WX

**Key Management:**
Kate Allen, Chief Executive
Michael John, Head of Finance
Laurence Taylor, Finance Business Partner
Karen Thomas, Head of Administration & Company Secretary
Lynn Longland, Head of HR
Richard Cox, Head of Services

**Trustees**
Jill Davies - Chair of Trustees
Christopher Dowell-Bennett (Deputy Chair)
Susan Ali-Shah (Chair of Finance and Risk Committee)
Connor James
Erika James (Chair of Quality, Poeple and Safeguarding committee)
Beverly Mills (Resigned 17/07/2024)
Helen Whitfield (Resigned 04/11/2024)
Gareth Edwards (Appointed 04/11/2024)
David Latham (Appointed 04/11/2024 Resigned 13/01/2025)

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# Anthony, Geoff & Aaron

## Shared Lives

When Anthony chose to live with Claire and Bon in Cardiff through Shared Lives , he found more than a home—he found family. Now, he shares life with Geoff and Aaron, two other adults with additional needs, in a warm, structured household built on care and connection.

Anthony, energetic and chatty, works three days a week at a local charity shop. After struggling with fatigue post-Covid, he found the right balance—enough work to stay active and proud, with time to rest and enjoy home life.

Geoff moved in during a crisis in 2019 when his father was hospitalised. What began as temporary quickly became permanent. He bonded instantly with Anthony, and when a move was suggested, Anthony's distress showed how deep their connection ran.

Claire and Bon provide support, but it's the men's friendship that makes the house a home. "If you've got a spare room and a caring nature, go for it," Claire says. "It's one of the most rewarding things you can do."

As Anthony says: "This isn't just a place to live. It's where I belong."

# **Welcome:** Chief Executive & Chair

**Welcome to Ategi's Annual Report for 2024/25 where we share highlights of the work and achievements of the charity during the last financial year.**

This year has marked a special milestone for Ategi—our 30th anniversary. For three decades, we've stood alongside people with additional needs, helping them live their best lives. Our report this year provides a moment to reflect on how far we've come, and to look ahead with renewed purpose.

Since our beginnings, in 1994, Ategi has grown from a local Cardiff based social enterprise, into a respected charity supporting many people across Wales and England. Founded on the closure of a long stay hospital and the drive towards community-based support, we are still motivated by the that same desire to create a better quality of life for people reliant on social care.




Miriam making a Valentine's day card at Ategi's Craft Club.

## Over the past 30 years, we've...

- Supported thousands of individuals to live more independently.
- Built a network of dedicated Shared Lives carers and staff who embody compassion and professionalism.
- Adapted through changing landscapes in social care, always staying true to our values.
- Advocated for equity and voice, ensuring those we support are at the heart of everything we do.
- Shared in the celebrations, successes, and failures, of people we support in their journey through life.

We have continued that legacy and we are incredibly proud of our Excellent rating awarded this year by the Care Inspectorate Wales. The rating is a clear, independent endorsement of the quality of care and support we provide.

However, it wasn't all good this year. We were very sad at the unexpected passing of Danny and Richie. Our deepest sympathy was with their families.

# **Welcome:** Chief Executive & Chair

Building on the foundations we laid in 2023–24, we've continued to evolve as an organisation that listens, learns, and leads with purpose.

Our commitment to co-production has grown stronger, with more people shaping the services that support them. We've seen the impact of this in our Shared Lives and Supported Living services, where personalised approaches have led to greater independence and wellbeing.

There is no doubt that austerity in public services continues to be significant challenge however we can see the differences we are making to the lives of people we support, and that is enough to give us the continued strength, optimism and determination to keep finding solutions.

Thank you to everyone who has been part of Ategi's journey—past and present. Your dedication, belief, and care have shaped who we are today.



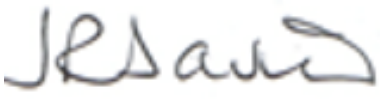
**Kate Allen**
Chief Executive Officer



*Receiving an 'Excellent' rating this year from CIW is a powerful recognition of the care, commitment, and professionalism that runs through every part of Ategi. It is a reflection of our culture, our standards, and our unwavering belief that everyone deserves to live with dignity, choice, and respect. We will keep doing more of the same!*



**Jill Davies**
Chair of Trustees



*As Ategi celebrates 30 years of supporting people to live their lives, their way, I'm proud to reflect on the values that have guided us from the very beginning—dignity, inclusion, and person-centred care. As Chair, I'm honoured to be part of an organisation that continues to evolve while staying true to its founding purpose.*

# Who we are

In 2024, Ategi marks a significant milestone – 30 years of dedicated service empowering individuals and driving positive change across Wales and England. As a trusted and compassionate charity, we are proud of our enduring commitment to delivering high-quality, person-centred support. Over three decades, we have built strong foundations through the dedication of our staff, trustees, volunteers, and our network of exceptional independent Shared Lives carers, all working together to make a meaningful difference in the lives of the people we support.

With established offices in the South East of England, South West of England, and Wales, our regional presence allows us to provide responsive, community-based services that reflect the diverse needs of the communities we serve. This local insight, combined with our national experience, strengthens our ability to deliver consistent, values-driven support wherever we operate.

Our commitment to nurturing and developing our team – including our Shared Lives carers – remains central to our success. Through careful recruitment, ongoing training, and a shared dedication to our core values, we ensure that every interaction reflects the compassion, integrity, and professionalism that have defined Ategi for 30 years.

# Our values



**Ambitious**
We enable people we support, employees & carers to be successful



**Inclusive**
We recognise, welcome & value differences



**Authentic**
We are fair, honest & act with integrity



**Kind**
We are considerate of others in everything we do; personalising our approach to be the best it can be



**Collaborative**
We are curious; we work, listen & learn with others in our journey for continuous improvement

# What we do

**Ategi is dedicated to supporting and inspiring individuals through services that help them make meaningful improvements in their lives.**

We recognise the unique needs of each person, offering tailored support to strengthen their abilities, build confidence, and promote greater independence. The reasons people need support are diverse – and so is our response, carefully adapted to each individual's circumstances. We deliver a range of services across England and Wales.



## Shared Lives

Shared Lives offers a supportive family home experience for adults with additional needs, similar to foster care. Ategi carefully matches adults with trained Shared Lives carers who open their homes and lives to support them. This nurturing environment fosters independence, personal growth, and life skills development. The service is flexible, meeting individual needs through day visits, short breaks, or long-term placements. We provide Shared Lives in South Wales, South Gloucestershire, Central Bedfordshire, Slough, Buckinghamshire, and Southwark.



## Supported Living

Supported Living helps adults with additional needs live independently in their own homes. Our dedicated support workers empower individuals to build on their strengths, set personal goals, and take practical steps to achieve them. Support is provided both in the home and the wider community, ensuring a balanced approach to personal development. This service is available in Cardiff, including at Ty Cornel, our purpose-built supported living facility.



## Community Support

Our Community Support service offers personalised assistance that promotes self-reliance and builds confidence, delivered in partnership with families or social workers. Designed for adults living independently or with family, it provides the extra support needed to make informed choices and live life on their own terms. Through one-to-one support, we help individuals reach their goals, develop new skills, try new experiences, and gain greater independence in daily life. This service is also available in Cardiff.



Joe has lived with his Shared Lives carers, Betty and Peter, for around 35 years. Betty and Peter have a large family; they train and race horses which Joe is fully involved in!

# Ategi Celebrates 30 years

2024 marks Ategi's 30th anniversary — three decades of empowering individuals to live their best life, their way. Founded in Cardiff with a vision for person-centred, community-based support, our Welsh name — meaning "support" — still guides everything we do across Wales and England.

In 2024, we proudly supported The National Eisteddfod in Rhondda Cynon Taf (Aug 3–10), Europe's largest cultural festival celebrating Welsh language, music, and performance. Partnering with Councillor Cathy Lisles, our team joined a community litter pick, craft club painted welcome banners, and decorated our office with handmade pom-poms — embodying our value of collaboration.

We also celebrated our milestone with a joyful event in Cardiff on September 24. Guests enjoyed stories from our Ategi team, awards for outstanding fundraisers, heartfelt creative entries from those we support — including a winning poem by Juliet, Michelle, Kelly, Chloe, and Emma — and a show-stopping Elvis performance by Pip.

As we reflect on 30 years of transformative impact, we thank our staff, supporters, and community. Here's to the next 30 — continuing to champion independence, dignity, and belonging. Croeso!

> *I really like feeling safe in my home. I also like going to the events Ategi put on.*
>
> Person Ategi supports



Photos from our 30th celebration event that included staff, trustees, people we support, Shared Lives carers and family members.

# Ategi Celebrates 30 years
## A Timeline of Ategi

**1994**
The Ategi journey began in 1994 when a group of staff working with adults who lived at Ely Hospital in Cardiff were inspired to provide a service beyond what the hospital offered. This was the beginning of Ategi, or The Cardiff Independent Living Company (CILC) as it was first known.

**1995**
Disability Discrimination Act passed

**1999**
In 1999 the organisation registered with the Charities Commission.

**2001**
The name was changed to Ategi and we started our first Shared Lives service in Rhondda Cynon Taf. Ategi was also was listed in the Top 50 Fastest Growing Companies in Wales as well as winning the small business award

**2003**
Our Shared Lives service in Cardiff started.

**2005**
The Mental Capacity Act passed
Giving people with learning disabilities the right to make their own decisions if they have the capacity to do so

**2008**
Health & Social Care Act passed

**2009**
Ategi's first Shared Lives service in England starts in Buckinghamshire

**2013**
Ategi Head Office named after Trustee, Norbert Flynn

**2015**
Ategi opens it's Supported Living service, Ty Cornel

**2017**
Ategi started managing Shared Lives services in South Gloucestershire and Haringey

**2020**
Tim Southern, Ategi's CEO of 19 years steps down to retire

**2022**
Health & Care Act passed

**2023**
Gail Reece, our Supported Living Locality Manager is named a finalist in the Care Awards.
We also took on Shared Lives services in Slough and Central Bedfordshire.

**2024**
**Ategi Celebrates it's 30th anniversary!**
Support Circles is announced as a finalist for the Accolades awards.

# Quality Support
## Strategic priority 1

**On 21st February 2025, Care Inspectorate Wales (CIW) inspected our domiciliary support service, which provides Community and Supported Living care across Wales. We are proud to have achieved an excellent rating in all four inspection areas: Well-being, Care and Support, Leadership and Management, and Environment and Culture. This outstanding result reflects our unwavering commitment to high-quality, person-centred care.**

The CIW regulates social and childcare services in Wales, assessing providers through rigorous inspections that evaluate safety, dignity, and quality of life. Inspectors observe care, review records, and speak with staff, service users, and families to ensure standards are met and exceeded.

The inspection highlighted our deeply person-centred approach. Clients consistently reported feeling "respected and valued," with one stating, "I feel as if I am a part of a family and feel safe, happy, and secure." Our care plans are tailored to individual needs, and inspectors praised our responsiveness—adapting support swiftly when circumstances change.



Support Circles volunteers enjoying a game of ping pong.

Leadership and governance were commended for clarity, transparency, and dedication to development. Kate Allen, our CEO and Responsible Individual, remains closely involved with service users, reinforcing our people-first ethos. Staff described a supportive culture, with one noting, "Training from Ategi is outstanding," and another calling our manager "the most outstanding manager I've ever had."

> *The care and support is person-centred and works to move people forwards in life with a network of support.*
>
> Healthcare professional

# **Quality Support**
# Strategic priority 1

In the Environment and Culture category, inspectors observed a welcoming, inclusive atmosphere. One staff member said, "Ategi has it right," reflecting a shared pride in our values. No regulatory breaches were found—evidence of our robust systems and continuous improvement.
Feedback from individuals and families was overwhelmingly positive. "It has changed my life around from the intensive support I receive," shared one person we support. A relative said, "I can't praise them enough. They've changed their whole life from a time of trouble to thriving." Another added, "They helped them amazingly, making life easier for me knowing they're in such good hands." Longstanding carer relationships build trust—many staff have supported the same individuals for years.



Claire and Dean, people we support who became paid Shared Lives champions for Ategi.

> *My prize is having your organisation looking after my brother.*
>
> *I can never thank Gail and her team enough.*
>
> Rosemary Picton, family member of a person we support

Our services promote independence through personalised activity plans, social groups, and community engagement. Care is holistic, with one family noting, "The communication is fantastic; I've never had that before... They're so open."Creative tools like health passports ensure clarity and involvement.

Kate Allen said: "This recognition is testament to the passion and dedication of our staff. We remain committed to raising standards and making a positive difference."

This CIW endorsement strengthens confidence among service users, families, and commissioners. As we look ahead, Ategi is well-positioned to expand, supporting more people to live independently, with dignity and joy.



**“You guys have changed my life big time, seriously - thank you Gail.”**
-Gina, person we support through Supported Living

# Gina’s story
## Supported Living

Gina, supported by Ategi’s Supported Living team, once found daily life overwhelming. Anxiety kept her housebound, relying on others for shopping and isolating herself behind locked doors. Simple tasks like managing bills or attending appointments felt impossible.

With consistent, compassionate support, Gina began to rebuild her confidence. What started as small steps outside has grown into a transformed life. Today, she’s rarely at a loss for adventure, going out regularly with staff and friends—something she never imagined possible.

Gina’s journey is a powerful reminder of how consistent, caring support can open doors—helping people rediscover their community, their voice, and themselves.

# A Great Place
## Strategic priority 2

**We want Ategi to be 'A Great Place' for people to work and for Shared Lives carers who work with us.**

Given the increasing challenges in the Health and Social Care sector and to recognise the challenges our Support Staff & Shared Lives carers face on a daily basis, we are continuously striving to provide our staff with a supportive, caring and forward thinking working environment.

If our staff feel valued, part of a team and listened to, they in turn will provide excellent, empathetic and person-centred care to the people we support. This is ensures our objective to provide quality support is met consistently.

In addition to paying above the Real Living wage, Ategi is committed to encouraging career development and internal promotion. We actively encourage employees to continuously review and enhance their skills, offering staff extensive funded training opportunities, over and above the standard mandatory requirements.

**We are constantly looking for options to enhance the wellbeing of our teams by offering a range of affordable and meaningful benefits.**

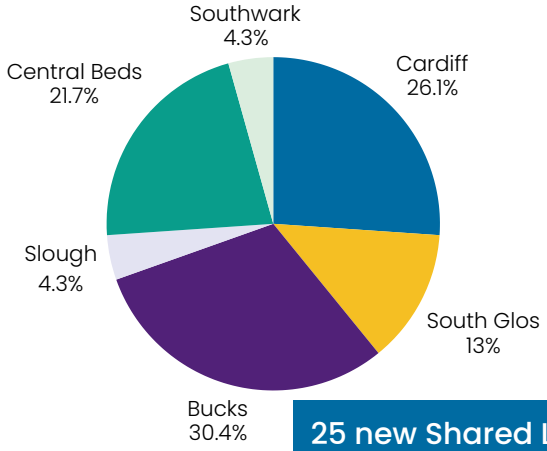


Celebrating St David's day with the people we support at the Cardiff office.

To further enhance opportunities for all staff, a one day Career Development Introduction Programme was carefully designed to support learning and development, specifically tailored to enable individuals with aspirations to succeed. All members of the Senior Leadership team delivered a section of the training, providing an insight into the functions of each department, a background to the reasoning behind the process and the outcomes achieved.

We are constantly looking for options to enhance the wellbeing of our teams by offering a range of affordable and meaningful benefits. From health and wellness support to financial perks, salary sacrifice and flexible working options, our goal is to ensure every employee feels valued and supported both inside and outside the workplace. By investing in accessible benefits, we create a culture where wellbeing is prioritised.

# A Great Place
## Strategic priority 2




**25 new Shared Lives carers joined Ategi in this period.**

We promote diversity in our workforce, meaning we are able to benefit from broader perspectives, options and outcomes. This means we can learn from the experiences of others, improve cultural awareness and reflect the communities we live in, building trust and reducing inequality. To further build on our commitment in fostering an inclusive workplace we are pleased to share that we have officially sponsored a member of staff from abroad. This will in turn enrich our culture with fresh perspectives and new ideas.

To further promote our stance, we are always looking for ways in addressing diversity deficits in the Health & Social Care/ Charitable sector. We wanted to help our employees understand gender identity, to help reduce misgendering and unintentional comments or actions that express bias or prejudice. Training was provided to all staff which offered an insight into the challenges transgender individuals face. It was very well received and this was a reflection from a member of staff -

*It was a very insightful session that provided some very important considerations regarding the correct and appropriate manner to promote a healthy inclusion of Trans people in the workplace.*



All offices took part in volunteering for 'The Big Help Out 2024'. This is Kate and Laurence at the Wales office.

# Future Fit
## Strategic priority 3

**This year we continue our journey to ensure that we are fit for the future and are ready to embrace change.**

Our commitment to becoming "Future Fit" is centred on preparing for strategic investment in digital innovation and environmental responsibility.

While several objectives were completed, much of the work during this period focused on planning, discussion, and laying the groundwork for future delivery.

Strategic digital reviews focussed on the challenges around embracing digital tools in particular the financial challenges and the digital skills of the teams.

Similarly, environmental initiatives were scoped, with carbon footprint analysis and sustainability measures planned for implementation in the coming year. Environmental sustainability was actively pursued. Ategi conducted a carbon footprint comparison for 2023/24, with results to be published in the annual report. Measures to reduce environmental impact included office closures on Fridays, improved equipment efficiency, and planting initiatives at the offices to create diverse spaces for bees and other insects.

Shared Lives carer recruitment was supported through student placements and university partnerships, including projects with Cardiff University and Bath University. These initiatives aimed to enhance recruitment and stakeholder engagement, contributing to the long-term sustainability of the Shared Lives model.



Liz, a Shared Lives carer, with the people she supports through short breaks with her husband and son.

Our strategic commitment to sustainability, digital transformation and inclusion and investment in Shared Lives and community partnerships position us well for continued evolution and impact.

> *We really enjoy being Shared Lives carers as it work well with the family life's at the same time having the ability to provide a home and family life for an adult to live independently.*
>
> Shared Lives carer

# Future Fit
# Our Carbon Reduction Roadmap

**This year, we have been busy planning our first full Greenhouse Gas (GHG) Inventory, working with SG Carbon.**

The actual project kicked off in April 2025, but 2024/25 has been all about getting prepared and mapping our progress since our first carbon footprint measurement in 2022/23.

### Why are we doing this?

We want to understand our carbon footprint, spot where we can make the biggest difference, and set a clear path for reducing our impact.

### What have we done so far?

We've teamed up with SG Carbon, mapped out how we'll collect and analyse our data, and started getting everyone on board. We've also planned surveys and reviewed how we use energy, travel, and buy goods.

**126 tonnes $CO_2e$**

(equivalent to 2.47 tonnes per FTE employee)

Total carbon footprint for the reporting period

**25.6 tonnes $CO_2e$**

Annual emissions reduction relative to baseline

### That's equivalent to...

Driving 121,794 kilometres in an average petrol car (that'slike driving from Cardiff to Edinburgh and back 101 times!).

The carbon absorption of 1,356 oak trees over one year.

Powering about 22 average 4-bedroom homes in the UK for a year.

The $CO_2e$ emissions of nearly 8 return flights from London to New York.

### What's next?

The real work starts next year. This groundwork means we'll be ready to measure, report, and act on our emissions—making Ategi greener and more sustainable for the future.

S&G CARBON SERVICES

# **Financially robust**
# Strategic priority 4

**Overall, the financial year concluded with a deficit of £21,310. On the surface this is a disappointing result but when taking into consideration the difficulties faced throughout the year this is a respectable outcome.**

The Organisation's Balance Sheet remains strong reporting Total Funds of over £1million and cash assets of £453,052.

The Organisation successfully retained its Shared Lives contract with South Gloucestershire Local Authority. This has secured income for three years from January 2025, with a potential additional two-year extension.

The peer-group project Support Circles funded by WCVA & the Albert Gubay Charitable Foundation continues in Cardiff. Although grant, fundraising and donation applications are still in their infancy in the organisation they contributed a total of £81,011 for the 2024/25 year.

A programme of local authority discussions generated annual uplifts for the majority of contracts with a very small number out of area arrangements not increasing as the financial year concluded. This coupled with efficiencies in expenditure saw core services moving into a positive, surplus operating position over the year.

A summary of income & expenditure follows this page with full details within the financial statements towards the end of this report.

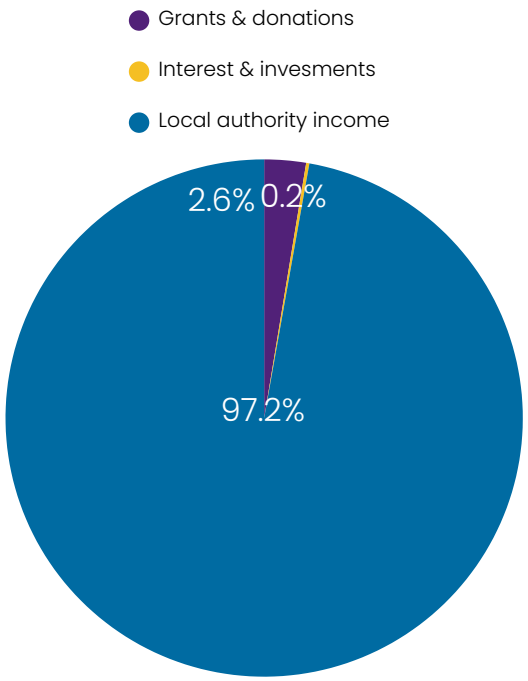


Shirley, a person we support at Ty Cornel, taking part in Mulitsport's acitivies at an Ategi event.

**The Organisation's Balance Sheet remains strong reporting Total Funds of over £1million and cash assets of £453,052.**

# Financial overview
Income & expenditure

## Total income for the year

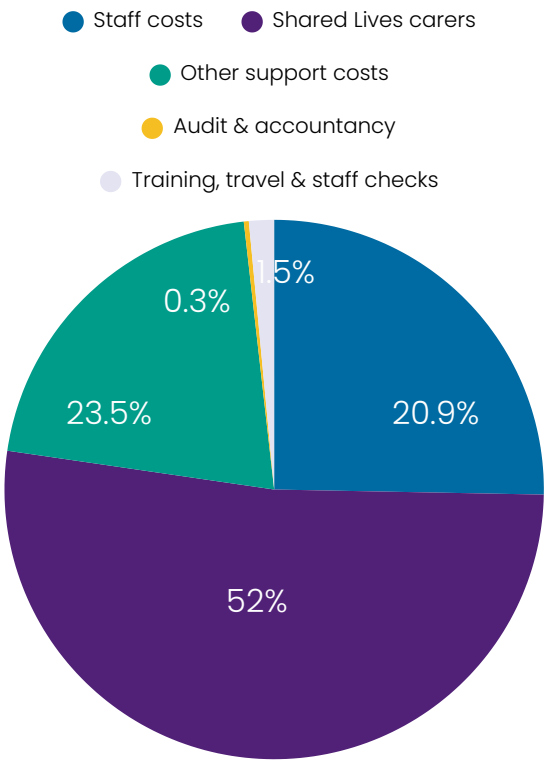



Total for the year
£4,763,854

Income England
£1,965,242

Income Wales
£2,798,612

## Total expenditure for the year




Total expenditiure
£4,771,339



Gary joined Ty Cornel in 2022 after being a victim of cuckooing, where a gang exploited him financially, took over his flat for drug dealing and left him addicted to drugs. With the help of Ty Cornel's staff Gary is winning the battle against his addictions and is doing really well.

# Co-production & influence
## Strategic priority 5

**In the past year, Ategi has made significant strides embracing the voices and views of people we support in our work. Engagement activities have been a cornerstone of our approach.**

One of the key outcomes was the successful embedding of the co-production approach and practice across the organisation. We successfully led two people we support forums in October and February, which influenced the activities and events of the year. Chaired by a member of the Senior Leadership Team, the forum participants were encouraged and supported to provide feedback and share ideas within the group.

We were delighted with the engagement of Shared Lives carers and people we support with Trustees during the Board strategy day. It provided a real opportunity for trustees to directly hear lived experiences, generating valuable insights that will inform decision making and governance oversight.

Alongside celebrating our 30th-year anniversary in Cardiff, we also hosted multiple events in each Shared Lives area, exceeding our targets and fostering a sense of community and involvement.

With some interesting findings we concluded the IMPACT project exploring the Well-being of Social Care Staff in Wales with a presentation at the All-Wales Event in Llandrindod Wells. Amongst the discussion was the portrayal of social care in media with 'the burden' & challenges often being the focus rather than the rewards. We took an action to raise the profile of social care as a career with young adults and have visited many schools and careers events in the period since.

In terms of influencing and external profile, Ategi has actively contributed to numerous consultations, publications, and thought leadership opportunities throughout the year. We participated in the 'Tech for Better Health' Programme organised by Shared Lives Plus (SLP); our CEO presented to an exec team cohort of JT Global in Jersey; our Head of Administration took part in the Circular Economy Innovation Communities, (CEIC) project; and our Head of Services participated in the back to employment SCW/Serco restart programme in Wales – to name just a few.

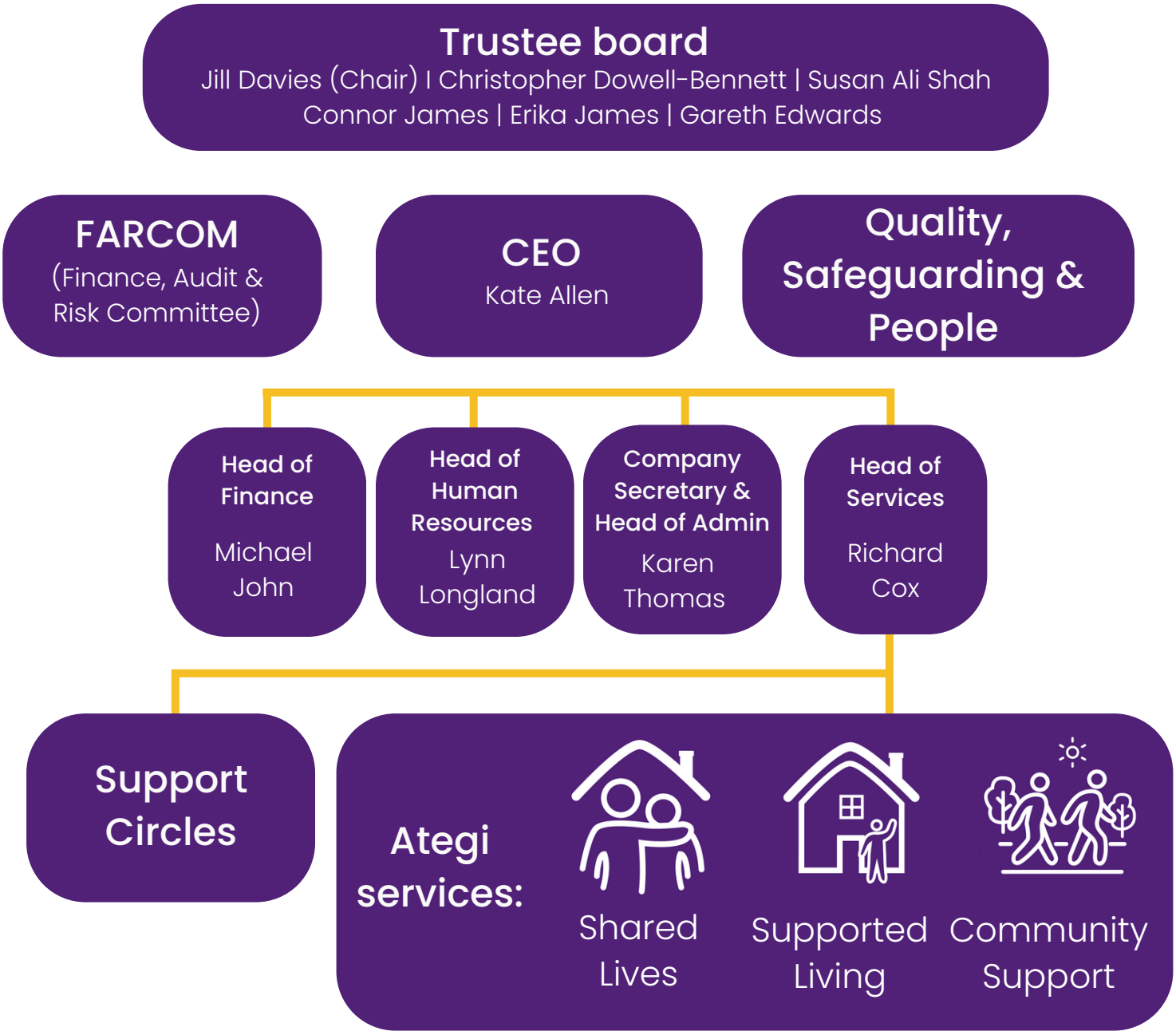
These achievements reflect our unwavering commitment to co-production and influence, ensuring that our services are not only effective but also inclusive and empowering for all stakeholders.

**We successfully led two people we support forums in October and February, which influenced the activities and events of the year.**

# Management, structure & operations

Whilst the Board maintain strategic responsibility for the charity, operational responsibility is delegated to the Chief Executive who is accountable for developing a business plan that delivers the strategy and meets its objectives. Assisting the Chief Executive is a senior leadership team with a range of skills and expertise.*

The Board and Chief Executive are supported by a Business Secretary for governance and administrative matters.




*Personnel as at time of print, March 31 2025

# To the Future
## Looking ahead

**As we celebrate our history and our heritage, we take with us our core values, the lessons we've learnt along the way and our commitment to continuous improvement as we explore new models of support, expand our reach and keep making a difference.**

The last 30 years have, thankfully, seen significant positive changes in adult social care options and provision, and how society supports people with additional needs.

Ategi (known originally as the Cardiff Independent Living Company) was instrumental in the closure of Ely Hospital and ensuring people had better opportunities, that led to better outcomes and therefore better lives. We continue in that vein this year as we proactively explore different approaches to social care with projects such as Support Circles, empowering people to support each other.



Kate with team members at an Ategi event.

As we sit on steering groups and advisory forums, the coming year will see us give our time and expertise to contribute to local and national projects. Including UK research that could improve practice through design and developing new tools or training that enables a deeper understanding of how individuals experience and respond to their environment; and to assisting the Centre for Adult Social Care Research (CARE) at Cardiff University in their planning and decisions making around research priorities for Wales; and we are delighted to work with Improving Adult Social Care Together (IMPACT) in the much needed study around the retention of social care workforce.

**We continue in that vein this year as we proactively explore different approaches to social care with projects such as Support Circles, empowering people to support each other.**

We have sustainability and carbon footprint aspirations and commitments that will see Ategi take proactive steps to protect our planet for future generations. We will work hard to secure funding that will support us in that journey.

# To the Future
## Looking ahead

And not least of all, we will continue to listen and learn from those we support, their families and our commissioners. Through honest conversations, we are working hard to ensure Ategi is a place where everyone feels valued and empowered—whether they are supported by us, work with us, or collaborate with us.

We want more people to have the opportunity of our 'excellent' support, not because we have ambitions of grandeur, but because we genuinely believe that we can make a significant positive difference to people's lives - that many have never experienced.

The conclusion of this year saw the third and final year of our strategy. Our 3-year strategic plan and objectives have been hugely successful and supported the charity in the right direction, therefore the Board of Trustees and Senior Leadership Team are in agreement that we will evolve that plan (rather than starting anew) to form the roadmap for our next 3 to 5 years.
Taking fully on board our learning and our commitment to co-production the People We Support Forum have decided our next strategic plan will be called 'My life, My way'



Liz and her support worker at an Ategi event at Meadows Wildlife Park.

> **...we are working hard to ensure Ategi is a place where everyone feels valued and empowered—whether they are supported by us, work with us, or collaborate with us.**



**Kate Allen**
Chief Executive Officer



# Thomas's story

## Community Support

When 19-year-old Thomas joined Ategi, he was anxious and isolated after months without support during his transition to adult care. Struggling with unpredictability and safety risks, he needed two staff members for supervision and found it hard to trust.

With a person-centred approach, Ategi built a consistent routine around Thomas's needs—weekly McDonald's trips, beach visits, and cycling became anchors of stability. These small, meaningful activities helped him feel safe and supported.

Gradually, breakthroughs emerged: Thomas, who is mostly nonverbal, said "Mum" for the first time in years—a moment that moved everyone. His confidence grew, and challenging behaviours reduced.

The team adapted to his needs, working closely with his family and learning from every experience. Now calmer and happier, Thomas is exploring new interests like art and music, with swimming on the horizon.

Thomas's journey shows how patience, creativity, and dedicated support can transform lives. At Ategi, we believe in celebrating every step forward—no matter how small.

# Governance & management

**Ategi was incorporated on 4 February 1994 as a company limited by guarantee and became a registered charity on 29 September 1999. Our governing documents are our Articles of Association.**

The Articles of Association state our objectives as:-
1) For the public benefit, the relief of people in need, in particular but not exclusively by the provision of:

i) Shared Lives / adult placement;
ii) Domiciliary Care and/or support;
iii) Community Support
iv) any other care and/or support as may be appropriate.

2) The relief or possible prevention of sickness through the provision of respite for carers of people in need whether by reason of learning or physical disability, mental ill health, age related need or other disadvantage.

We continue to build on the investment and development in the governance of Ategi.

Our Board of Trustees, who are also our Directors, have responsibility for the overall strategy of Ategi. As of 31st March 2024 the number of Trustees serving on the board was 7.

We said goodbye to Bev Mills and Helen Whitfield during the period of this report and we take this opportunity to say thank you for their support and commitment to our charity.

We welcomed Gareth Edwards to the board in November 2024.

Our Trustees serve for an initial period of 3 years and can be reappointed to serve for a maximum of 9 years. Our Articles allow for up to 10 Trustees.

To ensure that the board has the required skills we conduct an annual audit of skills and diversity and checks for conflict of interest. Our induction is based on our values and our Trustees have training to help and support them to perform well and develop as a trustee.

We were hosted by Bryngarw Country Park for our Trustees and Senior Leadership Team annual strategic away day. It was important to us to have this event at a venue that holds the same social values as Ategi and it did not disappoint. We were joined by some of the people we support and our Shared Lives carers who had the opportunity to ask Trustees questions and tell our Trustees about the support that they receive from Ategi.

We reviewed our strategy and agreed our vison and mission for the next 3 years.
As we look forward we will continue to build the on the strengths of our board with targeted recruitment based on the gaps identified in the skills audit. Our Trustees and leadership team will be working hard together to deliver the agreed strategy focussing on direction, effectiveness, supervision and accountability.

.

# Governance
## Managing risk

**Ategi is committed to making a positive impact in the lives of the people we support and the communities that we work in. The board recognise the importance of transparent reporting on potential risks that may affect our operations.**

The board is responsible for the risk management strategy and delegates risk scrutiny to the Finance, Audit and Risk Committee (FARCOM) and to the Senior leadership Team (SLT). The comprehensive risk register identifies the principle strategic and operational risks that Ategi faces and the RAG rating approach allows governance oversight of the mitigation of the risks. While the board generally takes a prudent approach to risk management, it recognises that things do go wrong from time to time, and accepts that we need to take some risks to be able to grow. The risk management framework is designed to give a clear view of our risks and make sure we're not exposed to them unnecessarily.

Ategi has prioritised the key risks and has in place policies, systems and procedures to mitigate the risks identified. The risks identified are recorded in the risk register and each risk is owned by a member of the SLT and reviewed at the monthly SLT meetings.

The two key risks to highlight this year remain the same as reported the previous year. 1 - the recruitment and retention of Shared Lives carers. Recruitment remains a challenge across social care and in particular in Shared Lives. And 2 - the financial pressures on local authorities driving ever increasing cost efficiencies. This impacts Ategi because of our reliance on local authority contracts.




Gail, Ategi's Supported Living & Community Support Manager celebrates 25 years with Ategi.

> *I'm proud of the resilience and dedication shown by our team, carers, and supporters—each playing a vital role in helping us deliver meaningful change for the people we serve.*
> Susan Ali-Shah, Ategi Trustee



> **"It helped me feel more confident in myself and gets me out more — before, I wasn't getting out much."**
> Shahid, Support Circles volunteer

# Support Circles

## Funded project

Support Circles is a peer-led, co-produced project by Ategi that brings together adults with mild learning disabilities, autism, sensory impairments, or mental health needs to build confidence, friendships, and life skills — on their own terms. Designed for those who often fall between the gaps in formal support, it offers a safe, inclusive space where members lead the way.

Participants form small local groups — like "The Dreamers" and "The Happy Wanderers" — choosing their own activities, from planning trips to Tenby to mastering public transport. Facilitated by Matthew Jones and powered by peer volunteers, many with lived experience, the project fosters mutual support and empowerment.

Recognised as a finalist in both the 2025 Accolades Awards and the WCVA Health and Wellbeing Award, Support Circles has transformed lives. Emma now proudly shares her ideas in meetings; Mark thrives on planning journeys. Volunteers like Lee and Stephen have found renewed purpose.

More than a project, it's a movement — proving that when people are trusted as equals, connection and growth follow.

# Financial Review

## Public Benefit

Trustees have referred to the guidance by the Charity Commission when reviewing our objectives and activities against both our business plan and in planning for the future.

All our charitable activities are centred round meeting the needs of people with additional needs, and we meet our public benefit through the provision of care and support across Shared Lives, Supported Living and Community Support; and respite care. Through these services we equip Ategi people, employees and carers, to deliver the best possible care that enables people we support to live their best life.

## Going Concern

The Board of Trustees monitors and assesses the financial viability of the charity, primarily through the Finance, Audit & Risk subcommittee with oversight from the wider Board. With 98% of the charity's income continuing to come from local authority contracts, there is a good level of security around the contract management process.

Ategi maintains a stable financial position, with positive net assets and liquidity ratios. The company has no long-term debt and consistently maintains a strong cash balance, never needing to use overdraft facilities. As of July 2025, management accounts report a small surplus and net current assets of £590,000, with total assets exceeding £1 million. Cash flow projections for the next 15 months indicate no need for external borrowing, and the business is expected to meet all financial commitments in line with its reserves policy.

The breadth of income streams, aged debt management and the liquidity of its assets are such that the charity can withstand the loss of a contract and seek to generate new income through alternative contracts. Furthermore, any conclusion of a contract includes TUPE provision therefore at least 80% of associated contract expenditure (usually more) would accompany loss of income.

Ategi operates in a sector with stable demand and has solid relationships with a diversified commissioner base, reducing reliance on any single contract. Long-term contracts secure a significant portion of future revenues. The company has robust contingency plans for business interruptions and workforce challenges.

There are currently no investment portfolios in place, with current surplus cash funds being invested in higher interest accounts generating more favourable rates of interest than its current account.

Cash Deposit Interest at the end of the year returned £9,163 (2024: £400).

In reviewing our business and financial plans, and financial forecasts alongside actual results (as presented in the statutory accounts of this report) the Trustees have taken into account the end-of-year position; projected income and growth opportunities; existing financial controls; the level of reserves; and risk management approach to reach a reasonable expectation that the charity has sufficient resources to continue to operate for the foreseeable future.

# Financial review cont.

On that basis, the Board of Trustees believe the charity has sufficient resources to meet its liabilities and continues to adopt the going concern basis in the preparation of the accounts and financial statements.

### Pension commitments

An entry level auto-enrolment master trust with The People's Pension is in place to comply with regulations and enable employees to start saving for their futures and receive a boost from Ategi in the form of employer contributions from the outset.

The assets of the money purchase Group Personal Pension Plan are held separately from those of the company in funds administered by Scottish Widows.

Contributions made by the company (up to 6%) to the schemes during the year amounted to £54,213 (2024: £60,715). Pension contributions of £nil (2023: £nil) were outstanding at the balance sheet 31 March 2025.

### Financial controls

Ategi has a solid Financial Responsibility Policy to ensure a controlled environment across central services and operations. Furthermore, the Charity adopted the Charity Commission Financial Controls Internal Audit, a useful tool to monitor compliance and strengthen practice.

### Reserves Policy

The charity reviews its risk policy annually and maintains adequate cash reserves in light of the main risks to the organisation. With this in mind, the charity has updated its reserve's policy.

> *We really enjoy being Shared Lives carers as it work well with the family life's at the same time having the ability to provide a home and family life for an adult to live independently*
>
> Shared Lives carer

For the 2024/25 year the charity held total reserves of £1,038,087 (2024: £1,045,571). The policy requires reserves to cover 3 months of direct overheads costs and 6 months of central staff costs. The reserves policy target was met at the end of the financial. Total reserves are considered sufficient to cover known liabilities.



Frances, at one of Ategi's events. Frances is supported by our Community Support team.

# Statement of Trustees

The Trustees, who are also directors of Ategi for the purposes of company law, 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).

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 the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 judgments and estimates that are reasonable and prudent;
• State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
• Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Board of Trustees is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.



Mohiz is a person we support in Shared Lives Slough.

This report has been prepared in accordance with the Charity's Statement of Recommended Practice: SORP (FRS102) and in accordance with the special provisions of part 16 of the Companies Act 2006 relating to small entities  A list of professional advisors are at the front of this annual report.

### Auditors

Following a comprehensive & fair tender process, Haines Watts (now Menzies) were appointed as auditors and approved by trustees on 4th November 2024.

Trustee Awareness Statement In so far as the Trustees are aware:

# Statement of Trustees Cont.

- There is no relevant audit information of which the charitable company's auditors are unaware, and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information. The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charitable company's website.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Board of Trustees of Ategi on 3rd November 2025 and signed on its behalf by:

Jill Davies, Ategi Trustee Chair

Here's Juliet, Michelle, Chloe, Kelly & Emma. They're all supported by Shared Lives. They co-wrote a poem with their Shared Lives carer about Ategi! We gave them an award at our 30th celebration event.



# Thank you to our supporters

This year has been full of incredible fundraising moments that have brought our community together in the most inspiring ways. From a daring parachute jump and a bracing icy dip in December, to taking on Pen y Fan in June, every effort has made a real difference to the people we support.



Sheleagh, our Fundraising manager, after her icy dip.

We were truly grateful to the wonderful Taffs Well Community Choir for choosing Ategi as their charity of the year. Your generous donation of £450 from your Christmas concert means so much to us—and to the people we support.

The fundraising has been especially meaningful to the Ategi Craft Club, helping us keep this creative and welcoming space thriving.



Gaynor and Gill, her Ategi support worker, at Craft Club.

The Craft Club is more than just crafts—it's a place where people connect, express themselves, and feel part of something special. Thanks to the support of our staff and community fundraisers, we can continue to provide materials, sessions, and smiles.
From all of us at Ategi, thank you for your kindness, your music, and your generosity

> *I was thrilled to be joined by Kyle, a person we support, on our Pen y Fan climb. Raising money to support the craft group was great motivation!*
>
> Karen Thomas, Head of Administration

# Thank you to our supporters



Ategi staff, Gail, Matthew and Maria, doing a fundraising skydive.

CRONFA GYMUNEDOL COMMUNITY FUND

## Thank You to the National Lottery Awards for All

We'd like to extend our heartfelt thanks to the National Lottery Awards for All for their generous grant supporting Ategi's Support Circle project.

Thanks to this funding, we've been able to create safe, welcoming spaces where adults with additional support needs can come together, build friendships, and work towards shared goals. Whether it's planning activities, tackling isolation, or simply

> *Support Circles gives me a reason to get out of bed in the morning.*
>
> Mark, Support Circles Volunteer

activities, tackling isolation, or simply enjoying each other's company, the Support Circles have become a vital part of our community.

Your support has helped us grow this project and reach more people—making a real difference in their lives. Diolch yn fawr for believing in our work and helping us make it happen



Support Circles volunteers out and about playing ping pong.

# Thank you to our supporters

We'd like to thank The National Lottery Awards for All again, for their generous grant funding for making our "Let's Get Together" event. The day brought people we support, Shared Lives carers, their families, and the wider community together in a fun day filled with music, games, sports, and meaningful connections.

Beyond the fun, the event offered us valuable insights into what activities people most enjoy and want to see more of in the future. From silent discos to inclusive sports and creative feedback tools like our Wheel of Fortune, we learned that opportunities to connect, try new things, and share experiences are at the heart of building community.

Your support made this day of smiles, belonging, and learning possible, and it will help us shape even more inclusive, engaging events ahead.

**Thank you to all the great facilitators who came and provided such brilliant activities**

MULTI-SPORT SOCIAL HEALTH & WELLBEING

GiG BUDDIES CYMRU

Two Rhythms










People we support at our Let's Get Together event.

# Thank you to our supporters

THE ALBERT GUBAY
CHARITABLE FOUNDATION

## Thank You to the Albert Gubay Charitable Foundation

We'd like to extend our heartfelt thanks to the Albert Gubay Charitable Foundation for their generous grant towards Ategi's Support Circles project.

This funding has enabled us to create and grow peer-led Support Circles for adults with complex needs across Cardiff. These circles—like the inspiring group who call themselves "The Dreamers"—offer a safe and empowering space for people to connect, build confidence, and plan meaningful activities together.

Thanks to your support, volunteers have completed First Aid training, taken part in community visits, and begun planning further development and training.

Your flexibility and encouragement have been invaluable, especially as we adapted the project to meet local needs. We're proud of what's been achieved so far and excited about what's to come.

Diolch yn fawr for helping us make a real difference.



Support Circles recieveing a certificate for being finalists at the Accolades awards.

29TH MAY 1961 CHARITABLE TRUST

## Thank You to the 29th May 1961 Trust

We're very grateful to the 29th May 1961 Trust for their generous core funding grant. Your support helps us continue delivering high-quality, person-centred services at Ategi, and strengthens our ability to respond to the needs of the people we support. Thank you for standing with us.

**These circles—like the inspiring group who call themselves "The Dreamers"—offer a safe and empowering space for people to connect, build confidence, and plan meaningful activities together.**

**Report of the Independent Auditors to the Members of**
**Ategi Limited**

**Opinion**
We have audited the financial statements of Ategi Limited (the 'charitable company') for the period ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. 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).

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 2025 and of its incoming resources and application of resources, including its income and expenditure, for the period 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 Companies Act 2006.

**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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 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.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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.

**Responsibilities of trustees**
As explained more fully in the Statement of Trustees' Responsibilities, 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, 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 charitable company'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 liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**
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 a Report of the Independent Auditors 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.

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

Our planning procedures identify the legal and regulatory frameworks applicable to the operations and financial statements of the company. These are reviewed internally with the audit team including relevant industry experience and expectations as well as externally with client management. The key laws and regulations we considered in this context were the UK Companies Act 2006, UK GAAP (FRS 102) and relevant tax legislation.

Once identified, we assess the risks of material misstatements in relation to the laws and regulations, irregularities, including fraud and adjust our testing accordingly. Our audit procedures include:

- Discussing with Trustees and Management which areas of the business they believe to be more susceptible to fraud, and whether they have any knowledge or suspicion of fraudulent activities
- Discussing with Trustees and Management the legal and regulatory obligations of the business and whether they have any knowledge or suspicion of non-compliance
- Obtaining an understanding of the key controls put in place by the company to address risks identified, assessing the effectiveness of those and discussing how these are maintained and monitored internally
- Assessing the risk of management override and review and testing of journal entries made into the accounting system

Despite the audit being planned and conducted in accordance with ISAs (UK), there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularities likely involve collusion, forgery, intentional misrepresentation, or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report
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 auditors' 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Victoria Carter (Senior Statutory Auditor)
for and on behalf of Menzies LLP, Statutory Auditors
5th Floor Hodge House 114-116
St Mary Street
Cardiff
CF10 1DY

Date: .....

**ATEGI LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES**

**(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**

**FOR THE YEAR ENDED 31 MARCH 2025**

| | Notes | Unrestricted funds £ | Restricted funds £ | 2025 Total funds £ | 2024 Total funds £ |
|---|---|---|---|---|---|
| **INCOME AND ENDOWMENTS FROM** | | | | | |
| Donations and legacies | 3 | 2,891 | - | 2,891 | 2,374 |
| **Charitable activities** | | | | | |
| Domiciliary care and support | 6 | 4,597,767 | 81,011 | 4,678,778 | 5,041,601 |
| Other trading activities | 4 | 1,537 | - | 1,537 | 2833 |
| Investment income | 5 | 9,163 | - | 9,163 | 400 |
| Other income | 7 | 71,485 | - | 71,485 | 17,097 |
| **Total** | | 4,682,844 | 81,011 | 4,763,854 | 5,064,305 |
| **EXPENDITURE ON** | | | | | |
| **Charitable activities** | | | | | |
| Domiciliary care and support | 8 | 4,712,243 | 59,096 | 4,771,339 | 4,981,277 |
| Net gains on investments | | - | - | - | 1,544 |
| **NET INCOME** | | (29,399) | 21,915 | (7,484) | 84,572 |
| **RECONCILIATION OF FUNDS** | | | | | |
| Total funds brought forward | | 1,026,143 | 19,428 | 1,045,571 | 960,999 |
| **TOTAL FUNDS CARRIED FORWARD** | | 996,744 | 41,343 | 1,038,087 | 1,045,571 |

These notes form part of these financial statements

**ATEGI LIMITED**

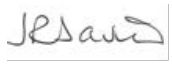
**BALANCE SHEET**

**31 MARCH 2025**

| | Notes | Unrestricted funds | Restricted funds | 2025 Total funds | 2024 Total funds |
|---|---|---|---|---|---|
| | | £ | £ | £ | £ |
| **FIXED ASSETS** | | | | | |
| Tangible assets | 15 | 443,204 | - | 443,204 | 464,703 |
| | | 443,204 | - | 443,204 | 464,703 |
| **CURRENT ASSETS** | | | | | |
| Debtors | 16 | 338,985 | - | 338,985 | 405,598 |
| Cash at bank and in hand | | 411,709 | 41,343 | 453,052 | 446,637 |
| | | 750,694 | 41,343 | 792,038 | 852,235 |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 17 | (197,155) | - | (197,155) | (271,367) |
| **NET CURRENT ASSETS** | | 553,540 | 41,343 | 594,883 | 580,868 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | 996,743 | 41,343 | 1,038,087 | 1,045,571 |
| **NET ASSETS** | | 996,743 | 41,343 | 1,038,087 | 1,045,571 |
| **FUNDS** | 19 | | | | |
| Unrestricted funds | | | | 996,743 | 1,026,143 |
| Restricted funds | | | | 41,343 | 19,428 |
| **TOTAL FUNDS** | | | | 1,038,087 | 1,045,571 |

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 03/11/2025 and were signed on its behalf by:



.....

J Davies - Trustee

These notes form part of these financial statements

**ATEGI LIMITED**

**CASH FLOW STATEMENT**

**FOR THE YEAR ENDED 31 MARCH 2025**

| | Notes | 2025<br>£ | 2024<br>£ |
|---|---|---|---|
| **Cash flows from operating activities** | | | |
| Cash generated from operations | 1 | (1,115) | 80,370 |
| Net cash provided by/(used in) operating activities | | (1,115) | 80,370 |
| **Cash flows from investing activities** | | | |
| Purchase of tangible fixed assets | | (1,631) | (20,692) |
| Purchase of fixed asset investments | | - | - |
| Sale of fixed asset investments | | - | 114,072 |
| Interest received | | 9,161 | 400 |
| Dividends received | | - | - |
| Net cash provided by/(used in) investing activities | | 7,530 | 93,780 |
| **Change in cash and cash equivalents in the reporting period** | | 6,415.46 | 174,150 |
| **Cash and cash equivalents at the beginning of the reporting period** | | 446,637 | 272,487 |
| **Cash and cash equivalents at the end of the reporting period** | | 453,052 | 446,637 |

These notes form part of these financial statements

**ATEGI LIMITED**

**NOTES TO THE CASH FLOW STATEMENT**
**FOR THE YEAR ENDED 31 MARCH 2025**

## 1 RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| **Net income for the reporting period (as per the Statement of Financial Activities)** | (7,484) | 84,572 |
| **Adjustments for:** | | |
| Depreciation charges | 23,129 | 32,708 |
| Gain on investments | - | (1,544) |
| Interest received | (9,163) | (400) |
| Dividends received | - | - |
| Decrease in debtors | 66,613 | 23,877 |
| Decrease in creditors | (74,210) | (58,843) |
| **Net cash provided by/(used in) operations** | (1,115) | 80,370 |

## 2 ANALYSIS OF CHANGES IN NET FUNDS

| | At 01/04/24 | Cash flow | At 31/03/25 |
|---|---|---|---|
| | £ | £ | £ |
| **Net cash** | | | |
| Cash at bank and in hand | 446,637 | 6,415 | 453,052 |
| **Total** | 446,637 | 6,415 | 453,052 |

These notes form part of these financial statements

## 1. Statutory information

Ategi Limited is a registered charity and private company limited by guarantee having no share capital. Members have agreed to contribute £1 in the event of a winding up. The company is incorporated in Wales in the United Kingdom. The registered office is Flynn House, Cardiff Road, Rhydyfelin, Pontypridd, CF37 5HP. The nature of the company's operations and principal activities is disclosed within the Report of the Trustees.

## 2. Accounting policies

**Basis of preparing the financial statements**
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

There have been no material departures from the standard.

**Going Concern**
No material uncertainties related to events or conditions that may cast significant doubt upon the entity's ability to continue as a going concern exist.

**Significant Accounting Judgements and Estimates**
Estimates and judgements are continually evaluated and are based on historical experience and other relevant factors, including expectations of future events that are believed to be reasonable under the circumstances.

The preparation of the financial statements requires management to make estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, be likely to differ from the related actual results. The estimates and assumptions that have significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:-

- The charity makes an estimate of the fair value of accrued and deferred income held at each balance sheet date. The balance presented in the accounts is recognised in accordance with the contracts with customers.
- The freehold property is included at fair value, and whilst a professional valuation has been obtained, there is still some degree of estimation.

**Income**
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. This includes capital grants.

Income from charitable activities includes income received from local authority contract services which is recognised by reference to the point of completion of delivery of each service. Where the amount of income is contingent on future events, this is only recognised where the amount of income can be measured reliably, and it is probable that the economic benefits will be received. Services provided to clients which at the balance sheet date have not been billed, have been recognised as income and are included in debtors as accrued income.

**Government Grants**
Government grants are recognised on an accruals basis. Grants relating to revenue are recognised in income on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. A grant that becomes receivable as compensation for expenses or losses already incurred, or for the purpose of giving immediate financial support with no future related costs, is recognised in income in the period in which it becomes receivable.

**2. Accounting policies - continued**

**Government grants**

Grants relating to assets are recognised in income on a systematic basis over the useful life of,the asset. mere part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

**Expenditure and basis of recognition of liabilities**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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 cars allocated directly. to such activities and those costs of an indirect nature necessary to support them. Support costs include all expenditure not directly related to the charitable activity.

Governance costs are the costs associated with the governance arrangements of the charity which relate to the general running of the charity as opposed to those costs associated with charitable activity. Included within this category are the cost of audit fees and costs linked to the strategic management of the charity.

**Allocation and apportionment of costs**

Certain expenditure, including governance costs, are, where possible, directly allocated to appropriate cost centres. Other costs are apportioned on the basis of time or office space used for those activities. Governance costs are those incurred in the management of the charity's assets, administration, planning, organisation and compliance with constitutional and statutory requirements.

**Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided at rates calculated to write off fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | |
|---|---|
| Freehold buildings | 2% straight line |
| Leasehold property | over the term of the lease |
| Office furniture and equipment | 10-25% straight line |
| Computer equipment | 33.33% straight line |

Freehold properties are measured at market value which is considered to be their fair value, determined annually by independent professional valuers or the directors who are qualified in this respect. Revaluation surpluses and deficits are recognised in the revaluation reserve, with losses recognised only to the extent that they relate to a previous revaluation gain, otherwise they are recognised in the profit and loss account.

Freehold land is not depreciated.

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, if there is an indication of a significant change since the last reporting date.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**2. Accounting policies - continued**

**Pension costs and post-retirement benefits**
The charity operates a money purchase Group Personal Pension Plan providing benefits for employees additional to those from the State. Certain employees are members of the Local Government Pension Scheme (LGPS), a defined benefit scheme. The company makes contributions to the scheme in respect of these employees, but responsibility for any pension scheme deficits remains with their previous employer. The pension charge to the statement of financial activities represents contributions payable by the company to pension schemes in respect of the year.

**Operating leases**
Rentals applicable to operating leases where substantially all of the benefits and risks of the ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

The benefits of lease incentives are recognised the statement of financial activities over the lease period.

**Debtors**
Short term debtors are measured at transaction price, less any impairment.

**Creditors**
Financial liabilities and equity are classified according to the substance of the financial instrument's contractual obligations, rather than its legal form.

**Cash and cash equivalents**
Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice if not more than 24 hours.

**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.

Trade and other debtors are recognised at the settlement amount due and prepayments are valued at the amount prepaid.

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

| 3 DONATIONS AND LEGACIES | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Donations | 2,891 | 2,374 |

| 4. OTHER TRADING ACTIVITIES | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Fundraising events | 1,537 | 2,833 |

| 5 INVESTMENT INCOME | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Deposit account interest | 9,163 | 400 |

| 6 INCOME FROM CHARITABLE ACTIVITIES | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Contract fees | 4,038,433 | 4,447,356 |
| Housing Benefit | 415,541 | 407,905 |
| Supporting People | 143,793 | 143,098 |
| Grants | 81,011 | 43,242 |
| | 4,678,778 | 5,041,601 |

Grants received, included in the above, are as follows:

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| A Gubay Grant | 15,010 | 12,508 |
| VWG Small Grant | - | 24,818 |
| Baily Thomas Grant | - | 5,833 |
| The 29th May 1961 Charitable Trust | 5,000 | - |
| Central Bedfordshire Local Authority | 41,501 | - |
| National Lottery | 19,500 | - |
| WCVA Energy Efficiency Grant | - | 83 |
| | 81,011 | 43,242 |

| 7 OTHER INCOME | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Government grants | 56,914 | - |
| Sundry income | 14,572 | 17,097 |
| | 71,485 | 17,097 |

These notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

## 8 CHARITABLE ACTIVITIES COSTS

| | Direct Costs (see note 9) | Support Costs (see note 10) | Totals |
|---|---|---|---|
| | £ | £ | £ |
| Domiciliary care and support | 3,755,471 | 1,015,868 | 4,771,339 |

## 9 DIRECT COSTS OF CHARITABLE ACTIVITIES

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Staff costs | 1,188,912 | 1,242,585 |
| Temporary Agency costs | 19,092 | 78,154 |
| Staff and carer training | 23,956 | 13,967 |
| Carer payments, insurance and membership | 2,470,147 | 2,450,473 |
| Health screening and DBS checks | 6,463 | 14,279 |
| Travel, car hire and expenses | 46,901 | 63,463 |
| | 3,755,471 | 3,862,921 |

## 10 SUPPORT COSTS

| | Staff costs | Other costs | Governance costs | Totals |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Domiciliary care and support | 677,939 | 325,727 | 12,202 | 1,015,868 |

Included within governance costs is £11,520 (2024 - £9,670) in relation to auditors' remuneration.

## 11 NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Depreciation - owned assets | 23,129 | 32,708 |

These notes form part of these financial statements

## 12 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 or for the year ended 31 March 2024.

**Trustees' expenses**

There were no trustees' expenses for the year ended 31 March 2025 or for the year ended 31 March 2024.

## 13 STAFF COSTS

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Wages and salaries | 1,663,205 | 1,727,265 |
| Social security costs | 149,216 | 155,989 |
| Other pension costs | 54,431 | 60,715 |
| | 1,866,851 | 1,943,969 |

The average monthly number of employees during the year was as follows:

| | 2025 | 2024 |
|---|---|---|
| Administration | 23 | 17 |
| Support | 44 | 56 |
| | 67 | 73 |

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

| | 2025 | 2024 |
|---|---|---|
| £60,001 - £70,000 | 2 | - |
| £110,001 - £120,000 | 1 | 1 |

The key management personnel of the charity comprise the trustees, the Chief Executive Office, Head of Finance, Finance Business Partner, Head of Admin, Head of HR and Head of Services. The total employee benefits of the key management personnel of the charity was £411,638 (2024: £364,165).

## 14 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds | Restricted funds | Total funds |
|---|---|---|---|
| | £ | £ | £ |
| **INCOME AND ENDOWMENTS FROM** | | | |
| Donations and legacies | 2,374 | - | 2,374 |
| **Charitable activities** | | | |
| Domiciliary care and support | 4,998,442 | 43,159 | 5,041,601 |
| Other Trading Activities | 2,833 | - | 2,833 |
| Investment income | 400 | - | 400 |
| Other income | 17,097 | - | 17,097 |
| **Total** | 5,021,146 | 43,159 | 5,064,305 |
| **EXPENDITURE ON** | | | |
| **Charitable activities** | | | |
| Domiciliary care and support | 4,957,546 | 23,731 | 4,981,277 |
| Net gains on investments | 1,544 | - | 1,544 |
| **NET INCOME** | 65,144 | 19,428 | 84,572 |
| **RECONCILIATION OF FUNDS** | | | |
| Total funds brought forward | 960,999 | - | 960,999 |
| **TOTAL FUNDS CARRIED FORWARD** | 1,026,143 | 19,428 | 1,045,571 |

These notes form part of these financial statements

**15 TANGIBLE FIXED ASSETS**

| | Freehold Property | Office Furniture and Equipment | Totals |
|---|---|---|---|
| | £ | £ | £ |
| **COST OR VALUATION** | | | |
| At 1 April 2024 | 445,978 | 139,636 | 585,614 |
| Additions | - | 1,631 | 1,631 |
| Disposals | - | - | - |
| At 31 March 2025 | 445,978 | 141,266 | 587,244 |
| **DEPRECIATION** | | | |
| At 1 April 2024 | 14,165 | 106,746 | 120,911 |
| Charge for year | 7,125 | 16,004 | 23,129 |
| Eliminated on disposal At 31 March 2025 | - | - | - |
| | 21,290 | 122,750 | 144,040 |
| **NET BOOK VALUE** | | | |
| At 31 March 2025 | 424,688 | 18,516 | 443,204 |
| At 31 March 2024 | 431,813 | 32,890 | 464,703 |

Included in Freehold Property is the valuation of the freehold property and land being £440,000 less depreciation. All such assets were revalued on 11 May 2022 by an independent professional valuer, on the basis of fair value which is in accordance with RICS Valuation Professional Standards - The Red Book, (2017 Edition).

Freehold land and buildings are the only category of tangible asset assets included at valuation.

Freehold land and buildings would have been included on a historical cost basis as follows:

| | 2025 | 2024 |
|---|---|---|
| Aggregate Cost | 322,418 | 322,418 |
| Aggregate accumulated depreciation | 66,750 | 61,882 |
| | 255,668 | 260,536 |

## 16 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Trade debtors | 254,058 | 344,225 |
| Prepayments and accrued income | 84,927 | 61,373 |
| | 338,985 | 405,598 |

## 17 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| | 22,973 | 46,485 |
| Trade creditors | 32,954 | 30,209 |
| Social security and other taxes | 43,222 | 95,631 |
| Other creditors | 98,006 | 99,042 |
| Accruals and deferred income | 197,155 | 271,367 |

Included within accruals and deferred income above is deferred contract fee income of £35,612 (2024 - £36,289).
Movement in the year is as follows:

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Deferred income at 1 April | 36,289 | 32,314 |
| Resources deferred during the year | 22,511 | 36,289 |
| Amounts released from previous years | (36,289) | (32,314) |
| Deferred income at 31 March | 22,511 | 36,289 |

At the balance sheet date, the charity was holding funds received in advance for services to be provided in 2024- 25.

## 18 LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

| | 2025 | 2024 |
|---|---|---|
| Within one year | 11,911 | 14,840 |
| Between one and five years | 24,186 | 15,303 |
| | 36,097 | 30,143 |

Total operating lease payments charged to the statement of financial activities in the year amounted to £7,138 (2024 - £32,633).

**19 MOVEMENT IN FUNDS**

| | At 01/04/24 | Net movement in funds | Transfers between funds | At 31/03/2025 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Unrestricted funds** | | | | |
| General fund | 852,029 | (29,400) | - | 822,629 |
| Revaluation reserve | 174,114 | - | - | 174,114 |
| | 1,026,143 | (29,400) | - | 996,743 |
| **Restricted funds** | | | | |
| A Gubay Grant | 12,508 | 1,047 | - | 13,555 |
| VWG Small Grant | 1,087 | (1,087) | - | - |
| Baily Thomas Grant | 5,833 | (5,833) | - | - |
| 29th May 1961 Trust Grant | - | - | - | - |
| National Lottery Funding | - | 13,788 | - | 13,788 |
| Central Bedfordshire - ARF | - | 14,000 | - | 14,000 |
| | 19,428 | 21,915 | - | 41,343 |
| **TOTAL FUNDS** | 1,045,571 | (7,484) | - | 1,038,087 |

**Net movement in funds, included in the above are as follows:**

| | Incoming resources | Resources expended | Gains and losses | Movement in funds |
|---|---|---|---|---|
| **Unrestricted Funds** | £ | £ | £ | £ |
| General fund | 4,682,844 | (4,712,243) | - | (29,400) |
| **Restricted Funds** | | | | |
| A Gubay Grant | 15,010 | (13,963) | | 1047.09 |
| VWG Small Grant | - | (1,087) | - | -1087 |
| Baily Thomas Grant | - | (5,833) | - | -5833 |
| 29th May 1961 Trust Grant | 5,000 | (5,000) | - | - |
| National Lottery Funding | 19,500 | (5,712) | - | 13788 |
| Central Bedfordshire - ARF | 41,501 | (27,501) | - | 14000.22 |
| | 81,011 | (59,096) | - | 21,915 |
| | 4,763,854 | (4,771,339) | - | (7,484) |

These notes form part of these financial statements

**Comparatives for movement in funds**

| | At 01/04/23 | Net movement in funds | Transfers between funds | At 31/03/2024 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Unrestricted funds** | | | | |
| General fund | 785,208 | 65,144 | 1,677 | 852,029 |
| Revaluation reserve | 175,791 | - | (1,677) | 174,114 |
| | 960,999 | 65,144 | - | 1,026,143 |
| **Restricted funds** | | | | |
| A Gubay Grant | - | 12,508 | - | 12,508 |
| VWG Small Grant | - | 1,087 | - | 1,087 |
| Baily Thomas Grant | - | 5,833 | - | 5,833 |
| | - | 19,428 | - | 19,428 |
| **TOTAL FUNDS** | 960,999 | 84,572 | - | 1,045,571 |

**Comparative net movement in funds, included in the above are as follows:**

| | Incoming resources | Resources expended | Gains and losses | Movement in funds |
|---|---|---|---|---|
| **Unrestricted Funds** | £ | £ | £ | £ |
| General fund | 5,021,146 | (4,957,546) | 1,544 | 65,144 |
| **Restricted Funds** | | | | |
| A Gubay Grant | 12,508 | | | 12,508 |
| VWG Small Grant | 24,818 | (23,731) | | 1,087 |
| Baily Thomas Grant | 5,833 | | | 5,833 |
| | 43,159 | (23,731) | - | 19,428 |
| | 5,064,305 | (4,981,277) | 1,544 | 84,572 |

These notes form part of these financial statements

WCVA - VSRF small grant

Funding has been received from WCVA in respect of the Third Sector Resilience Fund - Phase 3. The funding will enable the company to employ a Fundraising manager to develop a fundraising strategy and diversify income primarily through Trusts and Foundations. The funding will also enable the company to establish a Shared Lives Carer recruitment team.

A Gubay Grant

Funding received to provide Peer Support Circles for adults with complex needs across Rhondda Cynon Taf.

Baily Thomas Grant

Funding to be used towards salary costs of the Shared Lives Carer Recruitment programme.

VWG Small Grant

The grant will pay for a volunteer co-ordinator to establish support circles for adults with complex needs, Cardiff and Rhondda Cynon Taff. Each support circle would have 5-6 volunteer peer mentors. Meet weekly (in a local warm space/ café/ community organisation near their home). Each support circle will:

-Establish their own group agreements, priorities and group goals, how they wish to communicate with each other between meetings (e.g. WhatsApp group, closed Facebook).

-Develop a group strengths based plan. This will enable the group to establish the strengths of each individual within the group and the group as a whole, identify collective goals, prioritise and agree a plan for action, identify the resources needed to achieve their goals (e.g. community assets) and take steps to deliver the goals.

-Goals will be specific to each group but examples could be to go out shopping/to a café together, to exercise/walk regularly, to volunteer in a local project/organisation, to develop confidence using public transport together, to make new friends, go out to socialise - pub; clubs.

**Prior year only Designated fund**

During the prior year the board of trustees, working closely with the executive team, identified and developed a phased approach to strengthening the company's governance and structure, and in order to achieve this set aside designated funds during the year, for the strategic use of surplus reserves to invest in refining service delivery and the furtherance of the organisation's charitable aims. This has enabled the charity to better serve all stakeholders and, in particular, the individuals Ategi came into being to support.

## 20. EMPLOYEE BENEFIT OBLIGATIONS

The assets of the money purchase Group Personal Pension Plan are held separately from those of the company in funds administered by Scottish Widows.

Certain employees are also members of the national Local Government Pension Scheme (LGPS), a funded defined benefit scheme with assets held in separate trustee-administered funds. The company makes contributions to the scheme in respect of these employees, but responsibility for any pension scheme deficits remains with their previous employer.

Contributions made by the company to the schemes during the year amounted to £54,231 (2024 - £60,715). There were no outstanding pension contributions at the the balance sheet date (2024 - £nil).

## 21. RELATED PARTY DISCLOSURES

There were no other related party transactions for the year ended 31 March 2025 or for the year ended 31 March 2024 that require disclosure.

Ategi Ltd
Flynn House
Cardiff Road
Rhydyfelin
Pontypridd
Rhondda Cynon Taf
Wales
CF37 5HP

01443 484400
info@ategi.co.uk
www.ategi.org.uk

Charity Number: 1077595
Company Number: 02894715

September 2025

**ATEGI LIMITED**

England & Wales - Charity number 1077595

# Accounts

ategi

# Annual Report & Financial Statements

## 2023/24



We have a craft club that the people we support come along to. Here they are making a banner for the Welsh office.

Hilly is supported by Hazel through Shared Lives. Thanks to living with Hazel, Hilly travelled with her and Roy to Malaysia and Australia where Hilly got to spend time with her brother for the first time in years!

# Charity management

**Registered/Principal Office**
Flynn House
Cardiff Road
Rhydyfelin
Pontypridd
Rhondda Cynon Taf
Wales
CF37 5HP

01443 484400
info@ategi.co.uk
www.ategi.org.uk

Charity Number: 1077595
Company Number: 02894715

**Investment Advisors**
Ravenscroft
20 New Street
Guernsey
GY1 2PF

**Auditors**
MHA
Statutory Auditors
Elfed House
Oak Tree Court
Cardiff Gate Business Park
Cardiff CF23 8RS

**Bankers**
National Westminster Bank PLC
Canton Cardiff (A) Branch
277 Cowbridge Road East
Cardiff, CF5 1WX

**Key Management:**
Kate Allen, Chief Executive
Jayne Drummond, Head of Finance - resigned 30th Jun 2023
Brian Robert Blundell, Head of Finance - appointed 31st Jul 2023 - resigned 29th Feb 2024
Michael John, Head of Finance – appointed 5th Feb 2024
Laurence Taylor, Finance Business Partner
Rebecca Belaidi, Head of Operations – redundant 16th Feb 2024
Karen Thomas, Head of Administration & Company Secretary
Ruth Smith, Head of Human Resources & Organisation Development - resigned 15th Jun 2023
Lynn Longland, Head of HR – appointed 1st Jun 2023
Alice Peycke, Head of Business Development - redundant 1st March 2024
Richard Cox, Head of Quality & Compliance - redundant 29th January 2024
Richard Cox, Head of Services -appointed 29th January 2024

**Trustees**
Jill Davies - Chair of Trustees
Susan Ali-Shah
Helen Whitfield
Paul Smith - resigned 30th Oct 2023
Connor James
Erika James
Christopher Dowell-Bennett
Beverly Mills
Robert Pitt - resigned 28th June 2023

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Thank you to our supporters



> **"When we first met there was an instant warming. There was a feeling of - we can do this."**
> - Kath, Shared Lives carer

# Amanda, Kath & John's story

## Shared Lives

In 2024, Amanda, Kath, and John celebrated a big milestone - they've been part of Shared Lives for 20 years!

Kath and John have big hearts. They used to help children by giving them a safe place to live. After that, they joined Shared Lives to support adults moving out of big hospitals like Ely Hospital.

Amanda had a tough time because she lost her family. She moved around a lot, staying with her sisters. But she needed a place to call her own. That's when she met Kath and John. Kath and John were very kind and made Amanda feel at home. With their help, Amanda became a confident and happy woman. She's really good at British Sign Language, this skill helped her connect with many people.

Amanda loves being active. She enjoys making pottery, swimming, and horse riding. She goes to church with her Shared Lives carers every Sunday, which they all love very much.
Even though it was hard at first, Amanda found a happy and safe place with Kath and John.

This story highlights the wonderful journey of Amanda with the support of Kath and John, and how Shared Lives has made a positive impact on their lives.

# **Welcome:** Chief Executive & Chair

**Welcome to Ategi's Annual Report for the year ending 31st March 2024 describing the work and achievements of our organisation during the last financial year.**

We have been determined to see above and beyond the challenges that exist in the provision of social care. We all know that austerity in public services is a serious and significant problem for both the central and Welsh government and it is not going to be resolved in the foreseeable future, however with our minds set clearly on finding solutions we have not dwelled on what is hard to do, but have rejoiced in what is possible:

- Where there have been funding limitations - we have increased efforts to find financial efficiencies, sought out fundraising opportunities and established a well-being fund to help people we support.

- Where people with additional needs have needed help to rebuild their lives - we have created professional relationships founded on trust, enabled people to engage with their local communities and empowered people to take back control of over their lives and make informed decisions.

- Where technology has the potential to improve systems - we have migrated to cloud based systems to streamline information, we have enhanced our cyber security measures to protect sensitive information and we are improving our data analysis to drive up quality.

**The day to day happiness of people we support is reliant on Ategi's workforce, the Shared Lives carers and our supporters. Whatever role you have had, we couldn't do it without you and we thank you.**

- And, where people we support, carers and colleagues have wanted to build & strengthen relationships - we have created opportunities with informal & formal events and get-togethers helping to foster a sense of community.



Shared Lives carer, Grazelda, and the lady she supports, Wendy came along to support a local fundraising concert for Ategi!

# **Welcome:** Chief Executive & Chair

Following our 5 strategic priorities, we want our annual report to share the positive impact that Ategi has been a part of, and showcase the successes of people we support, Shared Lives carers and the Ategi team despite the challenges. With our focus clearly on supporting people to live their best lives we have not progressed steadily through year 2 of our strategy 'Their Lives, Their Way' we have romped through it! We have repeatedly seen Ategi people jumping hurdles and firmly pushing challenges to one side.

**The day to day happiness of people we support is reliant on Ategi's workforce, the Shared Lives carers and our supporters. Whatever role you have had, we couldn't do it without you and we thank you.**



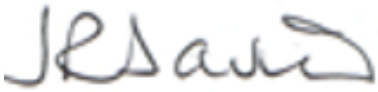
**Kate Allen**
Chief Executive Officer



"I am filled with immense pride in the resilience and dedication of the Ategi team. Together we have created countless moments of happiness over the last year, and when I see the smiles of the people we support and hear their laughter, I know that really is a true sign of our success."



**Jill Davies**
Chair of Trustees



"As Chair of Board I have witnessed the efforts of our trustees, staff and the Shared Lives carers who together work tirelessly to enhance the lives of those with additional needs. It is a testament to our shared vision and combined efforts that we go from strength to strength in these challenging times."

# Who we are

In 2024, Ategi celebrates a remarkable 30 years of dedication to empowering individuals and fostering positive change through our services. As a friendly and reputable charity, we take pride in delivering support of the highest quality. Our team, comprising devoted staff, trustees, volunteers, and a network of exceptional independent Shared Lives carers, works tirelessly alongside the many individuals we assist.

Our commitment to nurturing our staff and Shared Lives carers is unwavering. Through meticulous recruitment and comprehensive training, we instill our core values and methodologies into every aspect of the support we offer, ensuring a consistent and compassionate experience for all.



The is Michelle and her emotional support dog, Lucky. Michelle is supported by Shared Lives carer, Juliet, in Bucks.

# Our values

**Ambitious**
We enable people we support, employees & carers to be successful

**Inclusive**
We recognise, welcome & value differences

**Authentic**
We are fair, honest & act with integrity

**Kind**
We are considerate of others in everything we do; personalising our approach to be the best it can be

**Collaborative**
We are curious; we work, listen & learn with others in our journey for continuous improvement

# What we do

**Ategi is dedicated to assisting and inspiring individuals with our services, helping them make meaningful improvements in their lives.**

At Ategi, we recognise the unique needs of each individual, providing tailored support to enhance their abilities, boost their self-assurance, and promote greater self-sufficiency. The reasons for requiring support are diverse, and so is the support itself, varying according to each person's circumstances. We deliver a variety of services across England and Wales.,



## Shared Lives

Shared Lives is a supportive family home experience for adults with additional needs, similar to foster care. Ategi matches these adults with our Shared Lives carers, who offer their homes and guidance to foster independence and skill development. The service is flexible, catering to the adult's and carer's needs, whether it's for a day visit, short break, or longer stay. We offer Shared Lives in South Wales, South Gloucestershire, Central Bedfordshire, Slough, Buckinghamshire, and Southwark.



## Supported Living

Supported Living provides assistance for adults with additional needs to live independently in their own homes. Our dedicated support workers help individuals enhance their skills and strengths, set personal objectives, and take actionable steps towards achieving them. They offer comprehensive support, whether it's within the home or out in the community, ensuring a well-rounded approach to personal development. We offer this service in Cardiff.



## Community Support

Our Community Support service offers personalised assistance that encourages self-reliance and boosts confidence in the adults we assist, in collaboration with their families or social workers.

Designed for adults living on their own or with family, this service provides the additional support they need to confidently make decisions and lead their lives as they choose. Our one-to-one support is committed to helping them reach their aspirations, develop new skills, explore fresh experiences, and gain more independence in their daily lives. We offer this service in Cardiff.

Carol has supported Annalise as her Shared Lives carer for over 10 years.
Their friendship has blossomed through shared experiences and mutual interests, with travel becoming a major passion.



# Quality Support
## Strategic priority 1

**We pride ourselves in the provision of high quality support to those who need it, and it is the priority in everything we do.**

Our support is tailored to each person, placing them at the centre of their care and support plans. We strive to understand what really matters to people, recognising personal goals and work together to achieve those, understanding that the people are the experts of their own lives.

During 23/24, we continued to develop our service provisions in all areas. We were delighted to be commissioned to deliver new services with Central Bedfordshire Council and Slough Borough Council. We recruited new Shared Lives carers, matched people into new placements, and started supporting new individuals through our Supported Living and Community Support Services.

> We strive to understand what really matters to people, recognising personal goals and work together to achieve those, understanding that the people are the experts of their own lives.

### Our Support Approach

We continue to embed our support approach through equipping staff with the skills and competence to understand and implement a Strengths Based Practice (SBP) and Positive Behaviour Support (PBS) model. Our aim is to support people to build on their skills and strengths in order to achieve what matters most to them.

Strengths based practice underpins our approach to recognise and focus on the abilities and interests that people we support have rather than seeing the challenges. We see potential, talent and take a positive approach to risk management to empower people to make informed decisions and calculated risks that support personal growth and experiences.



Ty Cornel residents on a day trip to Barry Island.

# Quality Support
## Strategic priority 1

### Quality Objectives

We invested significantly in the creation of our quality assessment framework and accompanying audit programme and it is a rolling process of assessment and reporting, feeding into planning and delivering improvement. All design and drive to ensure we are providing the best support we can.

**The five objectives we have continue to be helpful:**



1. Our involvement makes a positive difference to the people we support. Ategi will continue to provide high quality, person centred and strengths based support to more people, in ways that work for them.



2. Quality staff supervision, management and development. Ensuring staff and carers are empowered, trained, supported, and have fulfilling roles.



3. Record keeping is good, safe and suitable.



4. Quality decision-making informs the provision of good quality strategies and intervention.



5. Ategi is a great place to work. Staff and Shared Lives carers feel valued and are provided with the support and challenge to undertake their roles. The senior leadership team are engaged, and there is effective communication.

We have continued on our digitalisation through a thorough review of our SharePoint software. We have reviewed all documentation and recording forms for our Shared Lives and Domiciliary services to ensure a consistent approach. Our services have commenced on our 'paperless' journey, utilising digitalisation.

### Regulation & Compliance

During July 2023 Care Inspectorate Wales inspected our domiciliary support services providing a positive report with a silent rating of Good.

**The themes for the inspection focus are:**

- Well-being
- Care & support
- Leadership and management
- Environment

In order to achieve a good rating the inspector must feel and evidence that the services provided are successful, strong, skilful, worthwhile, beneficial, valuable, positive, thorough, useful, powerful, purposeful, used well, consistently good and effective.

# A Great Place
## Strategic priority 2

**We want Ategi to be 'a great place' for people to work and for Shared Lives carers who work with us.**

The recruitment of the right staff and Shared Lives carers has remained a high priority to ensure consistency and the delivery of an excellent service. 'Being a Great Place to Work' is always our priority to attract and retain forward-thinking, diverse staff. Over the year, our vacancy rate sat an average of 10%, well below the sector norm. This with a stabilised low turnover rate and low staff absences is a great achievement and directly reflects our commitment to employee wellbeing and paying above the Real Living Wage.

Following a review of Ategi's Senior Leadership Team and our financial position, a restructure was undertaken. This saw the removal of Head of Business Development, Head of Operations and Head of Quality & Compliance. Richard Cox was promoted into the new role of Head of Services and the new position of Service Development Manager introduced to the management team. This new role is pivotal in ensuring the ongoing high quality of services alongside supporting Ategi to extend services across Shared Lives, Supported Living and Community Support.

Offering employees volunteering opportunities provides a range of benefits for the staff member, local community and Ategi. Giving Tuesday (a global initiative to use people's individual power of generosity) inspired Ategi's 'Volunteering Opportunity'. This encourages and supports employees to participate in volunteer activities by providing up to 8 hours per year paid time off to work with a registered charity.

Following comprehensive research a new HR & Payroll platform was introduced, replacing an outdated Sage system. As it was tailored specifically for our organisation, this has given us the ability to streamline HR processes and provide an accessible and user friendly platform for our staff that can also be accessed using a mobile app.

Ategi has continued to focus on promoting Equity, Diversity & Inclusion within the organisation. We assess and review our recruitment processes using diverse materials and language to attract a wider range of candidates, ensuring all applicants have equal opportunities to apply and therefore creating a fair and equitable workplace. We will continuously look at ways to implement and promote EDI initiatives so all our employees feel valued and respected.



**10%**

Our vacancy rate sat an average of 10%, well below the sector norm.

# **Future Fit**
# Strategic priority 3

**This year we continue our journey to ensure that we are fit for the future and are ready to embrace change.**

Whilst we continue to prioritise the investment in our resources to the provision of our frontline services this year, we have also started our journey to digitalisation. We have invested in our digital strategy to continue our pathway to ensuring we maximise the benefits of digitalisation and ensure that we are equipped to operate in a digital world.

We were pleased to collaborate with Digital Communities Wales to develop a team of digital champions so that we can support our staff, carers and the people we support to join our journey to digitalisation.

We have invested in software to support our workforce to be more effective in the delivery of our services including a new HR database to manage leave and a CRM database to support our fundraising and Shared Lives recruitment strategies.

Our ambitions to embrace assistive technology has led us to identify the most suitable assistive technologies for the people that we support. Our goal is to create an inclusive environment where everyone can thrive. We believe that the thoughtful application of assistive technology not only improves the well-being of the people we support but also empowers them to lead more fulfilling and lives in the communities that they live.

In the summer of 2023, we were excited to work with a graduate intern from Cardiff University who worked in partnership with us to produce an interactive tool to establish our baseline for our carbon footprint
The partnership allowed us to meet our ambition to be a climate conscious organisation that considers the impact of our decisions and actions on the environment in which we live.



Kate and Karen, Ategi senior leadership, donating items to the local foodbank.

As we move into the next phase of our 3 year strategy to be Future Fit we will be working to establish our social impact policy so that we continue to meet our ambitions to be fit for the future and ready to embrace change!

> **"As a trustee, it makes you feel like you're part of it and part of the Ategi family and that we're really trying to help people get the best out of their lives."**
>
> - Susan, Ategi Trustee

# **Financially robust**
# Strategic priority 4

**Austerity is still continuing across social care contributing to a difficult financial environment and in these times difficult decisions have had to be made. However, with Ategi closely monitoring its budgets and cash position the charity has continued to improve its financial position.**

Our financial success is due to efficient resource management and overall, it was a positive financial year concluding with a surplus of £84,572.

New service provision in Central Bedfordshire and Slough was welcomed, although the year saw some disappointment as after 20 successful years as the provider of Shared Lives services across Rhondda Cynnon Taf (RCT) the contract came to a natural end. However, the introduction of peer-group project Support Circles funded by WCVA & Albert Gubay Charitable Foundation was launched in RCT and Cardiff. Although a registered charity for 24 years, historically income generation has been through local authority contracts. Building on a fundraising foundation introduced the previous year, Ategi received a total of £43,242 through grants and foundations for the 2023/24 year.

A programme of local authority discussions generated annual uplifts for almost al contracts as the last financial year concluded. This coupled with efficiencies in expenditure saw core services moving into a positive, surplus operating position over the year.

A summary of income & expenditure follows this page with full details within the financial statements towards the end of this report.

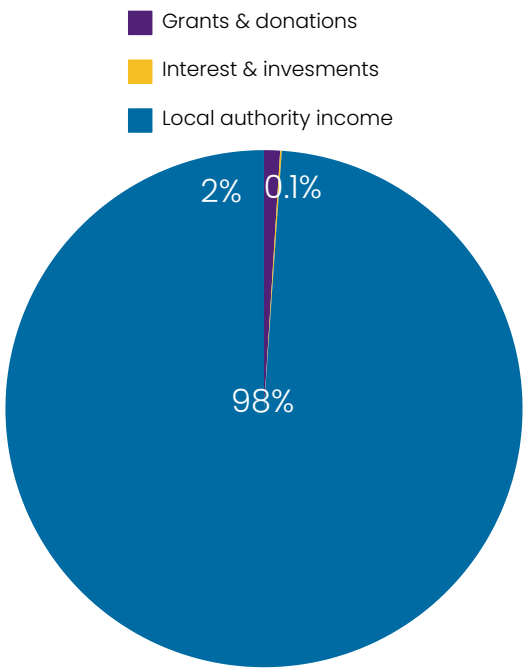



Wil, an Ategi support worker, running a marathon to raise money for Ategi.

> Our financial success is due to efficient resource management and overall, it was a positive financial year concluding with a surplus of £84,572.

# Financial overview
## Income & expenditure

### Total income for the year

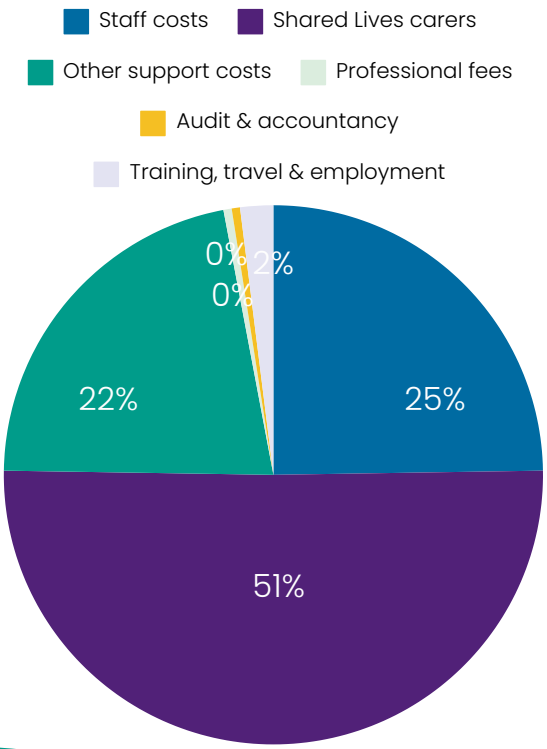



Total for the year
£5,064,305

Income England
£2,187,865

Income Wales
£2,876,440

### Total expenditure for the year




Total expenditiure
£4,981,277

# Co-production and influence
## Strategic priority 5

**Our strategic ambitions for 2024/25 were realised as the last 12 months saw us strengthen existing partnerships and build new relationships across Wales & England.**

**The voices of people we support, our employees and our Shared Lives carers are vitally important to us in our efforts to continually learn and improve our services.**

We not only increased the number of local events last year, we listened to feedback and changed our approach to make them less formal. Bringing Shared Lives carers together to foster peer relationships we also supported other non-profit or independent organisations by using their venues for Ategi get-togethers. We held coffee mornings in community centres and churches, we had seasonal parties in local offices and we shared lunches at animal charity locations with organised animal experiences. At each event, we listened more than we talked, and we took away valuable stakeholder insights.

With considerable expertise within the organisation, supporting projects that focus on innovation or improvement is something we have been keen to support. In the last year, we led a Wales nation group for the IMPACT project to explore how to improve the health and wellbeing of care and support workers across the UK. Driven by the University of Birmingham and funded by the Economic and Social Research Council and the Health Foundation, the IMPACT project is dedicated to seeking and sharing evidence that leads to better practice in adult social care.

We also sat on the advisory group for the Royal College of Art's Helen Hamlyn Centre for Design, 'Streets for Diversity'. Well known for research in areas such as healthcare and inclusive design for social impact, the project aimed to understand the experiences of neurodivergent individuals in urban street environments and in turn influence improvements through the research.

Our partnership on strengths-based practice with the May Day Trust was a valuable one that will continue to underpin and influence our service provision. We shared our learning and experience through a blog by our Head of Operations.

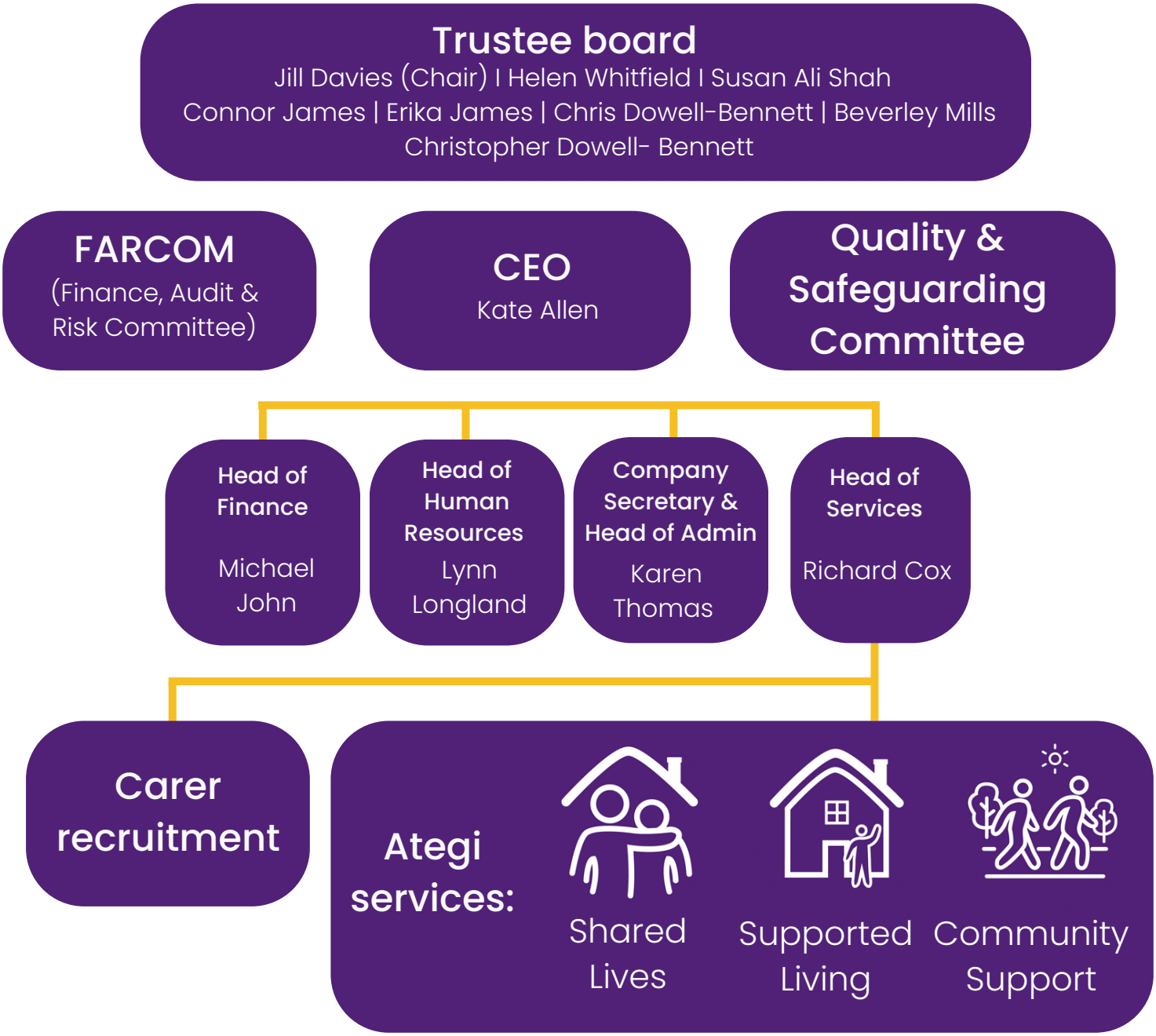
The successful launch of the volunteer peer-support group 'Support Circles' saw a co-produced project commence in South Wales. With funding from WCVA (Wales Council for Voluntary Action) and The Albert Gubay Trust, the project aims to provide a space where adults with additional needs can offer peer support to one another in a collaborative and supportive environment. Seeing new friendships flourish and self-esteem increase is testament to the achievements already experienced by those in the groups.

**We not only increased the number of local events last year, we listened to feedback and changed our approach to make them less formal.**

# Management, structure & operations

Whilst the Board maintain strategic responsibility for the charity, operational responsibility is delegated to the Chief Executive who is accountable for developing a business plan that delivers the strategy and meets its objectives. Assisting the Chief Executive is a senior leadership team with a range of skills and expertise.*

The Board and Chief Executive are supported by a Business Secretary for governance and administrative matters.




*Personnel at time of print, Aug 24





# Liz's story

## Supported Living

Liz is a very independent lady with strong views, and she likes to be listened to. Liz has been supported by Ategi's Supported Living team since 2006. She has been very busy making her home more homely by buying new furniture. She enjoys going to work and likes arts and crafts, often making things to decorate her home. When she goes to work, she enjoys seeing her friends too. Liz speaks to her family on the phone regularly and enjoys her family coming to visit her and going home to spend time with them. Liz has just got a new car and is very pleased with it.

# To the Future
## Looking ahead

**As we conclude the second year of our three-year strategic plan, I am proud of the progress we have made and I am excited for the future.**

Over the past two years we have worked tirelessly towards our mission of ensuring that people we support with additional needs live their best lives.

2024 will see Ategi celebrate our 30th year of making a difference. With our founders passionate to see the end of institutionalised care, in 1994 Ely Hospital closed and we helped people transition to more community based, independent living arrangements. Our origins are steeped with determination for social justice and inclusion and whilst our work has evolved and expanded, those foundational principles still exist and our dedication has not, and will not, waiver.

Our employees, Shared Lives carers, trustees, volunteers and supporters are the backbone of our success and I am incredibly grateful for their ongoing support and proud of the difference we have made together.

And as we move into the last year in our current strategy we will continue to evolve and change as we respond to the needs of those who use and commission our services.

Local authorities continue to experience financial pressure such that their ability to fund social care is challenged. As a charitable provider and not-for-profit our role is to work with commissioners and provide affordable services without affecting quality. The people we support now, and the people we hope to support tomorrow, have the right to expect the best possible care at the highest possible standard.

There are a lot of uncertainties ahead, not least of all a new government and changing ministerial faces across both Wales and England. Whilst we wait to hear more about the proposed National Care Service, we welcome the much-needed attention that social care needs and deserves. A long-time supporter of the Real Living Wage we continue to focus our efforts on being a great place to work and the retention of our experienced staff, thereby reducing recruitment costs and instead investing resources into the support and care we provide, to our employees as well as those we use our services.

We are more committed than ever and as passionate believers in the benefits of Shared Lives as a model of social care that sits alongside Supported Living and Community Support, in the year ahead we will push our boundaries further to promote the model, driving growth to attract more carers, offering greater options for people with additional needs.



**Kate Allen**
Chief Executive Officer



# Joseph’s story
## Community Support

Joseph is a bubbly person who has been supported through Ategi's Community Support scheme since 2019, after being in residential college. Since joining Ategi, the support teams have helped shape Joesph’s weekly activities and social life.

Joseph, enjoys sports, he has a passion for basketball and cricket, as well as Zumba and drama. One of the best parts of Ategi is its community and events such as the Ategi Christmas gathering stood out for Joesph, he loved the chance to connect with familiar faces and make new friends

As Ategi celebrates its 30th anniversary this year, Joseph acknowledges the challenges, but remains appreciative of the dedicated team efforts to support him and his family.

Ategi's commitment to Joseph's well-being extends beyond mere assistance, empowering him to pursue his passions and embrace a healthy, active lifestyle. Through Ategi, Joseph thrives in an environment that celebrates diversity and inclusivity.

# Governance & management

**Ategi was incorporated on 4 February 1994 as a company limited by guarantee and became a registered charity on 29 September 1999. Our governing documents are our Articles of Association.**

The Articles of Association state our objectives as:

1. For the public benefit, the relief of people in need, in particular, but not exclusively by the provision of:

i. Shared Lives/adult placement;
ii. Domiciliary care and/or support;
iii. Visiting Support;
iv. Any other care and/or support as may be appropriate.

2. The relief or possible prevention of sickness through the provision of respite for carers of people in need whether by reason of learning or physical disability, mental ill health, age related need or other disadvantage.
We continue to build on the investment and development in the governance of Ategi. Our Board of Trustees, who are also our Directors, have responsibility for the overall strategy of Ategi. At the start of this financial period the number of Trustees serving on the board was 9.

We said goodbye to Robert Pitts and Paul Smith during the period of this report. Paul Smith was the Deputy Chair of our Trustees and we take this opportunity to say thank you for their support and commitment to our charity.

Our Trustees serve for an initial period of 3 years and can be reappointed to serve for a maximum of 9 years. Our Articles allow for up to 10 Trustees.

To ensure that the board has the required skills we conduct an annual audit of skills and diversity and checks for conflict of interest. Our induction is based on our values and our Trustees have training to help and support them to perform well and develop as a trustee.

This year our Trustees, Company Secretary and leadership team joined together for a strategic away day on 7th February where the skills audit was reviewed and a new Trustee Handbook was approved. We also held a workshop about the principles of a foundational economy.

As we look forward we will continue to build on the strengths of our board with targeted recruitment based on the gaps identified in the skills audit. Our Trustees and leadership team will be working hard together to deliver the agreed strategy focussing on direction, effectiveness, supervision and accountability.

> **"Working at Ategi is special because of the people. The charity has changed quite a bit over the years but the thing that has remained constant is the warmth and dedication of colleagues."**
>
> - Laurence, Ategi's Finance Business Partner

# Governance
## Managing risk

Ategi is committed to making a positive impact in the lives of the people we support and the communities that we work in. The board recognise the importance of transparent reporting on potential risks that may affect our operations.

The board is responsible for the risk management strategy and delegates risk scrutiny to the Finance, Audit and Risk Committee (FARCOM) and to the Senior leadership Team (SLT). The comprehensive risk register identifies the principle strategic and operational risks that Ategi faces and the RAG rating approach allows governance oversight of the mitigation of the risks. While the board generally takes a prudent approach to risk management, it recognises that things do go wrong from time to time, and accepts that we need to take some risks to be able to grow. The risk management framework is designed to give a clear view of our risks and make sure we're not exposed to them unnecessarily.

Ategi has prioritised the key risks and has in place policies, systems and procedures to mitigate the risks identified. The risks identified are recorded in the risk register and each risk is owned by a member of the SLT and reviewed at the monthly SLT meetings.

The two key risks to highlight this year are the recruitment and retention of Shared Lives carers. Recruitment remains a challenge across social care and in particular in Shared Lives. And the second risk to highlight is the financial pressures on local authorities, which impacts us as because of our reliance on our contracts with them.




Ategi staff doing some volunteer litter picking in support of a local event, The Eisteddfod.

"I enjoy working for Ategi because it fosters a supportive and inclusive environment where teamwork and diverse perspectives are valued."

- Edith, Ategi's Business Support Manager




Anthony has been supported by Kelvin for over 10 years, through Shared Lives. Their bond goes beyond support; they're true pals, navigating life's ups and downs together.

In 2023 Anthony landed a job at McDonald's. This exciting opportunity marks a significant milestone for Anthony, granting him a newfound sense of independence and accomplishment.

# Financial Review

## Public Benefit

Trustees have referred to the guidance by the Charity Commission when reviewing our objectives and activities against both our business plan and in planning for the future.

All our charitable activities are centred round meeting the needs of people with additional needs, and we meet our public benefit through the provision of care and support across Shared Lives, Supported Living and Community Support; and respite care. Through these services we equip Ategi people, employees and carers, to deliver the best possible care that enables people we support to live their best life.

## Going Concern

Ategi continues to provide valuable services to people with additional needs across Wales and England, with both areas showing an increase in the number of Shared Lives carers in the last financial year and in the hours delivered in Supported Living & Community Support services.

The Board of Trustees monitors and assesses the financial viability of the charity, primarily through the Finance, Audit & Risk subcommittee with oversight from the wider Board. With 98% of the charity's income continuing to come from local authority contracts, there is a good level of security around the contract management process.

The breadth of income streams, aged debt management and the liquidity of its assets are such that the charity can withstand the loss of a contract and seek to generate new income through alternative contracts. Furthermore, the conclusion of a contract includes TUPE provision therefore at least 80% of associated contract expenditure (usually more) would accompany loss of income.

In reviewing our business and financial plans, and financial forecasts alongside actual results (as presented in the statutory accounts of this report) the Trustees have taken into account the end-of-year position; projected income and growth opportunities; existing financial controls; the level of reserves; and risk management approach to reach a reasonable expectation that the charity has sufficient resources to continue to operate for the foreseeable future.

On that basis, the Board of Trustees believe the charity has sufficient resources to meet its liabilities and continues to adopt the going concern basis in the preparation of the accounts and financial statements.

In order to achieve maximum return on available funds, Ategi has a comprehensive investment policy that informs the Cautious Investment Portfolio it has with specialist investment company Ravenscroft. The objective being that funds generate contribute to the overarching objectives of the charity.

The Board reviewed its portfolio in March 2023 to explore exposure with business areas that might conflict with being a socially responsible investor. The review found that less than 3% of the investment was connected with areas of concern i.e. alcohol, tobacco, nuclear, gambling. The Board agreed to adopt an acceptable low(rather than zero) tolerance level and continue with the policy on the grounds it would be reviewed regularly.

# Financial review cont.

### Investment performance

The original investment portfolio, managed by Ravenscroft, was re-called in May 2023. At the point of re-call, there was nil return on the portfolio.
Cash Deposit Interest towards the end of the year returned £400 for the month of March 2024.

### Pension commitments

An entry level auto-enrolment master trust with The People's Pension is in place to comply with regulations and enable employees to start saving for their futures and receive a boost from Ategi in the form of employer contributions from the outset.

The assets of the money purchase Group Personal Pension Plan are held separately from those of the company in funds administered by Scottish Widows.
Contributions made by the company (up to 6%) to the schemes during the year amounted to £60,715 (2023: £54,938). Pension contributions of £nil (2023: £nil) were outstanding at the balance sheet 31 March 2024.

### Financial controls

Ategi has a solid Financial Responsibility Policy to ensure a controlled environment across central services and operations. Furthermore, the Charity adopted the Charity Commission Financial Controls Internal Audit, a useful tool to monitor compliance and strengthen practice.

### Reserves Policy

The charity reviews its risk policy annually and maintains adequate cash reserves in light of the main risks to the organisation. With this in mind, the charity has updated its reserve's policy.

> **"All five of us were fostered by her (Juliet, Shared Lives carer) and some of us when we were older joined Ategi Shared Lives all our special needs never bothered her...She's our world and amazing and we love her."**
>
> - Michelle, Kelly, Chloe & Emma, are people we support in Shared Lives, Bucks

For the 2023/24 year the charity held total reserves of £1,045,571. The policy requires reserves to cover 3 months of indirect overheads. Although reserves were below policy target for the year total reserves are considered sufficient to cover known liabilities.




For the Big Help Out in 2024, all of Ategi's offices volunteered doing gardening. Here's the South Glos team at the PROPS allotment.

# Statement of Trustees

The Trustees, who are also directors of Ategi for the purposes of company law, 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).

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 the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 judgments and estimates that are reasonable and prudent;
• State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
• Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Board of Trustees is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.




**Lots of people we support enjoyed a day at The Amelia Trust Farm. Here's Mark who is supported through our Community Support and Support Circles.**

This report has been prepared in accordance with the Charity's Statement of Recommended Practice: SORP (FRS102) and in accordance with the special provisions of part 16 of the Companies Act 2006 relating to small entities  A list of professional advisors are at the front of this annual report.

### Auditors

A decision to reappoint MHA was proposed and agreed at the AGM on 31st October 2023.
Trustee Awareness Statement In so far as the Trustees are aware:

# Statement of Trustees Cont.

- There is no relevant audit information of which the charitable company's auditors are unaware, and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information. The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charitable company's website.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Board of Trustees of Ategi on 7th October 2024 and signed on its behalf by:

Jill Davies, Ategi Trustee Chair




**This is the "Happy Wanderers" Support Circle, a volunteer group hosted by Ategi, brings together individuals to learn, grow, and support each other. Through teamwork and careful planning, they enhance skills and build a strong community.**

# Thank you to our supporters

In 2023-24, Ategi received tremendous support from donors, charitable trusts, grants, and dedicated fundraisers. We are incredibly grateful for the generosity that allows us to continue empowering the lives of those we support.

We would like to extend special thanks to the charitable trusts and organisations that provided essential funding this year:

- Baily Thomas Charitable Fund
- Albert Gubay Foundation
- Millennium Stadium Charitable Foundation
- 29th May 1961 Charity
- WCVA Volunteering Fund
- WCVA Energy Efficiency Scheme Survey Grant

Our heartfelt appreciation also goes out to the incredible individuals and groups who helped raise funds in their own creative ways, including:

- Darren, one of the people we support, who organised a Name the Teddy competition that raised £47 and brought us our beloved mascot, Arthen. Darren's passion for giving back also led to a fantastic cake sale that raised £134. As Darren shared:

> **"I always wanted to be a fundraiser. I have lots of ideas for charity fundraising."**
>
> - Darren



**Here's Darren with the Teddy, "Arthen" - Ategi's new mascot.**

- Sarah for her successful Hockey Stick auction - with a hockey stick donated by local legends, The Cardiff Devils.
- Laurence for his adventurous bungee jump.
- Thornbury Orchestra for their beautiful charity concert.
- Everyone who contributed to our festive raffles, including Shared Lives carers, employees, the people we support, and friends of Ategi.

It's through the enthusiasm and dedication of people like Darren, Sarah, Laurence, and all our supporters that we are able to continue our vital work. We are so grateful for their contributions, and if you're inspired by their stories, we'd love to hear your own fundraising ideas!

**Opinion**
We have audited the financial statements of Ategi Limited (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. 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).

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 2024 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 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.

**Opinions on other matters prescribed by the Companies Act 2006**
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**Responsibilities of trustees**
As explained more fully in the Trustees' Responsibilities Statement, 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, 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 charitable company'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 liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**
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 a Report of the Independent Auditors 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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiries of management, those charged with governance around actual and potential litigation and claims;
- Enquiry of management to identify any instances of non-compliance with laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness and evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.to underlying supporting documentation.

Because of the inherent limitations of an audit there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Use of our report**

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 auditors' 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Julia Mortimer FCCA (Senior Statutory Auditor)
for and on behalf of MHA
Statutory Auditor
CARDIFF
CF23 8RS

Date: 22 October 2024

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313).

**ATEGI LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES**
**(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**
**FOR THE YEAR ENDED 31 MARCH 2024**

| | Notes | Unrestricted funds £ | Restricted funds £ | 2024 Total funds £ | 2023 Total funds £ |
|---|---|---|---|---|---|
| **INCOME AND ENDOWMENTS FROM** | | | | | |
| Donations and legacies | 3 | 2,374 | - | 2,374 | 3,195 |
| **Charitable activities** | 6 | | | | |
| Domiciliary care and support | | 4,998,442 | 43,159 | 5,041,601 | 4,535,190 |
| Other trading activities | 4 | 2,833 | - | 2,833 | - |
| Investment income | 5 | 400 | - | 400 | 2,346 |
| Other income | 7 | 17,097 | - | 17,097 | 44,618 |
| **Total** | | 5,021,146 | 43,159 | 5,064,305 | 4,585,349 |
| **EXPENDITURE ON** | | | | | |
| **Charitable activities** | 8 | | | | |
| Domiciliary care and support | | 4,957,546 | 23,731 | 4,981,277 | 4,655,595 |
| Net gains on investments | | 1,544 | - | 1,544 | 168,159 |
| **NET INCOME** | | 65,144 | 19,428 | 84,572 | 97,913 |
| **RECONCILIATION OF FUNDS** | | | | | |
| Total funds brought forward | | 960,999 | - | 960,999 | 863,086 |
| **TOTAL FUNDS CARRIED FORWARD** | | 1,026,143 | 19,428 | 1,045,571 | 960,999 |

The notes form part of these financial statements

**ATEGI LIMITED**

**BALANCE SHEET**
**31 MARCH 2024**

| | Notes | Unrestricted funds £ | Restricted funds £ | 2024 Total funds £ | 2023 Total funds £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 15 | 464,703 | - | 464,703 | 476,719 |
| Investments | 16 | - | - | - | 112,529 |
| | | 464,703 | - | 464,703 | 589,248 |
| **CURRENT ASSETS** | | | | | |
| Debtors | 17 | 405,598 | - | 405,598 | 429,474 |
| Cash at bank and in hand | | 427,209 | 19,428 | 446,637 | 272,487 |
| | | 832,807 | 19,428 | 852,235 | 701,961 |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 18 | (271,367) | - | (271,367) | (330,210) |
| **NET CURRENT ASSETS** | | 561,440 | 19,428 | 580,868 | 371,751 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | 1,026,143 | 19,428 | 1,045,571 | 960,999 |
| **NET ASSETS** | | 1,026,143 | 19,428 | 1,045,571 | 960,999 |
| **FUNDS** | 20 | | | | |
| Unrestricted funds | | | | 1,026,143 | 960,999 |
| Restricted funds | | | | 19,428 | - |
| **TOTAL FUNDS** | | | | 1,045,571 | 960,999 |

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 07/10/2024 and were signed on its behalf by:

JRDavies

.....
J Davies - Trustee

The notes form part of these financial statements

## CASH FLOW STATEMENT
## FOR THE YEAR ENDED 31 MARCH 2024

| | Notes | 2024 £ | 2023 £ |
|---|---|---|---|
| **Cash flows from operating activities** | | | |
| Cash generated from operations | 1 | 80,370 | (81,372) |
| Net cash provided by/(used in) operating activities | | 80,370 | (81,372) |
| **Cash flows from investing activities** | | | |
| Purchase of tangible fixed assets | | (20,692) | (12,255) |
| Purchase of fixed asset investments | | - | (2,284) |
| Sale of fixed asset investments | | 114,072 | - |
| Interest received | | 400 | 62 |
| Dividends received | | - | 2,284 |
| Net cash provided by/(used in) investing activities | | 93,780 | (12,193) |
| **Change in cash and cash equivalents in the reporting period** | | 174,150 | (93,565) |
| **Cash and cash equivalents at the beginning of the reporting period** | | 272,487 | 366,052 |
| **Cash and cash equivalents at the end of the reporting period** | | 446,637 | 272,487 |

The notes form part of these financial statements

## 1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 2024<br>£ | 2023<br>£ |
|---|---|---|
| **Net income for the reporting period (as per the Statement of Financial Activities)** | 84,572 | 97,913 |
| **Adjustments for:** | | |
| Depreciation charges | 32,708 | 33,170 |
| Gain on investments | (1,544) | (168,159) |
| Interest received | (400) | (62) |
| Dividends received | - | (2,284) |
| Decrease in debtors | 23,877 | 61,262 |
| Decrease in creditors | (58,843) | (103,212) |
| **Net cash provided by/(used in) operations** | 80,370 | (81,372) |

## 2. ANALYSIS OF CHANGES IN NET FUNDS

| | At 1/4/23<br>£ | Cash flow<br>£ | At 31/3/24<br>£ |
|---|---|---|---|
| **Net cash** | | | |
| Cash at bank and in hand | 272,487 | 174,150 | 446,637 |
| | 272,487 | 174,150 | 446,637 |
| **Total** | 272,487 | 174,150 | 446,637 |

The notes form part of these financial statements

## 1. STATUTORY INFORMATION

Ategi Limited is a registered charity and private company limited by guarantee having no share capital. Members have agreed to contribute £1 in the event of a winding up. The company is incorporated in Wales in the United Kingdom. The registered office is Flynn House, Cardiff Road, Rhydyfelin, Pontypridd, CF37 5HP. The nature of the company's operations and principal activities is disclosed within the Report of the Trustees.

The financial statements are presented in Sterling (£), the company's functional currency, and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

## 2. ACCOUNTING POLICIES

**Basis of preparing the financial statements**
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

There have been no material departures from the standard.

**Going concern**
No material uncertainties related to events or conditions that may cast significant doubt upon the entity's ability to continue as a going concern exist.

**Significant accounting judgements and estimates**
Estimates and judgements are continually evaluated and are based on historical experience and other relevant factors, including expectations of future events that are believed to be reasonable under the circumstances.

The preparation of the financial statements requires management to make estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, be likely to differ from the related actual results. The estimates and assumptions that have significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:-

- The charity makes an estimate of the fair value of accrued and deferred income held at each balance sheet date. The balance presented in the accounts is recognised in accordance with the contracts with customers.
- The freehold property is included at fair value, and whilst a professional valuation has been obtained, there is still some degree of estimation.

**Income**
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

This includes capital grants.

Income from charitable activities includes income received from local authority contract services which is recognised by reference to the point of completion of delivery of each service. Where the amount of income is contingent on future events, this is only recognised where the amount of income can be measured reliably and it is probable that the economic benefits will be received. Services provided to clients which at the balance sheet date have not been billed, have been recognised as income and are included in debtors as accrued income.

Investment income is recognised on a receivable basis.



continued...

## 2. ACCOUNTING POLICIES - continued

**Income**
**Government grants**
Government grants are recognised on an accruals basis. Grants relating to revenue are recognised in income on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. A grant that becomes receivable as compensation for expenses or losses already incurred, or for the purpose of giving immediate financial support with no future related costs, is recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

**Expenditure and basis of recognition of liabilities**
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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. Support costs include all expenditure not directly related to the charitable activity.

Governance costs are the costs associated with the governance arrangements of the charity which relate to the general running of the charity as opposed to those costs associated with charitable activity. Included within this category are the cost of audit fees and costs linked to the strategic management of the charity.

**Allocation and apportionment of costs**
Certain expenditure, including governance costs, are, where possible, directly allocated to appropriate cost centres. Other costs are apportioned on the basis of time or office space used for those activities. Governance costs are those incurred in the management of the charity's assets, administration, planning, organisation and compliance with constitutional and statutory requirements.

**Tangible fixed assets**
Tangible fixed assets are stated at cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided at rates calculated to write off fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | |
|---|---|
| Freehold buildings | 2% straight line |
| Leasehold property | over the term of the lease |
| Office furniture and equipment | 10-25% straight line |
| Computer equipment | 33.33% straight line |

Freehold properties are measured at market value which is considered to be their fair value, determined annually by independent professional valuers or the directors who are qualified in this respect. Revaluation surpluses and deficits are recognised in the revaluation reserve, with losses recognised only to the extent that they relate to a previous revaluation gain, otherwise they are recognised in the profit and loss account.

Freehold land is not depreciated.

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, if there is an indication of a significant change since the last reporting date.

**Taxation**
The charity is exempt from corporation tax on its charitable activities.


continued...

## 2. ACCOUNTING POLICIES - continued

**Fund accounting**
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Pension costs and other post-retirement benefits**
The charity operates a money purchase Group Personal Pension Plan providing benefits for employees additional to those from the State. Certain employees are also members of the Local Government Pension Scheme (LGPS), a defined benefit scheme. The company makes contributions to the scheme in respect of these employees, but responsibility for any pension scheme deficits remains with their previous employer. The pension charge to the statement of financial activities represents contributions payable by the company to pension schemes in respect of the year.

**Operating leases**
Rentals applicable to operating leases where substantially all of the benefits and risks of the ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

The benefits of lease incentives are recognised in the statement of financial activities over the lease period.

**Debtors**
Short term debtors are measured at transaction price, less any impairment.

**Creditors**
Financial liabilities and equity are classified according to the substance of the financial instrument's contractual obligations, rather than its legal form.

**Cash and cash equivalents**
Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice if not more than 24 hours.

**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.

Trade and other debtors are recognised at the settlement amount due and prepayments are valued at the amount prepaid.

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

## 3. DONATIONS AND LEGACIES

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Donations | 2,374 | 3,195 |



continued...

## 4. OTHER TRADING ACTIVITIES

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Fundraising events | 2,833 | - |

## 5. INVESTMENT INCOME

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Dividends from investments | - | 2,284 |
| Deposit account interest | 400 | 62 |
| | 400 | 2,346 |

## 6. INCOME FROM CHARITABLE ACTIVITIES

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Contract fees | 4,447,356 | 4,008,533 |
| Housing Benefit | 407,905 | 362,108 |
| Supporting People | 143,098 | 115,673 |
| Grants | 43,242 | 48,876 |
| | 5,041,601 | 4,535,190 |

Grants received, included in the above, are as follows:

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| WCVA - VSRF Small Grant | - | 48,876 |
| A Gubay Grant | 12,508 | - |
| VWG Small Grant | 24,818 | - |
| Baily Thomas Grant | 5,833 | - |
| WCVA Energy Efficiency Grant | 83 | - |
| | 43,242 | 48,876 |

## 7. OTHER INCOME

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Government grants | - | 38,952 |
| Kickstart scheme | - | 4,906 |
| Sundry income | 17,097 | 760 |
| | 17,097 | 44,618 |



continued...

## 8. CHARITABLE ACTIVITIES COSTS

| | Direct Costs (see note 9) | Support costs (see note 10) | Totals |
|---|---|---|---|
| | £ | £ | £ |
| Domiciliary care and support | 3,862,921 | 1,118,356 | 4,981,277 |

## 9. DIRECT COSTS OF CHARITABLE ACTIVITIES

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Staff costs | 1,242,585 | 1,091,140 |
| Temporary staff costs | 78,154 | 17,469 |
| Staff and carer training | 13,967 | 31,688 |
| Carer payments, insurance and membership | 2,450,473 | 2,475,819 |
| Health screening and DBS checks | 14,279 | 13,798 |
| Travel, car hire and expenses | 63,463 | 49,695 |
| | 3,862,921 | 3,679,609 |

## 10. SUPPORT COSTS

| | Staff costs | Other costs | Governance costs | Totals |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Domiciliary care and support | 701,384 | 407,302 | 9,670 | 1,118,356 |

Included within governance costs is £9,670 (2023 - £9,888) in relation to auditors' remuneration.

## 11. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Depreciation - owned assets | 32,708 | 33,170 |

## 12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 or for the year ended 31 March 2023.

**Trustees' expenses**

There were no trustees' expenses for the year ended 31 March 2024 or for the year ended 31 March 2023.

## 13. STAFF COSTS

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Wages and salaries | 1,727,265 | 1,523,606 |
| Social security costs | 155,989 | 142,694 |
| Other pension costs | 60,715 | 54,938 |
| | 1,943,969 | 1,721,238 |



continued...

## 13. STAFF COSTS - continued

The average monthly number of employees during the year was as follows:

| | 2024 | 2023 |
|---|---|---|
| Administration | 17 | 18 |
| Support | 56 | 48 |
| | 73 | 66 |

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

| | 2024 | 2023 |
|---|---|---|
| £100,000 - £110,000 | 1 | - |

The key management personnel of the charity comprise the trustees, the Chief Executive Office, Head of Finance, Finance Business Partner, Head of Admin, Head of HR and Head of Services. The total employee benefits of the key management personnel of the charity was £364,145 (2023: £460,938).

This includes agency payments in relation to the Interim CEO.

## 14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|---|---|---|---|
| **INCOME AND ENDOWMENTS FROM** | | | |
| Donations and legacies | 3,195 | - | 3,195 |
| **Charitable activities** | | | |
| Domiciliary care and support | 4,486,314 | 48,876 | 4,535,190 |
| Investment income | 2,346 | - | 2,346 |
| Other income | 44,618 | - | 44,618 |
| **Total** | 4,536,473 | 48,876 | 4,585,349 |
| **EXPENDITURE ON** | | | |
| **Charitable activities** | | | |
| Domiciliary care and support | 4,606,719 | 48,876 | 4,655,595 |
| Net gains on investments | 168,159 | - | 168,159 |
| **NET INCOME** | 97,913 | - | 97,913 |
| **RECONCILIATION OF FUNDS** | | | |
| Total funds brought forward | 863,086 | - | 863,086 |
| **TOTAL FUNDS CARRIED FORWARD** | 960,999 | - | 960,999 |



continued...

## 15. TANGIBLE FIXED ASSETS

| | Freehold property £ | Office furniture and equipment £ | Totals £ |
|---|---|---|---|
| **COST OR VALUATION** | | | |
| At 1 April 2023 | 440,000 | 142,978 | 582,978 |
| Additions | 5,978 | 14,714 | 20,692 |
| Disposals | - | (18,056) | (18,056) |
| At 31 March 2024 | 445,978 | 139,636 | 585,614 |
| **DEPRECIATION** | | | |
| At 1 April 2023 | 7,040 | 99,219 | 106,259 |
| Charge for year | 7,125 | 25,583 | 32,708 |
| Eliminated on disposal | - | (18,056) | (18,056) |
| At 31 March 2024 | 14,165 | 106,746 | 120,911 |
| **NET BOOK VALUE** | | | |
| At 31 March 2024 | 431,813 | 32,890 | 464,703 |
| At 31 March 2023 | 432,960 | 43,759 | 476,719 |

Freehold land and buildings are held at valuation of £440,000 less depreciation. All such assets were revalued on 11 May 2022 by an independent professional valuer, on the basis of fair value which is in accordance with RICS Valuation Professional Standards - The Red Book, (2017 Edition).

Freehold land and buildings are the only category of tangible asset assets included at valuation.

Freehold land and buildings would have been included on a historical cost basis as follows:

| | 2024 £ | 2023 £ |
|---|---|---|
| Aggregate cost | 322,418 | 316,440 |
| Aggregate accumulated depreciation | 61,882 | 57,014 |
| Aggregate carrying amount | 260,536 | 259,426 |

## 16. FIXED ASSET INVESTMENTS

There were no investment assets outside the UK.

| | Listed Investments £ |
|---|---|
| **MARKET VALUE** | |
| At 1 April 2023 | 112,529 |
| Disposals | (112,529) |
| At 31 March 2024 | - |
| **NET BOOK VALUE** | |
| At 31 March 2023 | 112,529 |
| At 31 March 2024 | - |



continued...

## 16. FIXED ASSET INVESTMENTS - continued

Investments comprise other investments of £nil (2023 - £112,529). The historical cost of the investments is £nil (2023 - £120,197).

Investments are held as part of reserves policy to generate income and for their investment potential.

## 17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Trade debtors | 344,225 | 338,029 |
| Prepayments and accrued income | 61,373 | 91,445 |
| | 405,598 | 429,474 |

## 18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Trade creditors | 46,485 | 44,425 |
| Social security and other taxes | 30,209 | 36,158 |
| Other creditors | 95,631 | 80,766 |
| Accruals and deferred income | 99,042 | 168,861 |
| | 271,367 | 330,210 |

Included within accruals and deferred income above is deferred contract fee income of £36,289 (2023 - £32,314). Movement in the year is as follows:

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Deferred income at 1 April | 32,314 | 123,872 |
| Resources deferred during the year | 36,289 | 32,314 |
| Amounts released from previous years | (32,314) | (123,872) |
| Deferred income at 31 March | 36,289 | 32,314 |

At the balance sheet date, the charity was holding funds received in advance for services to be provided in 2024-25.

## 19. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Within one year | 14,840 | 18,201 |
| Between one and five years | 15,303 | 14,866 |
| | 30,143 | 33,067 |

Total operating lease payments charged to the statement of financial activities in the year amounted to £32,633 (2023 - £41,686).



continued...

## 20. MOVEMENT IN FUNDS

| | At 1/4/23 £ | Net movement in funds £ | Transfers between funds £ | At 31/3/24 £ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General fund | 785,208 | 65,144 | 1,677 | 852,029 |
| Revaluation reserve | 175,791 | - | (1,677) | 174,114 |
| | 960,999 | 65,144 | - | 1,026,143 |
| **Restricted funds** | | | | |
| A Gubay grant | - | 12,508 | - | 12,508 |
| VWG Small Grant | - | 1,087 | - | 1,087 |
| Baily Thomas Grant | - | 5,833 | - | 5,833 |
| | - | 19,428 | - | 19,428 |
| **TOTAL FUNDS** | 960,999 | 84,572 | - | 1,045,571 |

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General fund | 5,021,146 | (4,957,546) | 1,544 | 65,144 |
| **Restricted funds** | | | | |
| A Gubay grant | 12,508 | - | - | 12,508 |
| VWG Small Grant | 24,818 | (23,731) | - | 1,087 |
| Baily Thomas Grant | 5,833 | - | - | 5,833 |
| | 43,159 | (23,731) | - | 19,428 |
| **TOTAL FUNDS** | 5,064,305 | (4,981,277) | 1,544 | 84,572 |

**Comparatives for movement in funds**

| | At 1/4/22 £ | Net movement in funds £ | Transfers between funds £ | At 31/3/23 £ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General fund | 863,086 | 97,913 | (175,791) | 785,208 |
| Revaluation reserve | - | - | 175,791 | 175,791 |
| | 863,086 | 97,913 | - | 960,999 |
| **TOTAL FUNDS** | 863,086 | 97,913 | - | 960,999 |



continued...

## 20. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General fund | 4,536,473 | (4,606,719) | 168,159 | 97,913 |
| **Restricted funds** | | | | |
| WCVA - VSRF small grant | 48,876 | (48,876) | - | - |
| **TOTAL FUNDS** | 4,585,349 | (4,655,595) | 168,159 | 97,913 |

**WCVA - VSRF small grant**
Funding has been received from WCVA in respect of the Third Sector Resilience Fund - Phase 3. The funding will enable the company to employ a Fundraising manager to develop a fundraising strategy and diversify income primarily through Trusts and Foundations. The funding will also enable the company to establish a Shared Lives Carer recruitment team.

**A Gubay Grant**
Funding received to provide Peer Support Circles for adults with complex needs across Rhondda Cynon Taf.

**Baily Thomas Grant**
Funding to be used towards salary costs of the Shared Lives Carer Recruitment programme.

**VWG Small Grant**
The grant will pay for a volunteer co-ordinator to establish support circles for adults with complex needs, Cardiff and Rhondda Cynon Taff. Each support circle would have 5-6 volunteer peer mentors. Meet weekly (in a local warm space/ café/ community organisation near their home). Each support circle will:

- Establish their own group agreements, priorities and group goals, how they wish to communicate with each other between meetings (e.g. WhatsApp group, closed Facebook).
- Develop a group strengths based plan. This will enable the group to establish the strengths of each individual within the group and the group as a whole, identify collective goals, prioritise and agree a plan for action, identify the resources needed to achieve their goals (e.g. community assets) and take steps to deliver the goals.
- Goals will be specific to each group but examples could be to go out shopping/to a café together, to exercise/walk regularly, to volunteer in a local project/organisation, to develop confidence using public transport together, to make new friends, go out to socialise - pub; clubs.

**Prior year only**
**Designated fund**
During the prior year the board of trustees, working closely with the executive team, identified and developed a phased approach to strengthening the company's governance and structure, and in order to achieve this set aside designated funds during the year, for the strategic use of surplus reserves to invest in refining service delivery and the furtherance of the organisation's charitable aims. This has enabled the charity to better serve all stakeholders and, in particular, the individuals Ategi came into being to support.


continued...

## 21. EMPLOYEE BENEFIT OBLIGATIONS

The assets of the money purchase Group Personal Pension Plan are held separately from those of the company in funds administered by Scottish Widows.

Certain employees are also members of the national Local Government Pension Scheme (LGPS), a funded defined benefit scheme with assets held in separate trustee-administered funds. The company makes contributions to the scheme in respect of these employees, but responsibility for any pension scheme deficits remains with their previous employer.

Contributions made by the company to the schemes during the year amounted to £60,715 (2023 - £54,938). There were no outstanding pension contributions at the the balance sheet date (2023 - £nil).

## 22. RELATED PARTY DISCLOSURES

There were no other related party transactions for the year ended 31 March 2024 or for the year ended 31 March 2023 that require disclosure.

Ategi Ltd
Flynn House
Cardiff Road
Rhydyfelin
Pontypridd
Rhondda Cynon Taf
Wales
CF37 5HP

01443 484400
info@ategi.co.uk
www.ategi.org.uk

Charity Number: 1077595
Company Number: 02894715

October 2024

**ATEGI LIMITED**

England & Wales - Charity number 1077595

# Accounts

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**REGISTERED COMPANY NUMBER: 02894715 (England and Wales)**
**REGISTERED CHARITY NUMBER: 1077595**

# REPORT OF THE TRUSTEES AND

# FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 31 MARCH 2023

# FOR

# ATEGI LIMITED

MHA
Statutory Auditor
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
CF23 8RS

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**ATEGI LIMITED**

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**FOR THE YEAR ENDED 31 MARCH 2023**


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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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) (effective 1 January 2019).

The company was incorporated on 4 February 1994 as a company limited by guarantee and became a registered charity on 29 September 1999.

## OBJECTIVES AND ACTIVITIES

### Objectives and aims

The Memorandum and Articles of Association state our objectives as-

1) For the public benefit, the relief of people in need, in particular but not exclusively by the provision of:
   i) shared lives / adult placement;
   ii) domiciliary care and/or support;
   iii) visiting support;
   iv) any other care and/or support as may be appropriate.

2) The relief or possible prevention of sickness through the provision of respite for carers of people in need whether by reason of learning or physical disability, mental ill health, age related need or other disadvantage.

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## REFERENCE AND ADMINISTRATIVE DETAILS

**Registered Company number**
02894715 (England and Wales)

**Registered Charity number**
1077595

**Registered office**
Flynn House
Cardiff Road
Rhydyfelin
Pontypridd
Rhondda Cynon Taff
CF37 5HP

**Trustees**

| | | |
|---|---|---|
| J R Davies | Chair | |
| P Smith | Vice Chair | |
| P Roberts | | resigned 27 June 2022 |
| H Whitfield | | |
| C C James | | appointed 27 June 2022 |
| E J James | | appointed 27 June 2022 |
| S A Shah | | |
| R Pitts | | appointed 26 September 2022, resigned 28 June 2023 |
| C Dowell-Bennett | | appointed 26 September 2022 |
| B Mills | | appointed 26 September 2022 |

All of the above trustees are directors of the charity.

**Senior management**

| | |
|---|---|
| L A Ryder | Interim Chief Executive Officer |
| K Allen | Chief Executive Officer (from 19 April 2022) |
| J Drummond | Head of Finance (from 9 May 2022) |
| L Taylor | Finance Business Partner |
| R Belaidi | Head of Operations |
| K Thomas | Head of Administration & Company Secretary |
| A Peycke | Head of Business Development |
| R Smith | Head of Human Resources & Organisation Development |

**Auditors**
MHA
Statutory Auditor
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
CF23 8RS

**Bankers**
National Westminster Bank PLC
Canton
Cardiff (A) Branch
277 Cowbridge Road East
Cardiff
CF5 1WX

**Investment Advisers**
Ravenscroft
20 New Street
Guernsey
GY1 2PF

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## TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of Ategi Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 the incoming resources and application of resources, including the income and expenditure, of the charitable company for that 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 Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They 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 relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

On 30 June 2023 as a result of a recent merger, Watts Gregory LLP resigned as auditors in accordance with Section 516 of the Companies Act 2006 and re-engaged its services as MHA.

Approved by order of the Board of Trustees on 30th October 2023 and signed on its behalf by:

DocuSigned by:
Jill Davies
7473C1B33A27435...

J R Davies - Chair

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## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ATEGI LIMITED

### Opinion

We have audited the financial statements of Ategi Limited (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 charitable company's affairs as at 31 March 2023 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### 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 responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 Report of the Independent Auditors thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 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 or a material misstatement of the other information. 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.

### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees, which includes the Directors' Report, prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Report of the Trustees has been prepared in accordance with applicable legal requirements.

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**Matters on which we are required to report by exception**
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Report of the Trustees.

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 and proper 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Report of the Trustees and from the requirement to prepare a Strategic Report.

**Responsibilities of trustees**
As explained more fully in the Statement of Trustees' Responsibilities, 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, 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 charitable company'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 liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor responsibilities for the audit of the financial statements**
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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting inaccurate journals. We addressed these risks by carrying out specifically targeted procedures, which included:

- Enquiries of management, those charged with governance around actual and potential litigation and claims;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness and evaluating the business rationale of significant transactions outside the normal course of business;
- Reviewing minutes of meetings of those charged with governance;
- Evaluating the reasons for any large or unusual transactions;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations to underlying supporting documentation.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

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## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ATEGI LIMITED

**Use of our report**

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 auditors' 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Julia Mortimer FCCA (Senior Statutory Auditor)
for and on behalf of MHA
Statutory Auditor
CARDIFF
CF23 8RS

Date: .....

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313)

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**ATEGI LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES**
**(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**
**FOR THE YEAR ENDED 31 MARCH 2023**

| | Notes | Unrestricted funds £ | Restricted funds £ | 2023 Total funds £ | 2022 Total funds £ |
|---|---|---|---|---|---|
| **INCOME AND ENDOWMENTS FROM** | | | | | |
| Donations and legacies | 3 | 3,195 | - | 3,195 | - |
| **Charitable activities** | 5 | | | | |
| Domiciliary care and support | | 4,486,314 | 48,876 | 4,535,190 | 5,333,273 |
| Investment income | 4 | 2,346 | - | 2,346 | 8,660 |
| Other income | 6 | 44,618 | - | 44,618 | 56,669 |
| **Total** | | 4,536,473 | 48,876 | 4,585,349 | 5,398,602 |
| **EXPENDITURE ON** | | | | | |
| **Charitable activities** | 7 | | | | |
| Domiciliary care and support | | 4,606,719 | 48,876 | 4,655,595 | 6,115,952 |
| Net gains on investments | | 168,159 | - | 168,159 | 26,772 |
| **NET INCOME/(EXPENDITURE)** | | 97,913 | - | 97,913 | (690,578) |
| **RECONCILIATION OF FUNDS** | | | | | |
| Total funds brought forward | | 863,086 | - | 863,086 | 1,553,664 |
| **TOTAL FUNDS CARRIED FORWARD** | | 960,999 | - | 960,999 | 863,086 |

The notes form part of these financial statements

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**ATEGI LIMITED**

**BALANCE SHEET**
**31 MARCH 2023**

| | Notes | Unrestricted funds £ | Restricted funds £ | 2023 Total funds £ | 2022 Total funds £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 14 | 476,719 | - | 476,719 | 321,843 |
| Investments | 15 | 112,529 | - | 112,529 | 117,877 |
| | | 589,248 | - | 589,248 | 439,720 |
| **CURRENT ASSETS** | | | | | |
| Debtors | 16 | 429,474 | - | 429,474 | 490,736 |
| Cash at bank and in hand | | 261,319 | 11,168 | 272,487 | 366,052 |
| | | 690,793 | 11,168 | 701,961 | 856,788 |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 17 | (319,042) | (11,168) | (330,210) | (433,422) |
| **NET CURRENT ASSETS** | | 371,751 | - | 371,751 | 423,366 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | 960,999 | - | 960,999 | 863,086 |
| **NET ASSETS** | | 960,999 | - | 960,999 | 863,086 |
| **FUNDS** | 19 | | | | |
| Unrestricted funds | | | | 960,999 | 863,086 |
| **TOTAL FUNDS** | | | | 960,999 | 863,086 |

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 30th October 2023 and were signed on its behalf by:

DocuSigned by:
Jill Davies
7473C1B33A27435...

J R Davies - Trustee

The notes form part of these financial statements

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**ATEGI LIMITED**

**CASH FLOW STATEMENT**
**FOR THE YEAR ENDED 31 MARCH 2023**

| | Notes | 2023<br>£ | 2022<br>£ |
|---|---|---|---|
| **Cash flows from operating activities** | | | |
| Cash generated from operations | 1 | (81,372) | (946,321) |
| Net cash used in operating activities | | (81,372) | (946,321) |
| **Cash flows from investing activities** | | | |
| Purchase of tangible fixed assets | | (12,255) | (24,962) |
| Purchase of fixed asset investments | | (2,284) | (110,249) |
| Sale of fixed asset investments | | - | 621,321 |
| Interest received | | 62 | 810 |
| Dividends received | | 2,284 | 7,850 |
| Net cash (used in)/provided by investing activities | | (12,193) | 494,770 |
| **Change in cash and cash equivalents in the reporting period** | | (93,565) | (451,551) |
| **Cash and cash equivalents at the beginning of the reporting period** | | 366,052 | 817,603 |
| **Cash and cash equivalents at the end of the reporting period** | | 272,487 | 366,052 |

The notes form part of these financial statements

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## 1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 2023<br>£ | 2022<br>£ |
|---|---|---|
| **Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)** | 97,913 | (690,578) |
| **Adjustments for:** | | |
| Depreciation charges | 33,170 | 36,141 |
| Gain on investments | (168,159) | (26,772) |
| Interest received | (62) | (810) |
| Dividends received | (2,284) | (7,850) |
| Decrease/(increase) in debtors | 61,262 | (159,370) |
| Decrease in creditors | (103,212) | (97,082) |
| **Net cash used in operations** | (81,372) | (946,321) |

## 2. ANALYSIS OF CHANGES IN NET FUNDS

| | At 1/4/22<br>£ | Cash flow<br>£ | At 31/3/23<br>£ |
|---|---|---|---|
| **Net cash** | | | |
| Cash at bank and in hand | 366,052 | (93,565) | 272,487 |
| | 366,052 | (93,565) | 272,487 |
| **Total** | 366,052 | (93,565) | 272,487 |

The notes form part of these financial statements

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## 1. STATUTORY INFORMATION

Ategi Limited is a registered charity and private company limited by guarantee having no share capital. Members have agreed to contribute £1 in the event of a winding up. The company is incorporated in Wales in the United Kingdom. The registered office is Flynn House, Cardiff Road, Rhydyfelin, Pontypridd, CF37 5HP. The nature of the company's operations and principal activities is disclosed within the Report of the Trustees.

The financial statements are presented in Sterling (£), the company's functional currency, and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

## 2. ACCOUNTING POLICIES

**Basis of preparing the financial statements**
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

There have been no material departures from the standard.

**Going concern**
No material uncertainties related to events or conditions that may cast significant doubt upon the entity's ability to continue as a going concern exist.

**Significant accounting judgements and estimates**
Estimates and judgements are continually evaluated and are based on historical experience and other relevant factors, including expectations of future events that are believed to be reasonable under the circumstances.

The preparation of the financial statements requires management to make estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, be likely to differ from the related actual results. The estimates and assumptions that have significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

- The charity makes an estimate of the fair value of accrued and deferred income held at each balance sheet date. The balance presented in the accounts is recognised in accordance with the contracts with customers.

- The freehold property is included at fair value, and whilst a professional valuation has been obtained, there is still some degree of estimation.

**Income**
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

This includes capital grants.

Income from charitable activities includes income received from local authority contract services which is recognised by reference to the point of completion of delivery of each service. Where the amount of income is contingent on future events, this is only recognised where the amount of income can be measured reliably, and it is probable that the economic benefits will be received. Services provided to clients which at the balance sheet date have not been billed, have been recognised as income and are included in debtors as accrued income.

Investment income is recognised on a receivable basis.



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## 2. ACCOUNTING POLICIES - continued

**Government grants**
Government grants are recognised on an accruals basis. Grants relating to revenue are recognised in income on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. A grant that becomes receivable as compensation for expenses or losses already incurred, or for the purpose of giving immediate financial support with no future related costs, is recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

**Expenditure and basis of recognition of liabilities**
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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. Support costs include all expenditure not directly related to the charitable activity.

Governance costs are the costs associated with the governance arrangements of the charity which relate to the general running of the charity as opposed to those costs associated with charitable activity. Included within this category are the cost of audit fees and costs linked to the strategic management of the charity.

**Allocation and apportionment of costs**
Certain expenditure, including governance costs, are, where possible, directly allocated to appropriate cost centres. Other costs are apportioned on the basis of time or office space used for those activities. Governance costs are those incurred in the management of the charity's assets, administration, planning, organisation and compliance with constitutional and statutory requirements.

**Tangible fixed assets**
Tangible fixed assets are stated at cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided at rates calculated to write off fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | |
|---|---|
| Freehold buildings | 2% straight line |
| Leasehold property | over the term of the lease |
| Office furniture and equipment | 10-25% straight line |
| Computer equipment | 33.33% straight line |

Freehold properties are measured at market value which is considered to be their fair value, determined annually by independent professional valuers or the directors who are qualified in this respect. Revaluation surpluses and deficits are recognised in the revaluation reserve, with losses recognised only to the extent that they relate to a previous gain, otherwise they are recognised in the profit and loss account.

Freehold land is not depreciated.

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, if there is an indication of a significant change since the last reporting date.

**Investments**
Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price or, if no quoted market price is available, the price advised by the fund managers. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.


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## 2. ACCOUNTING POLICIES - continued

**Taxation**
The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Pension costs and other post-retirement benefits**
The charity operates a money purchase Group Personal Pension Plan providing benefits for employees additional to those from the State. Certain employees are also members of the Local Government Pension Scheme (LGPS), a defined benefit scheme. The company makes contributions to the scheme in respect of these employees, but responsibility for any pension scheme deficits remains with their previous employer. The pension charge to the statement of financial activities represents contributions payable by the company to pension schemes in respect of the year.

**Operating leases**
Rentals applicable to operating leases where substantially all of the benefits and risks of the ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

The benefits of lease incentives are recognised in the statement of financial activities over the lease period.

**Debtors**
Short term debtors are measured at transaction price, less any impairment.

**Creditors**
Financial liabilities and equity are classified according to the substance of the financial instrument's contractual obligations, rather than its legal form.

**Cash and cash equivalents**
Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice if not more than 24 hours.

**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.

Trade and other debtors are recognised at the settlement amount due and prepayments are valued at the amount prepaid.

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

## 3. DONATIONS AND LEGACIES

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Donations | 3,195 | - |



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## 4. INVESTMENT INCOME

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Dividends from investments | 2,284 | 7,850 |
| Deposit account interest | 62 | 810 |
| | 2,346 | 8,660 |

## 5. INCOME FROM CHARITABLE ACTIVITIES

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Contract fees | 4,008,533 | 4,771,216 |
| Housing Benefit | 362,108 | 371,837 |
| Supporting People | 115,673 | 190,220 |
| Grants | 48,876 | - |
| | 4,535,190 | 5,333,273 |

Grants received, included in the above, are as follows:

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| WCVA - VSEF small grant | 48,876 | - |

## 6. OTHER INCOME

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Government grants | 38,952 | 49,912 |
| Kickstart scheme | 4,906 | 4,011 |
| Sundry income | 760 | 2,746 |
| | 44,618 | 56,669 |

## 7. CHARITABLE ACTIVITIES COSTS

| | Direct Costs (see note 8) | Support costs (see note 9) | Totals |
|---|---|---|---|
| | £ | £ | £ |
| Domiciliary care and support | 3,679,609 | 975,986 | 4,655,595 |

## 8. DIRECT COSTS OF CHARITABLE ACTIVITIES

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Staff costs | 1,091,140 | 1,278,921 |
| Temporary staff costs | 17,469 | 68,078 |
| Staff and carer training | 31,688 | 38,041 |
| Carer payments, insurance and membership | 2,475,819 | 3,264,356 |
| Health screening and DBS checks | 13,798 | 13,231 |
| Travel, car hire and expenses | 49,695 | 32,114 |
| | 3,679,609 | 4,694,741 |



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## 9. SUPPORT COSTS

| | Staff costs | Other costs | Governance costs | Totals |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Domiciliary care and support | 630,098 | 332,182 | 13,706 | 975,986 |

Included within governance costs is £9,888 (2022 - £9,600) in relation to auditors' remuneration.

## 10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Depreciation - owned assets | 33,170 | 36,141 |

## 11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 or for the year ended 31 March 2022.

**Trustees' expenses**

There were trustees' expenses for the year ended 31 March 2023 of £nil (2022 - £172 to 2 trustees) in relation to travel and subsistence.

## 12. STAFF COSTS

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Wages and salaries | 1,523,606 | 1,444,326 |
| Social security costs | 142,694 | 123,416 |
| Other pension costs | 54,938 | 61,167 |
| | 1,721,238 | 1,628,909 |

The average monthly number of employees during the year was as follows:

| | 2023 | 2022 |
|---|---|---|
| Administration | 18 | 13 |
| Support | 48 | 47 |
| | 66 | 60 |

No employees received emoluments in excess of £60,000.

The key management personnel of the charity comprise the trustees, the Chief Executive Office, Head of Finance, Finance Business Partner, Head of Admin, Head of Quality, Head of HR & OD, Head of Business Development and Head of Operations. The total employee benefits of the key management personnel of the charity was £460,938 (2022: £681,318).

This includes agency payments in relation to the Interim CEO.

## 13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

All comparative data was unrestricted.



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## 14. TANGIBLE FIXED ASSETS

| | Freehold property £ | Office furniture and equipment £ | Totals £ |
|---|---|---|---|
| **COST OR VALUATION** | | | |
| At 1 April 2022 | 316,440 | 130,723 | 447,163 |
| Additions | - | 12,255 | 12,255 |
| Revaluations | 123,560 | - | 123,560 |
| At 31 March 2023 | 440,000 | 142,978 | 582,978 |
| **DEPRECIATION** | | | |
| At 1 April 2022 | 52,231 | 73,089 | 125,320 |
| Charge for year | 7,040 | 26,130 | 33,170 |
| Revaluation adjustments | (52,231) | - | (52,231) |
| At 31 March 2023 | 7,040 | 99,219 | 106,259 |
| **NET BOOK VALUE** | | | |
| At 31 March 2023 | 432,960 | 43,759 | 476,719 |
| At 31 March 2022 | 264,209 | 57,634 | 321,843 |

Freehold land and buildings are held at valuation of £440,000 less depreciation. All such assets were revalued on 11 May 2022 by an independent professional valuer, on the basis of fair value which is in accordance with RICS Valuation Professional Standards - The Red Book, (2017 Edition).

Freehold land and buildings are the only category of tangible asset assets included at valuation. Freehold land and buildings would have been included on a historical cost basis as follows:

| | 2023 £ | 2022 £ |
|---|---|---|
| Aggregate cost | 316,440 | 316,440 |
| Aggregate accumulated depreciation | 57,014 | 52,231 |
| Aggregate carrying amount | 259,426 | 264,209 |

## 15. FIXED ASSET INVESTMENTS

| | Listed investments £ |
|---|---|
| **MARKET VALUE** | |
| At 1 April 2022 | 117,877 |
| Additions | 2,284 |
| Revaluations | (7,632) |
| At 31 March 2023 | 112,529 |
| **NET BOOK VALUE** | |
| At 31 March 2023 | 112,529 |
| At 31 March 2022 | 117,877 |

There were no investment assets outside the UK.

Investments comprise other investments of £112,529 (2022 - £117,877). The historical cost of the investments is £120,197 (2022 - £120,197).

Investments are held as part of reserves policy to generate income and for their investment potential.



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## 16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Trade debtors | 338,029 | 346,333 |
| Other debtors | - | 2,700 |
| Prepayments and accrued income | 91,445 | 141,703 |
| | 429,474 | 490,736 |

## 17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Trade creditors | 44,425 | 86,950 |
| Social security and other taxes | 36,158 | 34,017 |
| Other creditors | 80,766 | 99,105 |
| Accruals and deferred income | 168,861 | 213,350 |
| | 330,210 | 433,422 |

Included within accruals and deferred income above is deferred contract fee income of £32,314 (2022 - £123,872).
Movement in the year is as follows:

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Deferred income at 1 April | 123,872 | 99,078 |
| Resources deferred during the year | 32,314 | 123,872 |
| Amounts released from previous years | (123,872) | (99,078) |
| Deferred income at 31 March | 32,314 | 123,872 |

At the balance sheet date, the charity was holding funds received in advance for services to be provided in 2023-24.

## 18. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Within one year | 18,201 | 34,668 |
| Between one and five years | 27,789 | 44,387 |
| | 45,990 | 79,505 |

Total operating lease payments charged to the statement of financial activities in the year amounted to £41,686 (2022 - £87,165).



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## 19. MOVEMENT IN FUNDS

| | At 1/4/22 £ | Net movement in funds £ | Transfers between funds £ | At 31/3/23 £ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General fund | 863,086 | 97,913 | (175,791) | 785,208 |
| Revaluation reserve | - | - | 175,791 | 175,791 |
| | 863,086 | 97,913 | - | 960,999 |
| **TOTAL FUNDS** | 863,086 | 97,913 | - | 960,999 |

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General fund | 4,536,473 | (4,606,719) | 168,159 | 97,913 |
| **Restricted funds** | | | | |
| WCVA – VSEF small grant | 48,876 | (48,876) | - | - |
| **TOTAL FUNDS** | 4,585,349 | (4,655,595) | 168,159 | 97,913 |

**Comparatives for movement in funds**

| | At 1/4/21 £ | Net movement in funds £ | Transfers between funds £ | At 31/3/22 £ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General fund | 1,553,664 | 11,330 | (701,908) | 863,086 |
| **Restricted funds** | | | | |
| Investment into charity - professional fees | - | (701,908) | 701,908 | - |
| **TOTAL FUNDS** | 1,553,664 | (690,578) | - | 863,086 |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General fund | 5,398,602 | (5,414,044) | 26,772 | 11,330 |
| **Restricted funds** | | | | |
| Investment into charity - professional fees | - | (701,908) | - | (701,908) |
| **TOTAL FUNDS** | 5,398,602 | (6,115,952) | 26,772 | (690,578) |



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## 19. MOVEMENT IN FUNDS - continued

**WCVA - VSEF small grant**
Funding has been received from WCVA in respect of the Third Sector Resilience Fund - Phase 3. The funding will enable the company to employ a Fundraising manager to develop a fundraising strategy and diversify income primarily through Trusts and Foundations. The funding will also enable the company to establish a Shared Lives Carer recruitment team.

**Prior year only**

**Designated fund**
During the prior year the Board of Trustees, working closely with the executive team, identified and developed a phased approach to strengthening the company's governance and structure, and in order to achieve this set aside designated funds during the year, for the strategic use of surplus reserves to invest in refining service delivery and the furtherance of the organisation's charitable aims. This has enabled the charity to better serve all stakeholders and, in particular, the individuals Ategi came into being to support.

## 20. PENSION COMMITMENTS

The assets of the money purchase Group Personal Pension Plan are held separately from those of the company in funds administered by Scottish Widows.

Certain employees are also members of the national Local Government Pension Scheme (LGPS), a funded defined benefit scheme with assets held in separate trustee-administered funds. The company makes contributions to the scheme in respect of these employees, but responsibility for any pension scheme deficits remains with their previous employer.

Contributions made by the company to the schemes during the year amounted to £54,938 (2022 - £61,167). There were no outstanding pension contributions at the balance sheet date (2022 - £nil).

## 21. RELATED PARTY DISCLOSURES

There were no other related party transactions for the year ended 31 March 2023 or for the year ended 31 March 2022 that require disclosure.

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**ATEGI LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**
**FOR THE YEAR ENDED 31 MARCH 2023**

| | 2023<br>£ | 2022<br>£ |
|---|---|---|
| **INCOME AND ENDOWMENTS** | | |
| **Donations and legacies** | | |
| Donations | 3,195 | - |
| **Investment income** | | |
| Dividends from investments | 2,284 | 7,850 |
| Deposit account interest | 62 | 810 |
| | 2,346 | 8,660 |
| **Charitable activities** | | |
| Contract fees | 4,008,533 | 4,771,216 |
| Housing Benefit | 362,108 | 371,837 |
| Supporting People | 115,673 | 190,220 |
| Grants | 48,876 | - |
| | 4,535,190 | 5,333,273 |
| **Other income** | | |
| Government grants | 38,952 | 49,912 |
| Kickstart scheme | 4,906 | 4,011 |
| Sundry income | 760 | 2,746 |
| | 44,618 | 56,669 |
| **Total incoming resources** | 4,585,349 | 5,398,602 |
| **EXPENDITURE** | | |
| **Charitable activities** | | |
| Wages | 973,207 | 1,130,932 |
| Social security | 83,972 | 96,903 |
| Pensions | 33,961 | 51,086 |
| Temporary staff costs | 17,469 | 68,078 |
| Staff and carer training | 31,688 | 38,041 |
| Carer payments, insurance and membership | 2,475,819 | 3,264,356 |
| Health screening and DBS checks | 13,798 | 13,231 |
| Travel, car hire and expenses | 49,695 | 32,114 |
| | 3,679,609 | 4,694,741 |
| **Support costs** | | |
| **Staff costs** | | |
| Wages | 550,399 | 313,394 |
| Social security | 58,722 | 26,513 |
| Pensions | 20,977 | 10,081 |
| | 630,098 | 349,988 |
| **Other costs** | | |
| Insurance | 28,683 | 36,146 |
| Printing, postage and stationery | 16,057 | 17,316 |
| Advertising and promotions | 26,126 | 17,236 |
| Carried forward | 70,866 | 70,698 |

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**ATEGI LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**
**FOR THE YEAR ENDED 31 MARCH 2023**

| | 2023<br>£ | 2022<br>£ |
|---|---|---|
| **Other costs** | | |
| Brought forward | 70,866 | 70,698 |
| Sundries | 2,443 | 16 |
| Rent | 27,437 | 84,175 |
| Cleaning and waste collection | 15,772 | 10,696 |
| Utility costs | 20,009 | 11,737 |
| Staff welfare | 11,377 | 13,677 |
| Telephone | 15,949 | 19,883 |
| Conferences and room hire | 3,206 | 2,582 |
| Professional fees | 56,722 | 713,924 |
| Repairs and maintenance | 57,841 | 54,719 |
| Sundry expenses | 295 | 389 |
| Bank charges | 2,049 | 2,334 |
| Bad and doubtful debts | - | 1,892 |
| Rental of equipment | 15,046 | 10,559 |
| Portfolio management fee | - | 2,776 |
| Website costs | - | 25,392 |
| Fixtures and fittings | 33,170 | 36,141 |
| | 332,182 | 1,061,590 |
| **Governance costs** | | |
| Accountancy fees | 13,706 | 9,633 |
| Total resources expended | 4,655,595 | 6,115,952 |
| **Net expenditure before gains and losses** | (70,246) | (717,350) |
| **Realised recognised gains and losses** | | |
| Gains/(losses) on fixed asset investments | (7,632) | 26,772 |
| Gains/(losses) on fixed assets | 175,791 | - |
| **Net income/(expenditure)** | 97,913 | (690,578) |

**ATEGI LIMITED**

England & Wales - Charity number 1077595

# Accounts

ategi

# Annual Report & Financial Statements

## 2021/22





Kyeron lives with his Shared Lives carer.  Through his Shared Lives arrangement he is supported, and enouraged, to pursue his passion for woodwork.

# Charity management

### Registered/Principal Office
Flynn House
Cardiff Road
Rhydyfelin
Pontypridd
Rhondda Cynon Taf
Wales
CF37 5HP
01443 484400

info@ategi.co.uk
www.ategi.org.uk

Charity Number: 02894715
Company Number: 1077595

### Trustees
Jill Davies - Chair - current
Susan Ali-Shah - current
Helen Whitfield - current
Paul Smith - current
Pauline Roberts - Resigned 27/6/2022
Howell Edwards - Resigned 20/09/2022
Owen Jones - Resigned 28/03/2022
Steve Garland - Resigned 20/09/2021
Robert Pitt - 20/09/2021 - 28/03/2022
Matthew Wedlake - 22/03/2021 - 16/08/2021
Connor James - Appointed 20/05/2022
Erika James - Appointed 20/05/2022

### Investment Advisors
Ravenscroft
20 New Street
Guernsey
GY1 2PF

### Auditors
Watts Gregory
LLP Chartered Accountants & Statutory Auditors
Elfed House
Oak Tree Court
Cardiff Gate Business Park
Cardiff CF23 8RS

### Bankers
National Westminster Bank PLC
Canton
Cardiff (A) Branch
277 Cowbridge Road East
Cardiff CF5 1WX

### Key Management:
Lesley-Anne Ryder - Interim Chief Executive
Kate Allen - Chief Executive (19/04/2022)
Jayne Drummond - Head of Finance (09/05/2022)
Laurence Taylor - Finance Business Partner
Rebecca Belaidi - Head of Operations (28/02/2022)
Karen Thomas - Head of Administration & Company Secretary
Ruth Smith - Head of Human Resources & Organisation Development
Alice Peycke - Head of Business Development

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# Summa's story
## Shared Lives

Summa is 18, she knows what she likes and what she doesn't. She's passionate about Manga animation and can talk for hours on the subject, try and get her to talk about anything else and you'll have a struggle. Summa is Autistic and had been living in foster care as a child. Summa finds many everyday practical tasks difficult; like laundry, cooking for herself and struggles with socialising. Summa was leaving foster care but still wanted to be able to live in a home environment, which is why she was referred to Ategi Shared Lives.

Summa has been living with her Shared Lives carer, Lorna, for over two years, with Lorna's support, Summa achieved some fantastic things, in particular with her passion for Manga. When Summa began her time at Lorna's her work was all done in pencil drawing, with encouragement and guidance from Lorna, she now produces her work digitally, regularly posting her work online and even enters competitions. Summa's confidence and practical ability as a Manga artist soared whilst living with her Shared Lives carer. Thanks to the personalised support and encouragement of Lorna, Summa has achieved what once seemed like the impossible, Summa is studying animation at university.

# **Welcome:** Chief Executive & Chair

**The year spanning from April 2021 to March 2022 has been an interesting one for Ategi. It saw us move from response to recovery as we, the people we support and our Shared Lives carers, made our way towards the end of a pandemic that literally rocked the world. In this annual report we want to share our journey and some of our achievements with you.**



**Kate Allen**
Chief Executive

Like many, Ategi's team of employees and Shared Lives carers worked incredibly hard throughout the last year ensuring that support continued every day for people who need it, despite the pandemic lasting longer than anyone had thought it might. We are incredibly proud of the resilience shown by so many throughout this period.

It was a year full of uncertainty; where normality was no longer normal. Choosing to embrace, rather than fear the change, we took the opportunity to review our internal processes, our structure and our purpose to ensure we could not only be resilient, we could come out post-pandemic stronger.

It was a busy year for the Board of Trustees as we refreshed our memorandum and articles, appointed new trustees and strengthened our governance committee structure. We would especially like to take the opportunity to thank Steve Garland who served diligently as Trustee and Chair of Ategi from June 2017 to September 2021. Our gratitude also goes to Lesley-Anne Ryder in post as the Ategi Interim CEO throughout the 2021/22 financial year.



**Jill Davies**
Chair Trustee

We invested heavily in ensuring the quality of support we provide to people we support and Shared Lives carers was enhanced. A Head of Quality & Compliance was introduced in December 2021 and a Head of Operations appointed in February 2022.

# **Welcome:** Chief Executive & Chair

With social care funding constantly under threat, we also introduced a Fundraising Manager to assist the charity to access donations and grants that will help us in our mission to help the people we support.

Notwithstanding the financial challenges of being a charity, we have always recognised the critical role of those providing frontline support. Therefore, wanting to ensure we do our best for employees we made the decision to introduce the Real Living Wage with effect from August 2021.

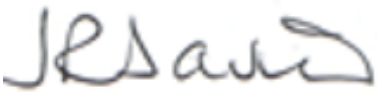
We also took our first steps on the road to digital transformation. Significant planning and preparation throughout the year enabled Ategi to design and prepare a new website.

We would like to thank all those employees, carers and people supported who assisted us with the development of our new strategy; which will be launching at the end of the Summer of 2022. This piece of co-produced work is an insight into the organisation we want to be; one that collaborates, one that welcomes diversity of opinion and one that responds accordingly to continually support people to live their best lives, their way.

As we concluded the 2021/22 financial year we admit that we did so a little impatiently. We are keen to start this next phase in the Ategi journey. As a new Chair to the Board of Trustees and a newly appointed Chief Executive in April 2022, we have both the energy and determination that will see Ategi continue its transformation. We are ambitious about the difference Ategi can make to the lives of so many and we want to help the people we support, our carers and our employees to be ambitious too.



**Kate Allen**
Chief Executive Officer



**Jill Davies**
Chair Trustee

# Who we are

**With more than 28 years of experience supporting people to live in their communities, we are a leader in specialised social care services and are proud of the difference we make in people's lives.**

The values that Ategi was built on are about ensuring that anyone who makes use of our services has full control over their lives and the support they have. The people we care for are respected as equal partners in the planning of their support and are enabled to live the life that they want to live.

Ategi supports each person individually, recognising their strengths, abilities and goals. All of our work - with people we support, carers and staff is underpinned by our five values.



Chris is supported through our Shared Lives service.

# Our values

**Enabling**
We enable people to achieve their potential

**Value Differences**
We recognise, respect and value differences

**Transparency**
We are open, honest and accountable

**Supportive**
We are supportive, flexible and compassionate. We offer personalised care and the people we support are at centre of designing how we deliver their service for them

**Working together**
We work in partnership with, and learn from, the people we support, their family and friends, our Shared Lives carers as well as other professionals

# Why we're here

**Ategi supports and empowers people through our services to achieve positive changes in their lives.**

At Ategi, we support each person as an individual, enabling them to develop their skills and confidence and increase their independence. People may need support for lots of different reasons, and the type of support they need will vary from person to person. Ategi offers different types of services around England & Wales.



## Shared Lives

Shared Lives is for someone who needs support and wants to live in a family home environment, it's a bit like foster care - but for adults with additional needs. Ategi carefully matches the adult needing support with one of our Shared Lives carers, who share their home and family, supporting them to develop their skills, work towards their goals and be more independent. They could spend the day, stay for a short break, or move in - it's completely flexible to the needs of the adult and the carer.



## Supported Living

Ategi's Supported Living service offers support to help adults with additional needs to live in their own home. Our Ategi support workers support them to develop their strengths and abilities, identify their goals and work on steps toward these goals. Our support workers can support people in any aspect of their life, in the home or the community.



## Visiting Support

Our Visiting Support service provides individual support to help promote the independence of the adult we're supporting and build their confidence, working closely with their family or social worker.

This service is for adults who live independently, or with their family, and need a little extra help and support to make their own choices and live their life their way. We provide dedicated one-to-one support to help them achieve their goals, help to build skills, try new things and live more independently.




Charles is supported through our Shared Lives service. He's been supported to gain qualifications and start a volunteering role.

# Resilience & rebuild
## Pandemic recovery

**It is not an overstatement to say that Covid-19 was one of the greatest global shocks in living memory.**

The loss of lives, of people loved, reached devastating numbers and the consequential economic crisis, impact on mental health and health care continues. It is a testament to the compassion and commitment of our carers and staff that we provided support and care throughout, with the increased pressure of activities, clubs and day services being unavailable.

### Equipping our teams

When the Covid-19 pandemic happened in 2020 Ategi moved quickly to equip its teams with the necessary equipment and resources so that we could continue to support the people in our services and create Covid secure environments. We continued with this approach into 2021 using our now established tools to maintain



Maxine was supported through our Suppoorted Living service.

**100%**

of the people we support feel like they're treated with dignity & respect*

remote working until, as the year drew to a close, our offices across England and then Wales made the gradual move back to in-person occupation.

### Working together

We worked closely with local authorities and suppliers to make sure that we had a good supply of PPE needed for frontline staff and we have continued to ensure they have access to regular testing. Working across England and Wales required a concentrated effort as both countries adjusted their regulations regularly, but differed in their approach. Likewise, the guidance for frontline social care workers and Shared Lives carers was also different, therefore our Covid-19 policy was continually reviewed and adapted to the changing circumstances with the priority remaining the safety of our staff, carers and the people we support.

### Supporting more people

Not only did support continue, but throughout that time assessments were maintained for new carers and new placements for long-term, short break and respite services. This enabled Ategi to coordinate new support arrangements for 80 people in the last year, 11 of whom were new to the organisation, and introduce 27 new carers.

*From data collected from our satisfaction survey Aug 2022

# Resilience & rebuild
## Pandemic recovery

### Returning to normal

As restrictions lifted, people gradually, and tentatively, picked up their interests. We saw a variety of activities and events from safe-distance outdoor picnics to wildlife photography; progressing to museum visits, cruises and even Elvis conventions! Even when particularly vulnerable people couldn't access outdoor activities, we saw artistic talent flourish with incredible paintings (one of which now hangs on our Wales office wall - picture below), creative writing and pottery.



Garad with one of his art pieces. He's supported through Shared Lives.

### Coping with loss

However, we were particularly saddened by the death of a carer who contracted Covid-19 in hospital and later died in September 2021. They had provided care and support through Ategi and Shared Lives since 2012. Our sadness intensified when in October, someone we support also died following an escalation in breathing difficulties. Graham Wyatt was such a huge character with a personality that overflowed. He loved life and lived it to the full. His wit was enthralling and everyone said that there was never a dull moment when you were with Graham.

Both are greatly missed by their families and those who knew them.

### Looking to the future

Yet even with the enormous consequences of the pandemic, there have been some changes for the better. Having invested in ways to support people differently we are now setting out a strategy to ensure that we have the tools to stay connected to our staff, carers and the people we support, alongside in-person contact. The reduction in unnecessary travel allows for time to be used more efficiently, this, in turn, can have a positive impact on individual well-being and reduces daily living expenditure for many. The reduction in cars particularly reduces air pollution and introduces significant benefits for our environment. Exploring ways to reduce our carbon footprint is something we are keen to focus on more in the coming year.

**94.4%** of people we support said they feel they're supported to be more independent*

*From data collected from our satisfaction survey Aug 2022

# **Resilience & rebuild**
# Building our communications from the ground up

**Ategi has transformed its communications this year, as for the first time in the charity's more than 25 year history we now have a Communications and Engagement Manager.**

Previously, Ategi's local services managed their own social media and newsletters - this was a time consuming diversion from their main roles, and resulted in inconsistent messaging and less information being available. Over the year, we have brought our communications together for the whole charity, providing clearer messaging and brand consistency. This process has resulted in a huge increase in engagement from the people we support and our Shared Lives carers enabling people to tell their own stories. This has improved Ategi's engagement with our carers, the people Ategi supports and their families as well as the wider communities.

### Let's engage: newsletters and social media

One of the biggest steps to improving engagement internally, with our Shared Lives carers and the people we support, was replacing scheme-specific newsletters with a bi-monthly Ategi-wide newsletter that showcases updates from across all our areas and schemes. The aim of creating a newsletter for all our services was to move towards a more unified Ategi, that engages with carers and the people we support, encouraging them to share their stories, updates and achievements. This unification and engagement were also reflected in our social media. Ategi went from several, scheme-specific, social media accounts to one unified profile to reflect all the schemes/ services. Allowing us to pool and galvanise our existing followers and grow our reach for new audiences.

### The new face of Ategi: website and brand refresh

In a post-pandemic world, where many people are finding their information online, a dynamic and engaging website is essential. Ategi needed an effective website that could help us build a strong online presence and tell our story.

In the development stages of designing the site, we wanted to ensure that our website reflected the diversity of the people we support, our carers, our colleagues in the local authority and other interested parties visiting our site.  As part of our user experience development journey,  we invited our carers, support workers, staff and the people we support to join workshop sessions to plan, and later test our new website.  Co-production was vital in the development of the website, to ensure we were catering to the user journeys of our different audiences, as well as ensuring accessibility.

To reflect the rebuild that the organisation has gone through internally, as well as on the website, we wanted to introduce a brand refresh that would bring Ategi into the future without leaving behind its past.

# **Resilience & rebuild** Human resources and organisational design

**During the past 12 months, the focus of the HR & OD function has been to create a HR framework that enables the organisation to provide a more flexible and responsive service for its employees and introduces systems that aid evidence of our compliance.**

### Where we were

Ategi wanted to strengthen its HR department in order to further improve the support available for the organisation's employees and other departments.

The focus during the first half of the year was to understand the current position in order to identify areas for improvement.

The second half of the year saw some significant progress and key improvements in building fit-for-purpose foundations through the digitalisation of processes.

### Where we are now

We implemented a Human Resource Information System (HRIS) and removed some manual processes. With more detail held electronically, the HR function was updated to provide robust, centralised oversight of all people and employment-related information.

Training compliance has been centralised allowing for easier audits across all teams. and we also extended our capacity to manage key people metrics e.g. absence and diversity and inclusion data.

We recognised how crucial our staff delivering direct support are, as well as our other staff in similar paid roles, and the financial pressures they may face. We are proud to have increased the hourly rate of all our staff on the National Minimum Wage to at least the Real Living Wage. This has had a positive impact on our attraction rates and staff morale and value.

To support our aspirations to support the wider community, we signed up for the Government KickStart programme to offer two placements to young people.

We continued to support staff through ongoing changes in Covid guidance and as vaccinations became available we maintained oversight of vaccination status.

Crucially we recruited a number of key posts including the Head of Business Development, Fundraising Manager, Communications & Engagement Manager, Head of Quality & Compliance, Head of Operations, Locality Manager Shared Lives Wales and Chief Executive.

### Where we're going

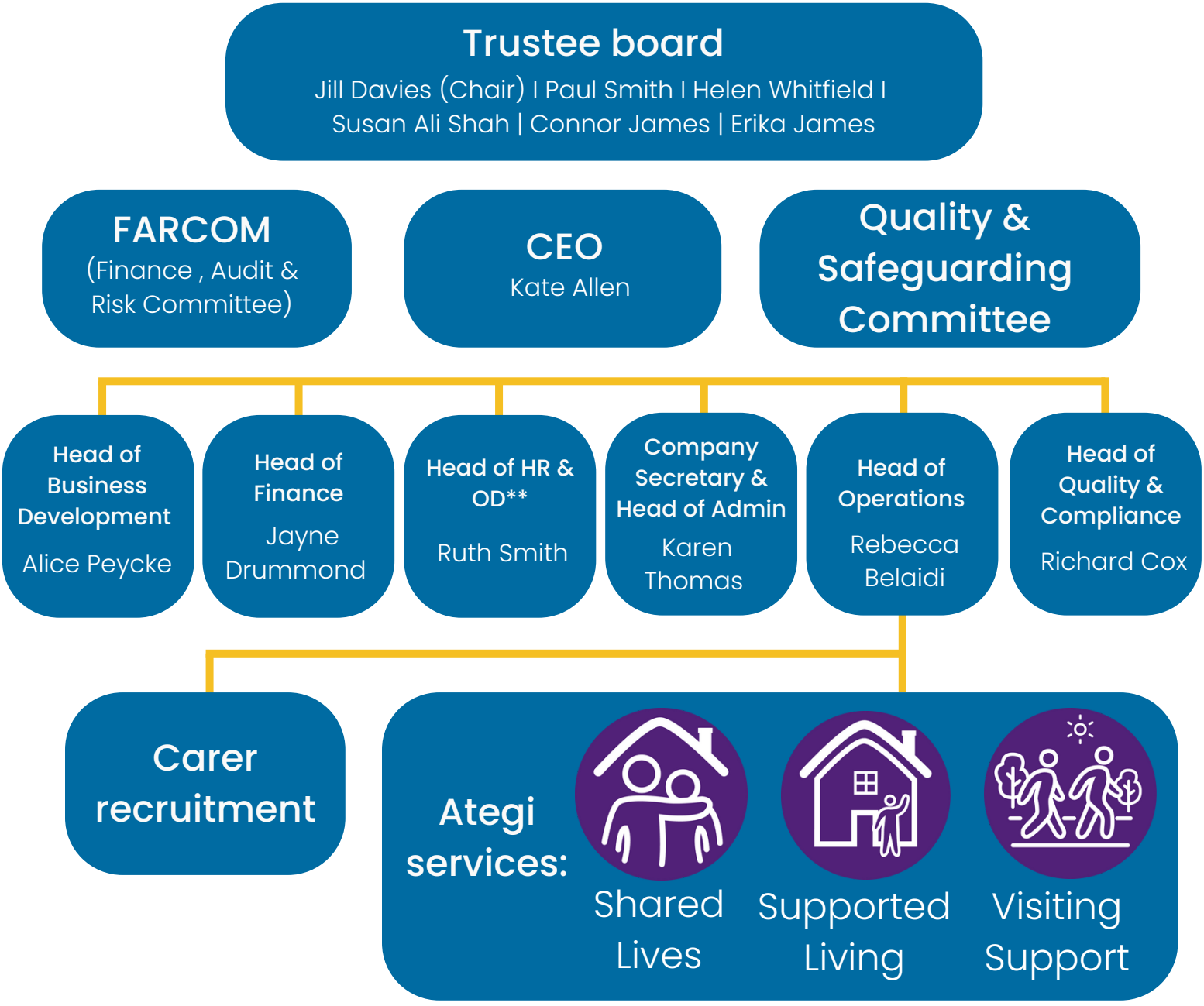
Our ambition now is to keep supporting the organisation's workforce to be the best they can for the people we support.

> "I love my job, Ategi look after their staff and they look after their clients."
>
> - Gill, Support Worker

# Management, structure & operations

Whilst the Board maintain strategic responsibility for the charity, operational responsibility is delegated to the Chief Executive who is accountable for developing a business plan that delivers the strategy and meets its objectives. Assisting the Chief Executive is a senior leadership team with a range of skills and expertise.*

The Board and Chief Executive are supported by a Business Secretary for governance and administrative matters.




*Personnel at time of print, August 22
**Human resources & organisational design



# Trevor's story
## Supported Living

Trevor has been supported by Ategi's Supported Living team for more than 16 years, before having support from Ategi, Trevor was a very isolated and lonely man who was prone to challenging behaviours.

The team found out that Trevor used to love playing golf, so they worked with him to slowly build his skills and confidence up.  Now Trevor plays golf a few times a week, he loves it!

Trevor says: "I go out nearly every day of the week, meet my friends and do what I love to do. My days are filled with the activities I enjoy, wherever I go now, everyone knows me and will stop to talk, shake my hand."

The support he is receiving has given him confidence and freedom, which has transformed his life in so many positive ways.

**100%** of family members felt their relative being supported was valued*

*From data collected from our satisfaction survey Aug 2022

# Our year
In numbers

## Social media

**280%**
increase in Facebook visits

**218,670**
people reached through paid ads

**103.4%**
increase in Facebook likes

**28,000%**
increase in Facebook page reach

Currently longest serving Ategi staff member has been with us **22.5 years**

Our Shared Lives carers recieved **3636** hours of support

**95.9%** of our Shared Lives carers said they feel valued by Ategi*




**people supported across our services**

**100%** of external professionals feel that the support Ategi provides has made a positive difference in the lives of the people we support*

**1238.85**
hours of training provided to our staff and across our services

*From data collected from our satisfaction survey Aug 2022

# To the future
# Our strategic priorities

**The very nature of an annual report is a reflective one, a look back on the year that has passed; recognise achievements, critique performance and identify unfulfilled objectives to carry into the following year. I hope this report has achieved all of that. However, I would also like to include a glimpse into the future and our plans for the year ahead.**

As we complete the 2021/2022 financial year and move into 2022/23 the Board, the newly appointed CEO and the Executive Team are finalising the strategic plan. Using all of the information collated earlier in the year on our strengths, our purpose and our direction, we have developed a strategy that focuses on 5 clear strategic priorities that we believe we help us achieve our mission.

We are clear that our new three-year strategy "Their Lives, Their Way" will see us focus on five key objectives as we want to:

1. Provide quality support
2. Be a great place; to work for and with
3. Position ourselves to be future fit
4. Ensure we are financially robust
5. Embrace co-production and influence

Wherever we are working and whatever we are doing, our priority will always remain focused on the provision of the best quality of support to people who rely on us.

Although a registered charity, historically we have relied almost entirely on statutory funding. As our financial information shows (page 24) we receive the vast majority of our funding from Local Authorities. However whilst the pandemic has shown just much we rely on the nation's 1.52m care workers, Covid-19 cost the country millions that the Government will need to recuperate. The pressure on Local Authorities to continue cost-cutting exercises is crippling an already underfunded adult social care sector. We give our commitment to commissioners that we will operate as efficiently as possible, however, we will not compromise on the quality of support we provide to the adults we support, nor will we allow our frontline workers to be paid less than the Real Living Wage.

Therefore we will seek additional financial help this coming year through fundraising and individual giving to help us, help the people we support, carers and all those who support them.

**Kate Allen, CEO**





# Ruksana's story
## Visiting Support

Ruksana is 23 years old and lives at home with her mother and brother. Ruksana can understand both Bengali and English and also uses basic Makaton signs. Ategi supports Ruksana to go to Zumba on a Thursday morning – which she loves! Ruksana is a real bookworm and loves visiting the library, walking around her local shops and enjoying a hot chocolate with staff.

There was a fear that Ruksana could lose any social skills she has built up through school and college over the years if she doesn't receive 1:1 support in the community, which could make her isolated from her peers. The community support Ruksana receives helps to build up her confidence and improve her social skills. It also gives her the chance to gain more experiences, feel more independent, and be a part of the community.

**100%**

of people we support feel safe in their home and in the community.*

*From data collected from our satisfaction survey Aug 2022

# Governance & management

**Ategi was incorporated on 4 February 1994 as a company limited by guarantee and became a registered charity on 29 September 1999. Our governing documents are our Articles of Association.**

The Articles of Association state our objectives as:-

1) For the public benefit, the relief of people in need, in particular, but not exclusively by the provision of:

i) Shared Lives/adult placement;
ii) Domiciliary care and/or support;
iii) Visiting Support;
iv) Any other care and/or support as may be appropriate.

2) The relief or possible prevention of sickness through the provision of respite for carers of people in need whether by reason of learning or physical disability, mental ill health, age-related need or other disadvantages.

In August 2021 we reviewed and modified our governing document to ensure the organisation's continuing effectiveness and to make sure it reflects what Ategi does and how it operates.

The changes made have streamlined procedures and have also allowed us to continue to have board meetings virtually.

- Our Board of Trustees met every two months to review the response strategy and to support the leadership team into recovery.
- We strengthened our Finance and Risk committee and established a Quality and Safeguarding committee to respond to the challenging and changing operating environment.

Building on the investment and development in the governance of Ategi over the last 12 months we continued to review the effectiveness of our board and leadership team making sure that we operate in line with best practices and guidance.

Our Board of Trustees, who are also our Directors, have responsibility for the overall strategy of Ategi. Our Trustees serve for an initial period of 3 years and can be reappointed to serve for a maximum of 9 years. Our Articles allow for up to 10 Trustees.

As of 31st March 2022, our trustees were Pauline Roberts, Jill Davies, Susan Ali Shah, Helen Whitfield and Paul Smith. We would like to thank Howell Edwards, Owen Jones, Steve Garland who retired during the year for their work and support of the Charity. Susan Ali Shah joined the board, and Robert Pitt and Matthew Wedlake both completed short periods as trustees during the year.

We recruit based on the outcome of our skills audit and place external advertisements on recognised volunteer recruitment platforms.

> "I am very happy and will never move, I love it here and the fab things we do"
>
> - one of the people we support

# Governance cont...

Our Trustees are required to demonstrate that they meet the skills needed as set out in the Trustee role profile. To ensure that the board has the required skills we conduct an annual audit of skills and diversity and checks for conflict of interest.

Our induction is based on our values and our Trustees have training to help and support them to perform well and develop as a trustee. This year our Trustees, Company Secretary and leadership team joined together for a Governance training program that was delivered by Trust Advice an external organisation that supports charities to achieve robust governance.

As we look forward we will continue to build on the good progress made this year and with the risk of the pandemic easing, we will revert to the Board meeting quarterly. Our Trustees and leadership team will be working hard together to implement the agreed strategy focussing on direction, effectiveness, supervision and accountability.

**100%** of the people we support are happy with the support they recieve*




Charles regularly goes out and about with his Shared Lives carer, here he's at a superhero convention! Charles is supported through Shared Lives.

*From data collected from our satisfaction survey

# Governance
## Managing risk

**Effective risk management makes for informed decision-making and helps us deliver on our business objectives.**

The Board is responsible for developing a risk management strategy and setting the risk appetite. Constantly reviewing risks throughout the year, Ategi introduced a revised comprehensive risk register towards the end of the last year that identifies the principal strategic and operational risks and uncertainties that the charity faces.

The Board delegates risk scrutiny to the Finance, Audit and Risk Committee (FARCOM) and to the Executive Team. Adopting a RAG rating approach allows governance oversight on the establishment of policies, systems and procedures that together mitigate the risks identified.

While the Board generally takes a prudent approach to risk management, it recognises that things do go wrong from time to time, and accepts that we need to take some risks to be able to grow. The risk management framework is designed to give a clear view of our risks and make sure we're not exposed to them unnecessarily.

Unsurprisingly, Covid-19 was the key risk to the charity throughout the last year with the potential to most affect the provision of quality care. A comprehensive response was maintained with regular weekly risk response meetings with the Executive team, in addition to the operational contact, in order to ensure Ategi's actions were swift and in-line with official guidance.

The austerity of funding in social care is a constant financial risk across both England and Wales. In order to mitigate that risk, the last year saw Ategi appoint a Head of Business Development whose primary role is to proactively monitor contract opportunities and establish professional relationships with commissioners.

**Ategi ensured the whole organisation recieved Safeguarding traning in 2021**

In all industries but arguably more so in the care and charity sectors, there is always the threat of reputational damage caused by any bad publicity from any situations involving neglect or abuse. Ategi has a comprehensive Safeguarding Policy reviewed in the last year using external consultants Athena.

The charity's Safeguarding & Quality Sub-Committee ensures the charity responds appropriately to concerns and allegations, whilst also considering the wider-reaching consequences.

> "We absolutely love doing what we do, we have lots of fun with the guys, it's incredibly rewarding."
>
> **- Ategi Shared Lives carer**





Wendy has been supported by her Shared Lives carer, Grazelda, since she was 8 and started living with her when she turned 18 and joined Shared Lives.

# Financial review

**The financial year 1st April 2021 to 31st March 2022 has been a year that saw the charity continue the change programme conceived and started at the tail end of the previous financial year, 2020 - 2021.**

It has been a period of significant investment using designated reserves across the business allowing trustees and stakeholders to feel confident about the charity's direction and future. Investment costs aside, the charity's core services generated a small surplus of £11k. With the investment programme incorporated, the charity's end-of-year position was a deficit of £691k.

Resources were allocated to strengthening Ategi's governance, systems & processes and restructuring the staffing to create an organisational design that is robust, future-proof, diverse and inclusive. To that end, investment was undertaken in the use of interim appointments to cover the shortfalls whilst organisational and employee structures were explored.

Furthermore, recognising our people as our most valuable asset, financial investment was allocated through the form of recruitment, pay and fee reviews & subsequent rises and training. This detailed and transition plan has cost us £700k over the year to implement and set in motion and puts us in a strong position to move forward in 2022/23 and start our growth agenda.

The vast majority of Ategi's income is through statutory funding in both Wales (96%) and England (100%) although the year saw some additional funding received through Covid-related grants. In spite of the many challenges, such as Covid, recruitment difficulties and Health & Social Care budget pressures, income has grown by 7% against the prior year's income.

Unsurprisingly, more than 80% of the charity's total expenditure was on Shared Lives carer and staff costs. Shared Lives carers are self-employed, but recruited, trained and typically paid through Ategi.

The year also saw efficiencies achieved through the combination of office space in Cardiff eliminating annual rentals costs of £20,640. Covid secure regulations from governments also saw a significant reduction in travel by employees that reduced expenditure, and as the year closed mutual agreement was reached to cease a deficit-generating contract in Haringey.

As mentioned, in a "Business As Usual" sense, Ategi would be looking at having made a small surplus for the year of £11k. However, the allocation of our healthy reserves pot to meet the many obstacles we've faced in the past year has meant a period of expenditure over and above income at this time.

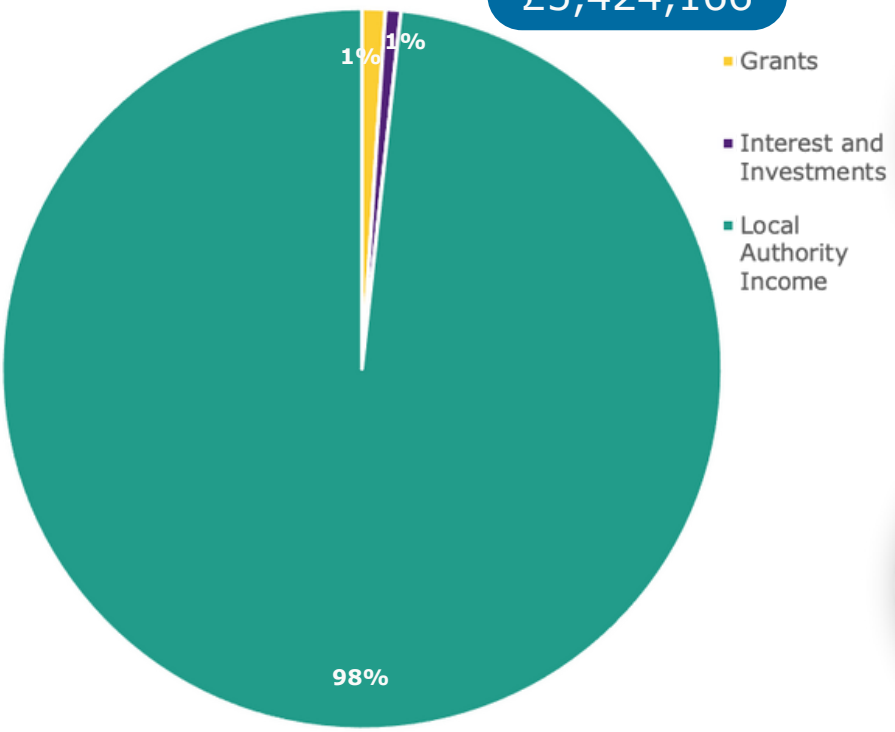
These items, however, are exceptional in nature and will not be replicated as the building blocks are in place to increase awareness of all things Ategi and expand our reach in terms of the numbers of individuals we support. This will, in turn, boost revenue, allow us to meet our strategic goals and replenish our reserves to a level that provides reassurance of our ability to absorb setbacks and take advantage of appropriate opportunities.

As the year concluded, Ategi had appointed a permanent Chief Executive to commence in April 2022.

# Financial Overview

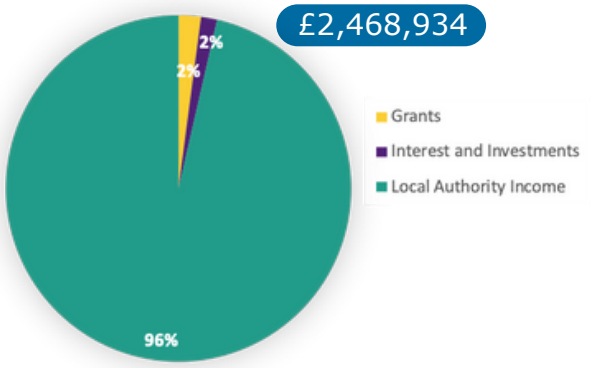
## Total Income for the Year

£5,424,166



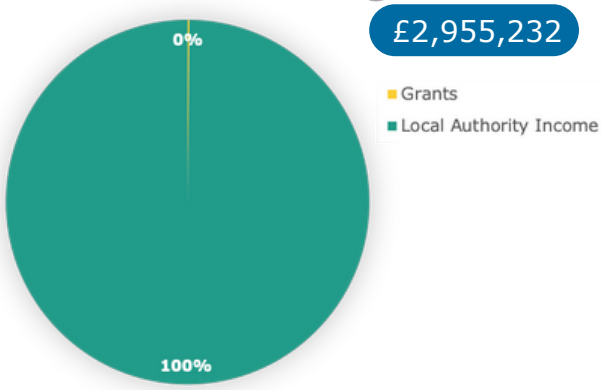

## Total Income - Wales

£2,468,934



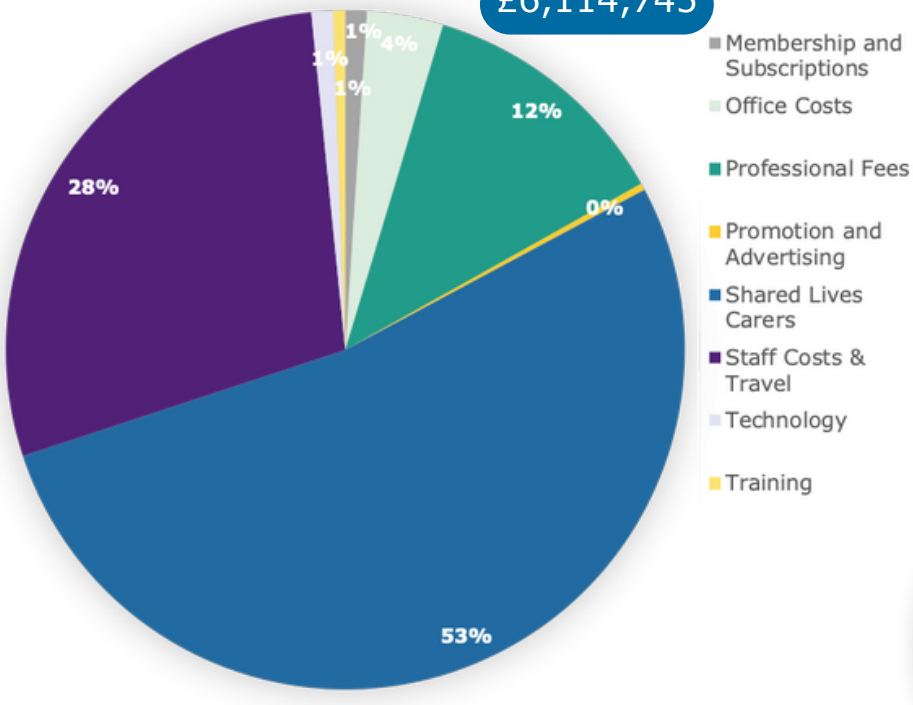

## Total Income - England

£2,955,232



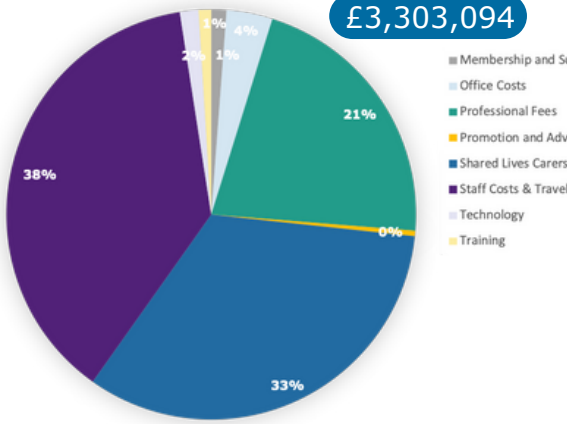

## Total Expenditure for the Year

£6,114,745



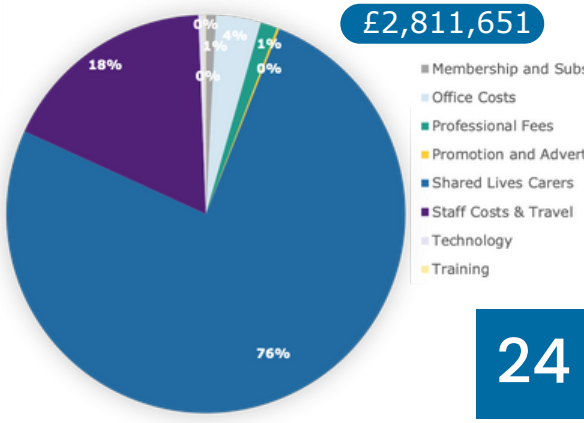

## Total Expenditure - Wales

£3,303,094




## Total Expenditure - England

£2,811,651



# Financial Review

## Reserve Policy

Ategi has a reserve policy that is reviewed annually by the Board of Trustees and governs how the charity manages its restricted and unrestricted reserves. For the last financial year, our objective was to hold reserves at six times the monthly salary cost of staff plus one month of Shared Lives Carer costs. It is considered this is sufficient to cover known liabilities taking into consideration the main risks of the charity. The reserves policy works in alignment with the risk register and considers the impact of contract loss.

As of the end of the last financial year, Ategi's free reserves were £541,242 with combined cash reserves and fixed assets equating to approximately £863,085.

This currently equates to 3.3 months of staff costs and 1 month of Shared Lives carer's payments against our objective target. Our overall reserve levels are currently 2.5 months of total expenditure against our policy requirements of a minimum of 3 months of total expenditure.

Having explored a number of operating models and options in 2020/2021 the Board of Trustees committed to an investment programme using reserves that had been built over a number of years. This saw the charity strengthen both its governance and operating structure, alongside a complete review and modification of its policies and procedures, with the programme continuing throughout the 2021/2022 financial year, concluding in May 2022.




Charles doing some cooking. He's supported through Shared Lives.

Whilst this has significantly affected the results and reduced reserves below policy set levels, it has enabled the charity to place itself in a strong position to not only provide high quality support to existing beneficiaries but to extend its services.

The trustees will review and rebuild the amount of reserves that are required going forward to ensure that they are sufficient to fulfil Ategi's continuing obligations on an annual basis.

## Public Benefit

The Trustees have referred to the guidance by the Charity Commission when establishing our strategic objectives and business plan. All our charitable activities are centred around meeting the needs of people through the provision of care and support via Shared Lives, Visiting Support, Supported Living and/or respite care. This report has provided an overview of just some of the ways people have benefited from the services we have provided.

# Financial review cont.

### Going Concern

The Board of Trustees monitors and assesses the financial viability of the charity, primarily through the Finance, Audit & Risk sub-committee.

With 98% of the charity's income from local authority contracts, there is a good level of security in the continuation of service provision. The breadth of income streams, aged debt management and the liquidity of its assets are such that the charity could withstand the loss of a contract for a significant period of time, whilst establishing new income through alternative contracts and/or sources.

Using financial forecasts alongside actual results (as presented in the statutory accounts of this report) the Trustees have taken into account the end-of-year position; projected income and growth opportunities; existing financial controls; the level of reserves; and risk management approach to reach a reasonable expectation that the charity has sufficient resources to continue to operate for the foreseeable future.

On that basis, the Board of Trustees continues to adopt the going concern basis in the preparation of the accounts and financial statements.




Trevor having a cup of coffee with his support worker. He's supported by Ategi's Supported Living service.

# Financial review cont.

### Investment policy

Ategi recognises that the funds held in reserve should be invested to ensure financial returns that can be used to further the organisation's aims and objectives.

Any investments made carefully consider the exposure to risk as well as any liquidity requirements, ensuring that any investment strategy does not detract from the organisation's core charitable activities.

The Board of Trustees has delegated investment decisions to specialist investment companies to invest on the charity's behalf.

### Investment performance

Ravenscroft - Cautious portfolio
- Purchase cost £100,000
- Market value £ 117,877 as at 31 March 2022

Considering the volatility of markets through tumultuous (and ongoing) times of the Covid-19 pandemic, the Ukraine conflict and the global cost-of-living crisis, markets have been reasonably resilient and the portfolio has benefitted from the strategy of riding out temporary fluctuations to arrive at a satisfactory year-end valuation.

As outlined in more detail elsewhere, the Board decision to invest in conducting a full review of our governance, organisational structure and contracts has enabled us to be more proactive and ultimately future-fit. The result is a commitment to invest in bolstering all areas of the charity including creating a new & more effective website, developing ideas for diversifying our income streams through fundraising and considering complementary services to those we already deliver. There was, of course, a significant cost implication attached to this that meant calling in our previous investment portfolio with Brewin Dolphin. Capital in this fund had appreciated to an amount of £27,711 in the year before we designated the funds back into the business.

### Pension commitments

The assets of the money purchase Group Personal Pension Plan are held separately from those of the company in funds administered by Scottish Widows. An entry-level auto-enrolment master trust with The People's Pension is also in place to comply with regulations and enable employees to start saving for their futures and receive a boost from Ategi in the form of employer contributions from the outset.

Contributions made by the company (up to 6%) to the schemes during the year amounted to £60,878 (2021: £60,503). Pension contributions of £nil (2021: £nil) were outstanding at the balance sheet 31 March 2022.

### Financial Controls

External consultants, Trust Advice, were commissioned by the Board of Trustees and Interim CEO to conduct a full review of the financial controls during the previous financial year, 2020/21. The emerging Financial Responsibility Policy remains in place to maintain a secure control environment across central services and operations. The coming financial year will see the Charity Commission Financial Controls Internal Audit be applied as a good practice tool to monitor compliance, and the Board of Trustees are exploring a Remuneration Committee to meet annually and further strengthen governance oversight and segregation of duties around salary related issues.

# Statement of Trustees

The Trustees, who are also directors of Ategi for the purposes of company law, 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).

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 Trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 judgments and estimates that are reasonable and prudent;
• State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
• Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Board of Trustees is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity



**Luke on a trip to St Fagans with his day service, the Arts Factory in Ferndale. Luke is supported through Shared Lives**

and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

This report has been prepared in accordance with the Charity's Statement of Recommended Practice: SORP (FRS102) and in accordance with the special provisions of part 16 of the Companies Act 2006 relating to small entities

A list of professional advisors are at the front of this annual report.

### Auditors

Watts Gregory LLP was re-appointed as auditors in the year in accordance with the Companies Act 2006.

# Statement of Trustees Cont.

**Trustee Awareness Statement**
In so far as the Trustees are aware:

• There is no relevant audit information of which the charitable company's auditors are unaware, and
• The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

he Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Tcharitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Board of Trustees of Ategi on **** 2022 and signed on its behalf by:

Jill Davies, Ategi Chair



Chris and his brother Matt at a football game. They moved into Shared Lives after being in foster care.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ATEGI LIMITED**

**Opinion**
We have audited the financial statements of Ategi Limited (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. 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).

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 2022 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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**
Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

In auditing the financial statements, we have concluded that the directors' 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 company'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. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern in exceptional or unforeseen circumstances.

**Other information**
The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 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.

**Opinions on other matters prescribed by the Companies Act 2006**
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**Responsibilities of trustees**
As explained more fully in the Trustees' Responsibilities Statement, 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, 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 charitable company'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 liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**
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 a Report of the Independent Auditors 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.

Based on our understanding of both the company and industry, we identified the principal risks of non-compliance with laws and regulations and considered the extent to which any non-compliance might have on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and ensured that all those involved in the audit undergo regular update training, including on how to identify or recognise fraud and non-compliance with laws and regulations.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting inaccurate journals and management bias in accounting estimates. We addressed these risks by carrying out specifically targeted procedures, which included:

- discussions with management, including consideration of any known or suspected instances of non-compliance with laws and regulations and/or fraud;
- reading minutes of meetings of those charged with governance;
- considering the appropriateness of journal entries and other adjustments;
- challenging management in relation to significant accounting estimates;
- evaluating the reasons for any large or unusual transactions;
- reviewing disclosures in the financial statements to underlying supporting documentation.

As outlined above, reasonable assurance is a high level of assurance, but is not a guarantee that a material misstatement may always be detected. The extent to which our procedures are capable of detecting material misstatements or irregularities, including fraud, is therefore subject to the inherent limitations of an audit. There is, therefore an unavoidable risk that a material misstatement may not come to light, in particular, where non-compliance with laws and regulations are remote from events and transactions reflected in the financial statements or where fraud or errors arise due to intentional misrepresentation, forgery, concealment, management override and/or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Use of our report**

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 auditors' 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Julia Mortimer FCCA (Senior Statutory Auditor)
for and on behalf of Watts Gregory LLP
Chartered Accountants & Statutory Auditors
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

Date: .....

**ATEGI LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES**
**(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**
**FOR THE YEAR ENDED 31 MARCH 2022**

| | Notes | Unrestricted fund £ | Total funds £ | 2022 Designated funds £ | 2021 Total funds £ |
|---|---|---|---|---|---|
| **INCOME AND ENDOWMENTS FROM** | | | | | |
| **Charitable activities** | 4 | | | | |
| Domiciliary care and support | | 5,333,273 | - | 5,333,273 | 4,927,019 |
| Investment income | 3 | 8,660 | - | 8,660 | 16,201 |
| Other income | 5 | 56,669 | - | 56,669 | 70,974 |
| **Total** | | 5,398,602 | - | 5,398,602 | 5,014,194 |
| **EXPENDITURE ON** | | | | | |
| **Charitable activities** | 6 | | | | |
| Domiciliary care and support | | 5,414,044 | 701,908 | 6,115,952 | 5,143,339 |
| Net gains on investments | | 26,772 | - | 26,772 | 76,684 |
| **NET INCOME/(EXPENDITURE)** | | 11,330 | (701,908) | (690,578) | (52,461) |
| **Transfers between funds** | 19 | (701,908) | 701,908 | - | - |
| **Net movement in funds** | | (690,578) | - | (690,578) | (52,461) |
| **RECONCILIATION OF FUNDS** | | | | | |
| **Total funds brought forward** | | 1,553,664 | - | 1,553,664 | 1,606,125 |
| **TOTAL FUNDS CARRIED FORWARD** | | 863,086 | - | 863,086 | 1,553,664 |



The notes form part of these financial statements

**ATEGI LIMITED**

**BALANCE SHEET**
**31 MARCH 2022**

| | Notes | Unrestricted fund £ | Total funds £ | 2022 Restricted funds £ | 2021 Total funds £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 13 | 321,843 | - | 321,843 | 275,062 |
| **Investments** | | | | | |
| Investments | 14 | 117,877 | - | 117,877 | 602,177 |
| Investment property | 15 | - | - | - | 57,960 |
| | | 439,720 | - | 439,720 | 935,199 |
| **CURRENT ASSETS** | | | | | |
| Debtors | 16 | 490,736 | - | 490,736 | 331,366 |
| Cash at bank and in hand | | 329,395 | 36,657 | 366,052 | 817,603 |
| | | 820,131 | 36,657 | 856,788 | 1,148,969 |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 17 | (396,765) | (36,657) | (433,422) | (530,504) |
| **NET CURRENT ASSETS** | | 423,366 | - | 423,366 | 618,465 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | 863,086 | - | 863,086 | 1,553,664 |
| **NET ASSETS** | | 863,086 | - | 863,086 | 1,553,664 |
| **FUNDS** | 19 | | | | |
| Unrestricted funds | | | | 863,086 | 1,553,664 |
| **TOTAL FUNDS** | | | | 863,086 | 1,553,664 |

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....
Jill Davies - Trustee



The notes form part of these financial statements

**ATEGI LIMITED**

**CASH FLOW STATEMENT**
**FOR THE YEAR ENDED 31 MARCH 2022**

| | Notes | 2022<br>£ | 2021<br>£ |
|---|---|---|---|
| **Cash flows from operating activities** | | | |
| Cash generated from operations | 1 | (946,321) | 137,022 |
| Net cash (used in)/provided by operating activities | | (946,321) | 137,022 |
| **Cash flows from investing activities** | | | |
| Purchase of tangible fixed assets | | (24,962) | (41,743) |
| Purchase of fixed asset investments | | (110,249) | (99,529) |
| Sale of fixed asset investments | | 621,321 | 88,934 |
| Interest received | | 810 | 2,387 |
| Dividends received | | 7,850 | 13,814 |
| Net cash provided by/(used in) investing activities | | 494,770 | (36,137) |
| **Change in cash and cash equivalents in the reporting period** | | (451,551) | 100,885 |
| **Cash and cash equivalents at the beginning of the reporting period** | | 817,603 | 716,718 |
| **Cash and cash equivalents at the end of the reporting period** | | 366,052 | 817,603 |



The notes form part of these financial statements

## 1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 2022<br>£ | 2021<br>£ |
|---|---|---|
| **Net expenditure for the reporting period (as per the Statement of Financial Activities)** | (690,578) | (52,461) |
| **Adjustments for:** | | |
| Depreciation charges | 36,141 | 21,707 |
| Gain on investments | (26,772) | (76,684) |
| Interest received | (810) | (2,387) |
| Dividends received | (7,850) | (13,814) |
| Increase in debtors | (159,370) | (42,527) |
| (Decrease)/increase in creditors | (97,082) | 303,188 |
| **Net cash (used in)/provided by operations** | (946,321) | 137,022 |

## 2. ANALYSIS OF CHANGES IN NET FUNDS

| | At 1/4/21<br>£ | Cash flow<br>£ | At 31/3/22<br>£ |
|---|---|---|---|
| **Net cash** | | | |
| Cash at bank and in hand | 817,603 | (451,551) | 366,052 |
| | 817,603 | (451,551) | 366,052 |
| **Total** | 817,603 | (451,551) | 366,052 |



The notes form part of these financial statements

## 1. STATUTORY INFORMATION

Ategi Limited is a registered charity and private company limited by guarantee having no share capital. Members have agreed to contribute £1 in the event of a winding up. The company is incorporated in Wales in the United Kingdom. The registered office is Flynn House, Cardiff Road, Rhydyfelin, Pontypridd, CF37 5HP. The nature of the company's operations and principal activities is disclosed within the Report of the Trustees.

The financial statements are presented in Sterling (£), the company's functional currency, and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

## 2. ACCOUNTING POLICIES

**Basis of preparing the financial statements**
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

There have been no material departures from the standard.

**Going concern**
No material uncertainties related to events or conditions that may cast significant doubt upon the entity's ability to continue as a going concern exist.

**Significant accounting judgements and estimates**
Estimates and judgements are continually evaluated and are based on historical experience and other relevant factors, including expectations of future events that are believed to be reasonable under the circumstances.

The preparation of the financial statements requires management to make estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, be likely to differ from the related actual results. The estimates and assumptions that have significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:-

- The charity makes an estimate of the fair value of accrued and deferred income held at each balance sheet date. The balance presented in the accounts is recognised in accordance with the contracts with customers.

**Income**
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

This includes capital grants.

Income from charitable activities includes income received from local authority contract services which is recognised by reference to the point of completion of delivery of each service. Where the amount of income is contingent on future events, this is only recognised where the amount of income can be measured reliably and it is probable that the economic benefits will be received. Services provided to clients which at the balance sheet date have not been billed, have been recognised as income and are included in debtors as accrued income.

Investment income is recognised on a receivable basis.

It is not the policy of the charity to show income net of expenditure.



continued...

## 2. ACCOUNTING POLICIES - continued

**Expenditure and basis of recognition of liabilities**
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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. Support costs include all expenditure not directly related to the charitable activity.

Governance costs are the costs associated with the governance arrangements of the charity which relate to the general running of the charity as opposed to those costs associated with charitable activity. Included within this category are the cost of audit fees and costs linked to the strategic management of the charity.

**Allocation and apportionment of costs**
Certain expenditure, including governance costs, are, where possible, directly allocated to appropriate cost centres. Other costs are apportioned on the basis of time or office space used for those activities. Governance costs are those incurred in the management of the charity's assets, administration, planning, organisation and compliance with constitutional and statutory requirements.

**Tangible fixed assets**
Tangible fixed assets are included at cost and written off over their estimated useful lives on a straight line basis at the following annual rates:-

| | |
|---|---|
| Freehold buildings | 2% straight line |
| Leasehold property | over the term of the lease |
| Office furniture and equipment | 10-25% straight line |
| Computer equipment | 33.33% straight line |

Freehold land is not depreciated.

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, if there is an indication of a significant change since the last reporting date.

**Investment property**
Investment property is carried at fair value determined annually by the trustees, taking into account any external valuations, and derived from current market indices and trends for commercial office property, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of Financial Activities.

**Investments**
Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price or, if no quoted market price is available, the price advised by the fund managers. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

**Taxation**
The charity is exempt from corporation tax on its charitable activities.



continued...

## 2. ACCOUNTING POLICIES - continued

**Fund accounting**
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Pension costs and other post-retirement benefits**
The charity operates a money purchase Group Personal Pension Plan providing benefits for employees additional to those from the State. Certain employees are also members of the Local Government Pension Scheme (LGPS), a defined benefit scheme. The company makes contributions to the scheme in respect of these employees, but responsibility for any pension scheme deficits remains with their previous employer. The pension charge to the statement of financial activities represents contributions payable by the company to pension schemes in respect of the year.

**Operating leases**
Rentals applicable to operating leases where substantially all of the benefits and risks of the ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

The benefits of lease incentives are recognised in the statement of financial activities over the lease period.

**Debtors**
Short term debtors are measured at transaction price, less any impairment.

**Creditors**
Financial liabilities and equity are classified according to the substance of the financial instrument's contractual obligations, rather than its legal form.

**Cash and cash equivalents**
Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice if not more than 24 hours.

**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.

Trade and other debtors are recognised at the settlement amount due and prepayments are valued at the amount prepaid.

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

## 3. INVESTMENT INCOME

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Dividends from investments | 7,850 | 13,814 |
| Deposit account interest | 810 | 2,387 |
| | 8,660 | 16,201 |



continued...

## 4. INCOME FROM CHARITABLE ACTIVITIES

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Contract fees | 4,771,216 | 4,388,189 |
| Housing Benefit | 371,837 | 353,916 |
| Supporting People | 190,220 | 184,914 |
| | 5,333,273 | 4,927,019 |

## 5. OTHER INCOME

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Government grants | 49,912 | 70,974 |
| Kickstart scheme | 4,011 | - |
| Sundry income | 2,746 | - |
| | 56,669 | 70,974 |

## 6. CHARITABLE ACTIVITIES COSTS

| | Direct Costs (see note 7) | Support costs (see note 8) | Totals |
|---|---|---|---|
| | £ | £ | £ |
| Domiciliary care and support | 4,694,741 | 1,421,211 | 6,115,952 |

## 7. DIRECT COSTS OF CHARITABLE ACTIVITIES

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Staff costs | 1,278,921 | 1,178,051 |
| Temporary staff costs | 68,078 | 187,109 |
| Staff and carer training | 38,041 | 4,096 |
| Carer payments, insurance and membership | 3,264,356 | 3,209,822 |
| Health screening and DBS checks | 13,231 | 14,349 |
| Travel, car hire and expenses | 32,114 | 6,091 |
| | 4,694,741 | 4,599,518 |

## 8. SUPPORT COSTS

| | Staff costs | Other costs | Governance costs | Totals |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Domiciliary care and support | 349,988 | 1,061,590 | 9,633 | 1,421,211 |

Included within governance costs is £9,600 (2021 - £9,600) in relation to auditors' remuneration.

## 9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Depreciation - owned assets | 36,141 | 21,707 |



continued...

## 10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 or for the year ended 31 March 2021.

**Trustees' expenses**

There were trustees' expenses for the year ended 31 March 2022 of £172 to 2 trustees (2021 - £Nil) in relation to travel and subsistence.

## 11. STAFF COSTS

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Wages and salaries | 1,444,326 | 1,217,261 |
| Social security costs | 123,416 | 99,234 |
| Other pension costs | 61,167 | 60,503 |
| | 1,628,909 | 1,376,998 |

The average monthly number of employees during the year was as follows:

| | 2022 | 2021 |
|---|---|---|
| Administration | 13 | 11 |
| Support | 47 | 45 |
| | 60 | 56 |

No employees received emoluments in excess of £60,000.

The key management personnel of the charity comprise the trustees, the Finance Business partner, Head of Admin, Head of Quality, Head of Human Resources, Head of Business Development, Head of Operations. The total employee benefits of the key management personnel of the charity was £681,318 (2021 - £295,731).
This includes agency payments in relation to the interim CEO.

## 12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

All comparative data was unrestricted.



continued...

## 13. TANGIBLE FIXED ASSETS

| | Freehold property £ | Long leasehold £ | Office furniture and equipment £ | Totals £ |
|---|---|---|---|---|
| **COST** | | | | |
| At 1 April 2021 | 258,480 | 27,500 | 129,318 | 415,298 |
| Additions | - | - | 24,962 | 24,962 |
| Disposals | - | (27,500) | (23,557) | (51,057) |
| Reclassification | 57,960 | - | - | 57,960 |
| At 31 March 2022 | 316,440 | - | 130,723 | 447,163 |
| **DEPRECIATION** | | | | |
| At 1 April 2021 | 47,448 | 26,961 | 65,827 | 140,236 |
| Charge for year | 4,783 | 539 | 30,819 | 36,141 |
| Eliminated on disposal | - | (27,500) | (23,557) | (51,057) |
| At 31 March 2022 | 52,231 | - | 73,089 | 125,320 |
| **NET BOOK VALUE** | | | | |
| At 31 March 2022 | 264,209 | - | 57,634 | 321,843 |
| At 31 March 2021 | 211,032 | 539 | 63,491 | 275,062 |

## 14. FIXED ASSET INVESTMENTS

| | Listed investments £ |
|---|---|
| **MARKET VALUE** | |
| At 1 April 2021 | 602,177 |
| Additions | 110,249 |
| Disposals | (621,321) |
| Revaluations | 26,772 |
| At 31 March 2022 | 117,877 |
| **NET BOOK VALUE** | |
| At 31 March 2022 | 117,877 |
| At 31 March 2021 | 602,177 |

There were no investment assets outside the UK.

Investments comprise cash held in the portfolio of £Nil (2021: £18,769) and investments listed on the stock exchange of £Nil (2021: £484,320) and other investments of £117,877 (2021: £117,856). The historical cost of the investments is £120,197 (2021: £559,549).

Investments are held as part of reserves policy to generate income and for their investment potential.



continued...

## 15. INVESTMENT PROPERTY

| | £ |
|---|---|
| **FAIR VALUE** | |
| At 1 April 2021 | 57,960 |
| Reclassification | (57,960) |
| At 31 March 2022 | - |
| **NET BOOK VALUE** | |
| At 31 March 2022 | - |
| At 31 March 2021 | 57,960 |

In the previous year the head office in Pontypridd was partly used for administrative purposes and part-let to tenants. In accordance with the current SORP mixed use property is separated between investment property and property held for operational use as a tangible fixed asset. Depreciation was not provided on the investment property element.

In September 2021 all staff were relocated to the head office in Pontypridd which led to tenants vacating the property and therefore it is now fully occupied by the charity.
At this date the investment property has been reclassified as freehold property.

## 16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Trade debtors | 346,333 | 209,512 |
| Other debtors | 2,700 | 2,700 |
| Prepayments and accrued income | 141,703 | 119,154 |
| | 490,736 | 331,366 |

## 17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Trade creditors | 86,950 | 127,427 |
| Social security and other taxes | 34,017 | 20,836 |
| Other creditors | 99,105 | 48,310 |
| Accruals and deferred income | 213,350 | 333,931 |
| | 433,422 | 530,504 |

Included within accruals and deferred income above is deferred contract fee income of £123,872 (2021: £99,078). Movement in the year is as follows:

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Deferred income at 1 April 2021 | 99,078 | 78,624 |
| Resources deferred during the year | 123,872 | 99,078 |
| Amounts released from previous years | (99,078) | (78,624) |
| Deferred income at 31 March 2022 | 123,872 | 99,078 |

At the balance sheet date, the charity was holding funds received in advance for services to be provided in 2022-23.



continued...

## 18. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Within one year | 33,305 | 77,074 |
| Between one and five years | 28,477 | 46,290 |
| | 61,782 | 123,364 |

Total operating lease payments charged to the statement of financial activities in the year amounted to £87,165 (2021: £80,653).

## 19. MOVEMENT IN FUNDS

| | At 1/4/21 | Net movement in funds | Transfers between funds | At 31/3/22 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Unrestricted funds** | | | | |
| General fund | 1,553,664 | 11,330 | (701,908) | 863,086 |
| Investment into charity - Professional fees | - | (701,908) | 701,908 | - |
| **TOTAL FUNDS** | 1,553,664 | (690,578) | - | 863,086 |

Net movement in funds, included in the above are as follows:

| | Incoming resources | Resources expended | Gains and losses | Movement in funds |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Unrestricted funds** | | | | |
| General fund | 5,398,602 | (5,414,044) | 26,772 | 11,330 |
| Investment into charity - Professional fees | - | (701,908) | - | (701,908) |
| **TOTAL FUNDS** | 5,390,752 | (6,115,952) | 26,772 | (690,578) |

**Comparatives for movement in funds**

| | At 1/4/20 | Net movement in funds | At 31/3/21 |
|---|---|---|---|
| | £ | £ | £ |
| **Unrestricted funds** | | | |
| General fund | 1,606,125 | (52,461) | 1,553,664 |
| **TOTAL FUNDS** | 1,606,125 | (52,461) | 1,553,664 |



continued...

## 19. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General fund | 5,014,194 | (5,143,339) | 76,684 | (52,461) |
| **TOTAL FUNDS** | 5,014,194 | (5,143,339) | 76,684 | (52,461) |

**Designated fund**
During the prior year the board of trustees, working closely with the executive team, identified and developed a phased approach to strengthening the company's governance and structure, and in order to achieve this set aside designated funds during the year, for the strategic use of surplus reserves to invest in refining service delivery and the furtherance of the organisation's charitable aims. This has enabled the charity to better serve all stakeholders and, in particular, the individuals Ategi came into being to support.

## 20. PENSION COMMITTMENTS

The assets of the money purchase Group Personal Pension Plan are held separately from those of the company in funds administered by Scottish Widows.

Certain employees are also members of the national Local Government Pension Scheme (LGPS), a funded defined benefit scheme with assets held in separate trustee-administered funds. The company makes contributions to the scheme in respect of these employees, but responsibility for any pension scheme deficits remains with their previous employer.

Contributions made by the company to the schemes during the year amounted to £61,167 (2021: £60,503). Pension contributions of £Nil (2021: £Nil) were outstanding at the balance sheet date.

## 21. RELATED PARTY DISCLOSURES

There were no other related party transactions for the year ended 31 March 2022 or for the year ended 31 March 2021 that require disclosure.

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**
**FOR THE YEAR ENDED 31 MARCH 2022**

| | 2022<br>£ | 2021<br>£ |
|---|---|---|
| **INCOME AND ENDOWMENTS** | | |
| **Investment income** | | |
| Dividends from investments | 7,850 | 13,814 |
| Deposit account interest | 810 | 2,387 |
| | 8,660 | 16,201 |
| **Charitable activities** | | |
| Contract fees | 4,771,216 | 4,388,189 |
| Housing Benefit | 371,837 | 353,916 |
| Supporting People | 190,220 | 184,914 |
| | 5,333,273 | 4,927,019 |
| **Other income** | | |
| Government grants | 49,912 | 70,974 |
| Kickstart scheme | 4,011 | - |
| Sundry income | 2,746 | - |
| | 56,669 | 70,974 |
| **Total incoming resources** | 5,398,602 | 5,014,194 |
| **EXPENDITURE** | | |
| **Charitable activities** | | |
| Wages | 1,130,932 | 1,040,200 |
| Social security | 96,903 | 84,632 |
| Pensions | 51,086 | 53,219 |
| Temporary staff costs | 68,078 | 187,109 |
| Staff and carer training | 38,041 | 4,096 |
| Carer payments, insurance and membership | 3,264,356 | 3,209,822 |
| Health screening and DBS checks | 13,231 | 14,349 |
| Travel, car hire and expenses | 32,114 | 6,091 |
| | 4,694,741 | 4,599,518 |
| **Support costs** | | |
| **Staff costs** | | |
| Wages | 313,394 | 177,061 |
| Social security | 26,513 | 14,602 |
| Pensions | 10,081 | 7,284 |
| | 349,988 | 198,947 |
| **Other costs** | | |
| Insurance | 36,146 | 25,145 |
| Printing, postage and stationery | 17,316 | 14,639 |
| Advertising and promotions | 17,236 | 9,139 |
| Rent | 84,175 | 98,663 |
| Cleaning and waste collection | 10,696 | 6,008 |
| Utility costs | 11,737 | 11,233 |
| Carried forward | 177,322 | 164,827 |



This page does not form part of the statutory financial statements

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

| | 2022<br>£ | 2021<br>£ |
|---|---|---|
| **Other costs** | | |
| Brought forward | 177,322 | 164,827 |
| Staff welfare | 13,677 | 10,194 |
| Telephone | 19,883 | 19,907 |
| Conferences and room hire | 2,582 | 387 |
| Professional fees | 713,924 | 49,063 |
| Repairs and maintenance | 54,719 | 53,087 |
| Sundry expenses | 405 | 141 |
| Bank charges | 2,334 | 2,134 |
| Bad and doubtful debts | 1,892 | 49 |
| Rental of equipment | 10,559 | 10,512 |
| Portfolio management fee | 2,776 | 3,220 |
| Website costs | 25,392 | - |
| Fixtures and fittings depreciation | 36,141 | 21,707 |
| | 1,061,590 | 335,228 |
| **Governance costs** | | |
| Audit fees | 9,633 | 9,646 |
| Total resources expended | 6,115,952 | 5,143,339 |
| **Net expenditure before gains and losses** | (717,350) | (129,145) |
| **Realised recognised gains and losses** | | |
| Gains/(losses) on fixed asset investments | 26,772 | 76,684 |
| **Net expenditure** | (690,578) | (52,461) |



This page does not form part of the statutory financial statements



August 2022

**ATEGI LIMITED**

England & Wales - Charity number 1077595

# Accounts

REGISTERED COMPANY NUMBER: 02894715 (England and Wales)
REGISTERED CHARITY NUMBER: 1077595

# REPORT OF THE TRUSTEES AND

# FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 31 MARCH 2021

# FOR

# ATEGI LIMITED

Watts Gregory LLP
Chartered Accountants & Statutory Auditors
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

**ATEGI LIMITED**

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**FOR THE YEAR ENDED 31 MARCH 2021**


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# REPORT OF THE TRUSTEES
# FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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) (effective 1 January 2019).

The company was incorporated on 4 February 1994 as a company limited by guarantee and became a registered charity on 29 September 1999.

## OBJECTIVES AND ACTIVITIES

### Objectives and aims

The Memorandum and Articles of Association state our objectives as:-

1) For the public benefit, the relief of people in need, in particular but not exclusively by the provision of:
   i) shared lives / adult placement;
   ii) domiciliary care and/or support;
   iii) visiting support;
   iv) any other care and/or support as may be appropriate.

2) The relief or possible prevention of sickness through the provision of respite for carers of people in need whether by reason of learning or physical disability, mental ill health, age related need or other disadvantage.

This reflects the amendment to the objects clause made in 2019/20. The trustees agreed to put forward the amendment which would make clearer the public benefit we seek to deliver, and which would enable the organisation to pursue opportunities such as the domestic violence pilot in Buckinghamshire (see below).

### Review of activity and how our activities deliver public benefit

Our main activities are described below.

The company continued with its mission of supporting people to live their lives by providing high quality individual support and assistance to people in need of its services and all our charitable activities focus on this. Based in South Wales and the South of England ategi has continued to support mainly people who have learning disabilities and/or mental ill health, and other adults who have been assessed by social services as requiring support to live their lives.

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and our main activities are undertaken to further our charitable purposes for the public benefit as set out in our objects contained in the company's Memorandum of Association.

Our service delivery during this year continued to be affected by the Covid-19 pandemic and the subsequent government guidance and legislation in England and Wales. We initially responded swiftly by closing our offices and equipping our staff to carry out their work from home. During the year we have put in place new ways of working to allow staff to safely return to all of our offices. Our Visiting Support Service was affected as the pandemic continued with families of those we support preferring us not to visit and take people out in the community. Provision for community activity was so severely curtailed that our staff, in most cases were not able to provide direct support and we able only to maintain a telephone "keeping in touch" service

In spite of the challenges caused by Covid-19 our organisation has been able to continue to provide high quality services through the dedication and commitment of our staff and the self-employed Shared Lives Carers who continued to follow guidance regarding ategi staff visits. 11 of our staff had positive test result or displayed symptoms and self-isolated; 11 Shared Lives carers also had positive test results or self-isolated with symptoms and sadly 1 Carer passed away. 2 Service Users tested positive.

Within our domiciliary care and support activity are the following services:-

### Shared Lives

Approved Shared Lives Carers offer accommodation and support within their own homes and families to vulnerable adults and adults with a disability who prefer to live or take short breaks in an ordinary household. Shared Lives Carers undergo detailed checks and assessment before being carefully matched and introduced to someone who is compatible with their circumstances and experience. Supported and guided by our experienced teams ategi's Shared Lives service operates across South Wales and Southern England. Shared Lives Carers are self-employed but receive expenses payments and cannot operate without being approved with ategi or a similar service. The service is registered and regulated in England by the Care Quality Commission and in Wales by Care Inspectorate Wales under Adult Placement Regulations.

## OBJECTIVES AND ACTIVITIES

### Supported Living

Our trained staff support people to live in their own homes in the community encouraging them to live full, meaningful lives whilst getting the help they need to be as independent as possible. People live on their own or in small groups with staff support through the day and night depending on their needs. Our supported living work takes place in Cardiff and surrounding areas. The service is registered and regulated by Care Inspectorate Wales.

### Visiting Support

Our trained staff support people in their community to access leisure and occupational activities whilst encouraging increased independence in line with agreed support plans. Visiting Support sessions range from two hours to full day time support. Those using the service live with their families or carers and support can be an invaluable addition to their lives helping them to be more independent and pursue their own interests. Our Visiting Support Service is available in Cardiff and surrounding areas. The service is registered and regulated by Care Inspectorate Wales.

ategi continued to work with local authorities and services were commissioned by the following authorities:-

1) Cardiff County Council
2) Rhondda Cynon Taff County Borough Council
3) Buckinghamshire County Council
4) Royal Borough of Windsor and Maidenhead
5) Swansea County Council
6) Neath Port Talbot County Council
7) South Gloucestershire Council
8) Haringey Council
9) Southwark Council

The company successfully maintains a reputation for providing high quality support and enabling the people supported by ategi to actively influence the design, delivery and commissioning of their services. ategi's services are responsive and flexible and are based on the individuality of the people we support.

During this year we have made increased efforts to listen to carers and to include their feedback in our future planning. We aim, as we come out of lockdown, to provide greater opportunity for carer engagement, both with staff and each other.

### Public benefit

The charity's trustees can confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit by the Commission. The charitable objectives outlined above, and the activities of the charity demonstrate public benefit.

## ACHIEVEMENT AND PERFORMANCE

### Review of development, activities and achievements during the year

### Shared Lives Service

Between April 2020 and 2021 ategi's Shared Lives Service has continued to focus on maintaining and strengthening our existing services.

All of our teams in North London (predominantly Haringey), South Gloucestershire, South Wales and Buckinghamshire have continued to work hard to improve systems of delivery through further developing and maintaining positive relationships with key stakeholders in each area.

We continue to provide Shared Lives services in line with agreed targets, and all schemes have continued to receive positive monitoring reports from their respective Local Authorities.

Our teams in Haringey, South Gloucestershire and Buckinghamshire continued to strengthen and develop steadily with settled teams in each area. In addition, we continue to provide spot contracts in the surrounding areas of the Royal Borough of Windsor & Maidenhead and Southwark Council, managed through our Bucks and North London offices.

Our Shared Lives Service in South Wales has strengthened in the numbers of people supported. We negotiated stronger contracts with Swansea and Neath Port Talbot local authorities and commenced growth plans in Rhondda Cynon Taff. In May 2020 we appointed a new Shared Lives Manager in Wales who has vast experience in running schemes for vulnerable adults.

The shared lives services achievements include:-

- Achieved a 90% satisfaction rate across shared lives services.
- Maintaining strong and experienced team in Wales.
- Maintained experienced teams in our England based schemes with new staff strengthening service delivery and we continue to invest in our staff with existing staff undertaking NVQ 3 and 5 qualifications.
- Achieved Carer recruitment targets in the Western Bay.
- Developed closer partnership links between schemes, placing arrangements between schemes to create the best match for a vulnerable adult.
- Recruited more male carers in within London and more carers in Southwark.
  Renegotiated contracts with Swansea and Neath Port Talbot in preparation for the natural ending of the Western Bay contract.
- Commenced new contracts with Swansea and NPT.
- Managed the successful transfer of Shared Lives Carers in Bridgend following contract end.
- Buckinghamshire, South Gloucestershire and Haringey schemes continue to hold a good inspection grade from the CQC.

### Visiting Support Service

ategi's Visiting Support Service continued to provide flexible sessional support to people living in Cardiff. The support sessions range from two hours per week up to full time support for some individuals. The people using the service live with families and/or carers and the support is an invaluable addition to people's lives, helping them to gain independence from families and carers to pursue their own interests, for example attending the gym or college.

The services achievements include:-

- Supporting people to take part in a range of activities to develop skills, increase independence, attend Community Education classes and to take part in social and leisure activities.
- Consolidating existing provision by making efficiency savings, making it a valuable ategi service which is highly respected by commissioners and service users alike.
- Contributed to a successful inspection from the Care Inspectorate for Wales (CIW).
- Maintained a stable and experienced staff team.

### Supported Living

Our experienced staff team have the knowledge and practice expertise to cover a wide range of services across many different levels of support packages ranging from individuals with a learning disability, mental Health, physical disabilities to substance misuse and are able to adapt to different needs some of which are quite complex. At present they support three very different individuals with complex needs who live in their own accommodation. The team has continued to maintain high standards of support to the individuals according to their needs through clear plans, regular review, positive liaison with other stakeholders including individuals we support and their relatives and other professionals.

The services achievements include:-
- Maintaining a positive and successful staff team.
- Positive outcomes for people we support, improved life expectancy, safety and protection.
- Continuity of support.
- Positive changes to processes and practice following new regulations.
- Continued to provide individualised support to three people living independently.

**Staff and Shared Lives Carers**
In October Tim Southern, the ategi CEO, retired and Lesley-Anne Ryder, an experienced CEO joined us in an interim capacity whilst ategi began to consider its future strategic direction.

During the year the company employed an average of 59 full and part-time staff, together with relief staff throughout 2020/21. Additionally, we managed around 290 approved Shared Lives Carers across all areas.

The company provided support to over 360 adults through its three service areas during the same period.

**Company achievements for 2020/2021**
During the year a number of significant changes were made to the leadership of ategi in order to draw all parts of the organisation closer together. A new leadership team was appointed with representation from all service areas. In addition, several necessary remedial actions were taken to ensure that ategi's systems and processes were robust. All areas of the organisation were reviewed, and a Transformation Plan put in place.

- Maintained a positive workforce of staff and Shared Lives Carers.
- Established strong integrated leadership team.
- Maintained a positive financial position.
- Maintained positive services for the people we support.
- Completed our annual Quality review based on our five quality objectives.
- Maintained positive relationships with tenants in our office accommodation making full and appropriate use of our property.
- Continued regulatory compliance with CIW for Shared Lives and Domiciliary care in Wales and CQC for Shared Lives in England.
- Positive independent Shared Lives Carers survey illustrating high satisfaction overall, particularly in management. There were high scores from demonstrating that Carers understood their roles, felt well supported by scheme staff and that ategi Shared Lives is well managed with strong evidence of leadership.

## FINANCIAL REVIEW

### Appraisal of financial activity

The deficit for the year amounted to £52,461 (2020 - £31,147 surplus). The financial activity of the company can be summarised as follows:-

| MOVEMENT IN RESOURCES: | 2021<br>£ |
|---|---|
| **INCOME** | |
| Contract fees, housing benefit, grants and allowances | 4,997,993 |
| Investment income | 16,201 |
| **EXPENDITURE** | |
| Charitable activities | (5,143,339 ) |
| Gain on investments | 76,684 |
| | (52,461) |

Variations in the Balance Sheet since last year are as follows:

| | |
|---|---|
| Additions to office and computer equipment net of disposals | 41,743 |
| Depreciation charge for the year | (21,707 ) |
| | 20,036 |
| Debtors | 42,526 |
| Investments | 87,280 |
| Cash at bank and in hand | 100,885 |
| Creditors | (303,188) |
| | (52,461) |

### Investment policy and performance

ategi recognises that the funds held in reserve should be invested to ensure financial returns that can be used to further the organisation's aims and objectives.

Any investments made must carefully consider the exposure to risk as well as any liquidity requirements, ensuring that any investment strategy does not detract from the organisation's core charitable activities.

The Board of Trustees have delegated investment decisions to specialist investment companies to invest on the charity's behalf.

## FINANCIAL REVIEW

### Investment policy and performance

The Objectives of the trustees - the charity's investment objective is for capital growth in excess of inflation (RPI) and a stable, growing income stream. Capital and income volatility can be tolerated if consistent with expectations. The charity follows a fairly low risk investment policy, complying with the Trustees Investment Acts.

Investment criteria - in managing the investments and making or varying the investments, the managers are expected to work within the following criteria:-

| | |
|---|---|
| Expected return | The trustees anticipate a total return consistent with or in excess of that of a low investment risk portfolio. |
| Income | Income to be re-invested, until further notice. |
| Operational risk | The charity is a going concern without input from the investment funds. The operational risk of the funds is linked to the amount of income payable to the beneficiaries. Consequently, inflation is the principal operational risk. |
| Time scale | The trustees consider the funds to be long term investment funds and have identified this to mean a minimum of five years. |
| Financial risk | The trustees recognise that financial assets are volatile and that their value can go down as well as up. |
| Diversification | The trustees recognise the need for diversification of the investments to remove stock specific risk. |
| Ethical policy | The charity's assets should be invested in line with its aims. The trustees do not wish to adopt an exclusionary policy but individual investments may be excluded in future if perceived to conflict with the charity's purpose. |

### Performance

Ravenscroft - Cautious portfolio

- Market value as at 31 March 2020 £105,054
- Market value as at 31 March 2021 £117,856

Brewin Dolphin - Risk category 4 (low risk investment)

- Market value as at 31 March 2020 £409,845
- Market value as at 31 March 2021 £484,320

A week before the last (2020) financial year-end, the Covid-19 pandemic had a significant impact on portfolio values the world over. Although this state has continued throughout the entire financial period in question, markets have rallied tremendously and the above-named investments recorded an £87k increase in value on the previous year-end. These values exceed pre-Covid levels and demonstrate a clear resilience during this most challenging of times.

Funds are almost instantly accessible negating any liquidity concerns and currently delivering returns far in excess of funds previously held in deposit accounts with negligible interest rates

Performance is monitored on a quarterly basis and analysed in the managers' investment report. Performance is measured using the benchmarks as indicated by reference to the expected returns outlined in the selected risk category.

Ordinarily, the appointment will be reviewed annually or at least every three years. The following issues, amongst others, will be taken into consideration:-

- The overall quality of advice
- Familiarity with the investment mandate
- The performance of the fund in the context of the investment criteria
- The quality of service in terms of reports and administration
- An assessment of the suitability of the managers in terms of level of fees
- The working relationship with the investment management team.

## FINANCIAL REVIEW

### Reserves policy

As can be seen from the financial statements, reserves stand at £1,553,664. However, £333,022 of this can be classified as fixed assets - the vast majority of which is our Head Office property at Flynn House.

This leaves the company with a cash/readily converted to cash total of £1,220,642 as free reserves.

During the year the board of trustees, working closely with the executive team, have identified and developed a phased approach to strengthening the company's governance and structure that will involve the strategic use of surplus reserves to invest in refining service delivery and the furtherance of the organisation's charitable aims. This is partly reflected in the financial performance of the year-ended 31st March 2021 and will continue to have an impact on 2021-22 results, the extent of which is still to be determined. However, it will enable the charity to better serve all stakeholders and, in particular, the individuals ategi came into being to support.

Taking into account guidance from The Charity Commission, ategi has identified a number of reasons why having an appropriate level of reserves is important and these include funding unexpected expenditure and any shortfalls in income and to take advantage of any new opportunities.

ategi continues to adopt a risk identification approach based on an understanding of the income streams and their risk profile, the degree of commitment to expenditure and the overall risk environment in which it operates. This has, of course, been revisited frequently during this prolonged period of unprecedented uncertainty caused by the coronavirus pandemic but the board of trustees feel the structure of the organisation's funding and associated expenditure has meant the world crisis has not over-extended the organisation financially.

ategi is not overly-dependent on any one or few sources of income and no one source of income forms an excessively high proportion of the charity's overall income so risk levels are lower. Also, sources of income are, if not committed for an indefinite period of time, set for the near future or for a fixed period meaning a greater level of security.

ategi currently holds reserves at a level equivalent to just under three months' worth of total expenditure. This expenditure would considerably reduce if we were to lose any associated income stream, the extent of which being dependent on the type and extent of the loss but would mean that our reserves are likely to last considerably longer than three months. However, we endeavour to maintain in reserves an amount equal to six times the monthly salary cost of ategi staff plus one months' Shared Lives Carer costs at all times. Based on current costs (as at July 2021), this would equate to an estimated total of around £1m. As indicated, a designated spend plan is in place to ensure robust policies are maintained and an appropriately resourced company structure is established and future-proofed, this level of reserves will be achievable by financial year-end 2021-22.

We feel that this level of reserves is sufficient to allow us to cover known liabilities and contingencies, absorb setbacks and take advantage of change and opportunity and should provide us with adequate financial stability and the means for us to meet our charitable objectives for the foreseeable future. We aim to maintain this level by continued review of existing funds, future income streams, likely future expenditure, past operational and other trends, likely effects of changes on the public and other beneficiaries, major risks facing the charity and an analysis of future needs and the potential consequences of not being able to meet them.

The trustees will review the amount of reserves that are required to ensure that they are sufficient to fulfil ategi's continuing obligations on an annual basis but will be updated with any matters of significance at committee meetings held quarterly.

## FUTURE DEVELOPMENTS

### All Services

We will implement the changes recommended by the Transformation plan which have already included the recruitment of a Head of Business Development and interim Financial leadership.

We have recruited a new cadre of trustees and intend to recruit further trustees over coming months to accommodate the retirement of a number of long-standing trustees.

We will continue to work positively with local authorities to achieve the aims of each contract we provide.

We will achieve agreed targets for Shared Lives contracts in all areas and aim to develop further all other service models.

We will seek suitable new contracts in England and Wales that align with our vision for ategi.

We will continue to work with local authority partners to maximise the use of ategi skills in the areas we currently work and surrounding areas.

We will continue to work with trustees to confirm our strategic aims for growth and development.

### Visiting Support Services

We will continue to provide quality support to the people we work with and their families in Cardiff and surrounding areas.

We will continue to develop and to market our specialist services through the website, brochures and through continued positive engagement with the families we work with, with a view to offering support to more people.

### Supported Living Services

We will continue to provide positive and consistent support to our current service users and proactively seek similar opportunities.

### How ategi will do it

Focusing on the needs of individuals, ategi will:-

- Continue to ensure that people who use ategi's services are at the heart of the decision making around their support.
- Continue to invest in staff and Shared Lives carers.
- Continue to provide opportunities for staff and Shared Lives carers to contribute to the development of the organisation.
- Ensure that ategi remains financially stable.

The trustees will:-

- Increase their focus upon organisational and financial governance.
- Focus on the Governance and Strategic Planning required to support the furthering of our objectives for the delivery of public benefit.
- Support the Interim CEO to address organisational weaknesses and to develop ategi in line with an agreed way forward.
- Provide training and development for trustees, including an annual appraisal process.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing document

The charity is a limited company, limited by guarantee, as defined by the Companies Act 2006.

The rules and regulations by which the company is governed are contained in the Memorandum and Articles of Association.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice Applicable to charities.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Management of the company

The company is required to have at least two trustees. There is no maximum. The Board keeps the skill requirements for the trustee body under review and in the event that a trustee permanently retires or additional trustees are required, a trustee recruitment campaign is carried out to ensure that all required skills and experience as present.

They are provided with copies of the Charity Commission's Guidance for Trustees and both general governance and financial governance training is provided. Trustees are allocated to mentor senior staff members.

The Articles of Association state that one third of the trustees (or the nearest to one third) shall retire by rotation at each AGM (i.e. those who have been longest in office). Retiring trustees are eligible for re-election.

The business of ategi Limited is governed by the trustees who are responsible for strategic direction and policy and the monitoring and evaluation of the company's performance. All trustees are also subject to appropriate Disclosure & Barring Service checks prior to commencement of duties. In accordance with the Articles of Association, the trustees have established a finance sub-committee. The company holds an Annual General Meeting at least every 15 months.

During this year trustees have met monthly with the senior leadership team in attendance, however, it is their responsibility to meet at least four times a year. The Chair of Trustees has met with the CEO on at least a monthly basis and has also met with the senior management, in a socially distanced situation. A new committee, the Finance and Audit Committee has been established and in 2021, a Quality and Safeguarding Committee will be established, so too an ategi strategy Steering Group will guid ategi through the next year

The Chief Executive is responsible for the daily management of the organisation, assisted by the management team. The management team consists of the Chief Executive Officer, Head of Finance (Vacant - Interim in post) Head of HR, Head of Administration and Company Secretary, Head of Operations (Vacant - Interim in post).

### Key management personnel remuneration

The trustees consider the Board of Trustees, the Chief Executive Officer and Heads of Service mentioned above the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee remuneration was paid in the year. Any details of trustee expenses and related party transactions are disclosed in the notes to the accounts.

Trustees are required to disclose all relevant interests and register them in accordance with the charity's policy and withdraw from decisions where a conflict of interest arises.

The pay of the charity's key management personnel is reviewed annually. They are bench-marked with charities of a similar size and activity to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

### Risk management

As part of a complete and ongoing business plan, the trustees have been developing a risk management strategy which is made up of:-

- an annual review of the principal risks and uncertainties that the charity faces;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that the major financial risks for the charity are the unsustainability of services in the face of Local Authority cuts and increasing and ever-changing legislation, significant contracts not being renewed after the initial period expires and new contract growth targets not being realised. ategi has attempted to minimalise any impact by working collaboratively with local authorities and other agencies ensuring relationships are strong and productive. As well as engaging in regular training, ategi is a member of lobbying organisations that help to serve our interests in ongoing legislative & funding issues. Being financially sound and holding adequate reserves also enables us to absorb any negative impacts in the short term. Endeavouring to deliver professional, effective, efficient and sought-after services throughout the company is an evolving goal that enables us to better position ourselves as the preferred provider and achieve both internal and external targets.

In all industries but arguably more so in the care and charity sectors, there is always the threat of reputational damage caused by any bad publicity from any situations involving neglect or abuse. The charity is, understandably, continually striving for the most robust policies and procedures, delivering frequent and relevant training and observing good practice to prevent anything of this nature ever materialising. We also work closely with support partners, including council officials and regulatory bodies, to further help mitigate against this risk.

## REFERENCE AND ADMINISTRATIVE DETAILS

**Registered Company number**
02894715 (England and Wales)

**Registered Charity number**
1077595

**Registered office**
Flynn House
Cardiff Road
Rhydyfelin
Pontypridd
CF37 5HP

**Trustees**

| | |
|---|---|
| P Smith | Appointed 22 March 2021<br>Chair from 20 September 2021 |
| S P Garland | Chair until 20 September 2021 |
| Dr H G Edwards | Vice Chair |
| O G T Jones | |
| P Roberts | |
| M Wedlake | Appointed 22 March 2021 |
| H Whitfield | Appointed 22 March 2021 |
| J R Davies | |

All of the above trustees are directors of the charity.

**Senior management**

| | |
|---|---|
| T Southern | Chief Executive Officer (retired 31 October 2020) |
| L A Ryder | Interim Chief Executive Officer |
| L Taylor | Finance Business Partner |
| K Thomas | Company Secretary and Head of Administration |
| K Mackness | Director of Operations |
| A Peycke | Head of Business Development |
| R Smith | Head of HR |

**Auditors**
Watts Gregory LLP
Chartered Accountants & Statutory Auditors
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

**Bankers**
National Westminster Bank PLC
Canton
Cardiff (A) Branch
277 Cowbridge Road East
Cardiff
CF5 1WX

## TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of ategi Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 the incoming resources and application of resources, including the income and expenditure, of the charitable company for that 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 Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They 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.

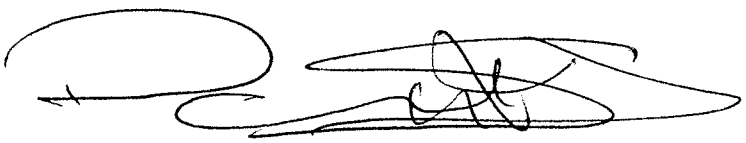
In so far as the trustees are aware:

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

## AUDITORS

The auditors, Watts Gregory LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the Board of Trustees on .....5.10.21..... and signed on its behalf by:



.....
P Smith - Trustee

**Opinion**
We have audited the financial statements of ategi Limited (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. 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).

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 2021 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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**
Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

In auditing the financial statements, we have concluded that the directors' 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 company'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. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern in exceptional or unforeseen circumstances.

**Other information**
The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 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.

**Opinions on other matters prescribed by the Companies Act 2006**
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**Responsibilities of trustees**
As explained more fully in the Trustees' Responsibilities Statement, 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, 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 charitable company'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 liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**
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 a Report of the Independent Auditors 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.

Based on our understanding of both the company and industry, we identified the principal risks of non-compliance with laws and regulations, including those related to UK tax legislation and considered the extent to which any non-compliance might have on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and ensured that all those involved in the audit undergo regular update training, including on how to identify or recognise fraud and non-compliance with laws and regulations.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting inaccurate journals and management bias in accounting estimates. We addressed these risks by carrying out specifically targeted procedures, which included:

- discussions with management, including consideration of any known or suspected instances of non-compliance with laws and regulations and/or fraud;
- reading minutes of meetings of those charged with governance;
- the appropriateness of journal entries and other adjustments;
- challenging management in relation to significant accounting estimates;
- evaluating the reasons for any large or unusual transactions;
- reviewing disclosures in the financial statements to underlying supporting documentation.

As outlined above, reasonable assurance is a high level of assurance, but is not a guarantee that a material misstatement may always be detected. The extent to which our procedures are capable of detecting material misstatements or irregularities, including fraud, is therefore subject to the inherent limitations of an audit. There is, therefore an unavoidable risk that a material misstatement may not come to light, in particular, where non-compliance with laws and regulations are remote from events and transactions reflected in the financial statements or where fraud or errors arise due to intentional misrepresentation, forgery, concealment, management override and/or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Use of our report**

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 auditors' 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Watts Gregory LLP

Julia Mortimer FCCA (Senior Statutory Auditor)
for and on behalf of Watts Gregory LLP
Chartered Accountants & Statutory Auditors
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

Date: 12 October 2021

**ATEGI LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES**
**(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**
**FOR THE YEAR ENDED 31 MARCH 2021**

| | Notes | Unrestricted fund £ | Restricted fund £ | 2021 Total funds £ | 2020 Total funds £ |
|---|---|---|---|---|---|
| **INCOME AND ENDOWMENTS FROM** | | | | | |
| **Charitable activities** | 4 | | | | |
| Domiciliary care and support | | 4,927,019 | - | 4,927,019 | 5,009,969 |
| Investment income | 3 | 16,201 | - | 16,201 | 13,876 |
| Other income | | 70,974 | - | 70,974 | - |
| **Total** | | 5,014,194 | - | 5,014,194 | 5,023,845 |
| **EXPENDITURE ON** | | | | | |
| **Charitable activities** | 5 | | | | |
| Domiciliary care and support | | 5,143,339 | - | 5,143,339 | 4,953,354 |
| Net gains/(losses) on investments | | 76,684 | - | 76,684 | (39,344) |
| **NET INCOME/(EXPENDITURE)** | | (52,461) | - | (52,461) | 31,147 |
| **RECONCILIATION OF FUNDS** | | | | | |
| **Total funds brought forward** | | 1,606,125 | - | 1,606,125 | 1,574,978 |
| **TOTAL FUNDS CARRIED FORWARD** | | 1,553,664 | - | 1,553,664 | 1,606,125 |

The notes form part of these financial statements

**ATEGI LIMITED**

**BALANCE SHEET**
**31 MARCH 2021**

| | Notes | Unrestricted fund £ | Restricted fund £ | 2021 Total funds £ | 2020 Total funds £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 12 | 275,062 | - | 275,062 | 255,026 |
| **Investments** | | | | | |
| Investments | 13 | 602,177 | - | 602,177 | 514,897 |
| Investment property | 14 | 57,960 | - | 57,960 | 57,960 |
| | | 935,199 | - | 935,199 | 827,883 |
| **CURRENT ASSETS** | | | | | |
| Debtors | 15 | 331,366 | - | 331,366 | 288,840 |
| Cash at bank and in hand | | 817,603 | - | 817,603 | 716,718 |
| | | 1,148,969 | - | 1,148,969 | 1,005,558 |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 16 | (530,504) | - | (530,504) | (227,316) |
| **NET CURRENT ASSETS** | | 618,465 | - | 618,465 | 778,242 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | 1,553,664 | - | 1,553,664 | 1,606,125 |
| **NET ASSETS** | | 1,553,664 | - | 1,553,664 | 1,606,125 |
| **FUNDS** | 18 | | | | |
| Unrestricted funds | | | | 1,553,664 | 1,606,125 |
| **TOTAL FUNDS** | | | | 1,553,664 | 1,606,125 |

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the Board of Trustees and authorised for issue on ..... 5.10.21 ..... and were signed on its behalf by:

.....
P Smith - Trustee

The notes form part of these financial statements

**ATEGI LIMITED**

**CASH FLOW STATEMENT**
**FOR THE YEAR ENDED 31 MARCH 2021**

| | Notes | 2021<br>£ | 2020<br>£ |
|---|---|---|---|
| **Cash flows from operating activities** | | | |
| Cash generated from operations | 1 | 137,022 | 445,242 |
| Net cash provided by operating activities | | 137,022 | 445,242 |
| **Cash flows from investing activities** | | | |
| Purchase of tangible fixed assets | | (41,743) | (23,512) |
| Purchase of fixed asset investments | | (99,529) | (127,280) |
| Sale of fixed asset investments | | 88,934 | 118,742 |
| Interest received | | 2,387 | 2,098 |
| Dividends received | | 13,814 | 11,778 |
| Net cash used in investing activities | | (36,137) | (18,174) |
| **Change in cash and cash equivalents in the reporting period** | | 100,885 | 427,068 |
| **Cash and cash equivalents at the beginning of the reporting period** | | 716,718 | 289,650 |
| **Cash and cash equivalents at the end of the reporting period** | | 817,603 | 716,718 |

The notes form part of these financial statements

## 1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 2021<br>£ | 2020<br>£ |
|---|---|---|
| **Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)** | (52,461) | 31,147 |
| **Adjustments for:** | | |
| Depreciation charges | 21,707 | 40,651 |
| (Gain)/losses on investments | (76,684) | 39,344 |
| Interest received | (2,387) | (2,098) |
| Dividends received | (13,814) | (11,778) |
| (Increase)/decrease in debtors | (42,527) | 255,605 |
| Increase in creditors | 303,188 | 92,371 |
| **Net cash provided by operations** | 137,022 | 445,242 |

## 2. ANALYSIS OF CHANGES IN NET FUNDS

| | At 1/4/20<br>£ | Cash flow<br>£ | At 31/3/21<br>£ |
|---|---|---|---|
| **Net cash** | | | |
| Cash at bank and in hand | 716,718 | 100,885 | 817,603 |
| | 716,718 | 100,885 | 817,603 |
| **Total** | 716,718 | 100,885 | 817,603 |

The notes form part of these financial statements

## 1. STATUTORY INFORMATION

ategi Limited is a registered charity and private company limited by guarantee having no share capital. Members have agreed to contribute £1 in the event of a winding up. The company is incorporated in Wales in the United Kingdom. The registered office is Flynn House, Cardiff Road, Rhydyfelin, Pontypridd, CF37 5HP. The nature of the company's operations and principal activities is disclosed within the Report of the Trustees.

The financial statements are presented in Sterling (£), the company's functional currency, and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

## 2. ACCOUNTING POLICIES

**Basis of preparing the financial statements**
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

There have been no material departures from the standard.

**Going concern**
No material uncertainties related to events or conditions that may cast significant doubt upon the entity's ability to continue as a going concern exist.

**Significant accounting judgements and estimates**
Estimates and judgements are continually evaluated and are based on historical experience and other relevant factors, including expectations of future events that are believed to be reasonable under the circumstances.

The preparation of the financial statements requires management to make estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, be likely to differ from the related actual results. The estimates and assumptions that have significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:-

- Tangible fixed assets, other than investment properties, are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.
- The charity makes an estimate of the fair value of investments held at each balance sheet date. The balance presented in the accounts is based upon reports provided by the fund managers who are engaged by the trustees to manage the investments held by the charity.
- Investment properties are valued annually using methodology based on figures available publicly relating to the changes in market value of commercial office space in the region, but there is an inevitable degree of judgement involved in that each property is unique and value can only ultimately be reliably tested in the market itself.

**Income**
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

This includes capital grants.

Income from charitable activities includes income received from local authority contract services which is recognised by reference to the point of completion of delivery of each service. Where the amount of income is contingent on future events, this is only recognised where the amount of income can be measured reliably and it is probable that the economic benefits will be received. Services provided to clients which at the balance sheet date have not been billed, have been recognised as income and are included in debtors as accrued income.


continued...

## 2. ACCOUNTING POLICIES - continued

**Income - continued**
Investment income is recognised on a receivable basis.

It is not the policy of the charity to show income net of expenditure.

**Expenditure and basis of recognition of liabilities**
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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. Support costs include all expenditure not directly related to the charitable activity.

Governance costs are the costs associated with the governance arrangements of the charity which relate to the general running of the charity as opposed to those costs associated with charitable activity. Included within this category are the cost of audit fees and costs linked to the strategic management of the charity.

**Allocation and apportionment of costs**
Certain expenditure, including governance costs, are, where possible, directly allocated to appropriate cost centres. Other costs are apportioned on the basis of time or office space used for those activities. Governance costs are those incurred in the management of the charity's assets, administration, planning, organisation and compliance with constitutional and statutory requirements.

**Tangible fixed assets**
Tangible fixed assets are included at cost and written off over their estimated useful lives on a straight line basis at the following annual rates:-

| | |
|---|---|
| Freehold buildings | 2% straight line |
| Leasehold property | over the term of the lease |
| Office furniture and equipment | 10-25% straight line |
| Computer equipment | 33.33% straight line |

Freehold land is not depreciated.

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, if there is an indication of a significant change since the last reporting date.

**Investment property**
Investment property is carried at fair value determined annually by the trustees, taking into account any external valuations, and derived from current market indices and trends for commercial office property, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of Financial Activities.

**Investments**
Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price or, if no quoted market price is available, the price advised by the fund managers. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

**Taxation**
The charity is exempt from corporation tax on its charitable activities.


continued...

## 2. ACCOUNTING POLICIES - continued

**Fund accounting**
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Pension costs and other post-retirement benefits**
The charity operates a money purchase Group Personal Pension Plan providing benefits for employees additional to those from the State. Certain employees are also members of the Local Government Pension Scheme (LGPS), a defined benefit scheme. The company makes contributions to the scheme in respect of these employees, but responsibility for any pension scheme deficits remains with their previous employer. The pension charge to the statement of financial activities represents contributions payable by the company to pension schemes in respect of the year.

**Operating leases**
Rentals applicable to operating leases where substantially all of the benefits and risks of the ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

The benefits of lease incentives ar recognised in the statement of financial activities over the lease period.

**Debtors**
Short term debtors are measured at transaction price, less any impairment.

**Creditors**
Financial liabilities and equity are classified according to the substance of the financial instrument's contractual obligations, rather than its legal form.

**Cash and cash equivalents**
Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice if not more than 24 hours.

**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.

Trade and other debtors are recognised at the settlement amount due and prepayments are valued at the amount prepaid.

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

## 3. INVESTMENT INCOME

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Dividends from investments | 13,814 | 11,778 |
| Deposit account interest | 2,387 | 2,098 |
| | 16,201 | 13,876 |



continued...

## 4. INCOME FROM CHARITABLE ACTIVITIES

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Contract fees | 4,388,189 | 4,472,261 |
| Housing Benefit | 353,916 | 344,301 |
| Supporting People | 184,914 | 193,407 |
| | 4,927,019 | 5,009,969 |

## 5. CHARITABLE ACTIVITIES COSTS

| | Direct Costs (see note 6) | Support costs (see note 7) | Totals |
|---|---|---|---|
| | £ | £ | £ |
| Domiciliary care and support | 4,599,518 | 543,821 | 5,143,339 |

## 6. DIRECT COSTS OF CHARITABLE ACTIVITIES

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Staff costs | 1,178,051 | 1,205,794 |
| Temporary staff costs | 187,109 | 20,352 |
| Staff and carer training | 4,096 | 2,948 |
| Carer payments, insurance and membership | 3,209,822 | 3,029,061 |
| Health screening and DBS checks | 14,349 | 15,666 |
| Travel, car hire and expenses | 6,091 | 73,737 |
| Events | - | 710 |
| | 4,599,518 | 4,348,268 |

## 7. SUPPORT COSTS

| | Staff costs | Other costs | Governance costs | Totals |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Domiciliary care and support | 198,947 | 335,228 | 9,646 | 543,821 |

Included within governance costs is £9,600 (2020 - £9,600) in relation to auditors' remuneration.

## 8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Depreciation - owned assets | 21,707 | 40,651 |

## 9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 or for the year ended 31 March 2020.

**Trustees' expenses**

There were no trustees' expenses for the year ended 31 March 2021 or for the year ended 31 March 2020.



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## 10. STAFF COSTS

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Wages and salaries | 1,217,261 | 1,251,825 |
| Social security costs | 99,234 | 104,343 |
| Other pension costs | 60,503 | 73,106 |
| | 1,376,998 | 1,429,274 |

The average monthly number of employees during the year was as follows:

| | 2021 | 2020 |
|---|---|---|
| Administration | 11 | 11 |
| Support | 45 | 48 |
| | 56 | 59 |

No employees received emoluments in excess of £60,000.

The key management personnel of the charity comprise the trustees, the Chief Executive Officer, Human Resources & Training Manager, Head of Shared Lives and Finance Manager. The total employee benefits of the key management personnel of the charity were £295,731 (2020 - £187,512). This includes agency payments in relation to the interim CEO.

## 11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

All comparative data was unrestricted.

## 12. TANGIBLE FIXED ASSETS

| | Freehold property | Long leasehold | Office furniture and equipment | Totals |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **COST** | | | | |
| At 1 April 2020 | 258,480 | 29,405 | 160,047 | 447,932 |
| Additions | - | - | 41,743 | 41,743 |
| Disposals | - | (1,905) | (72,472) | (74,377) |
| At 31 March 2021 | 258,480 | 27,500 | 129,318 | 415,298 |
| **DEPRECIATION** | | | | |
| At 1 April 2020 | 43,244 | 28,327 | 121,335 | 192,906 |
| Charge for year | 4,204 | 539 | 16,964 | 21,707 |
| Eliminated on disposal | - | (1,905) | (72,472) | (74,377) |
| At 31 March 2021 | 47,448 | 26,961 | 65,827 | 140,236 |
| **NET BOOK VALUE** | | | | |
| At 31 March 2021 | 211,032 | 539 | 63,491 | 275,062 |
| At 31 March 2020 | 215,236 | 1,078 | 38,712 | 255,026 |



continued...

## 13. FIXED ASSET INVESTMENTS

| | Listed investments £ |
|---|---|
| **MARKET VALUE** | |
| At 1 April 2020 | 514,897 |
| Additions | 99,529 |
| Disposals | (88,934) |
| Revaluations | 76,685 |
| At 31 March 2021 | 602,177 |
| **NET BOOK VALUE** | |
| At 31 March 2021 | 602,177 |
| At 31 March 2020 | 514,897 |

There were no investment assets outside the UK.

Investments comprise cash held in the portfolio of £18,769 (2020: £50,455) and investments listed on the stock exchange of £484,320 (2020: £409,845) and other investments of £117,856 (2020: £105,054). The historical cost of the investments is £559,549 (2020: £543,015).

Investments are held as part of reserves policy to generate income and for their investment potential.

## 14. INVESTMENT PROPERTY

| | £ |
|---|---|
| **FAIR VALUE** | |
| At 1 April 2020 and 31 March 2021 | 57,960 |
| **NET BOOK VALUE** | |
| At 31 March 2021 | 57,960 |
| At 31 March 2020 | 57,960 |

The head office in Pontypridd is partly used for administrative purposes and part-let to tenants. In accordance with the current SORP mixed use property is separated between investment property and property held for operational use as a tangible fixed asset. Depreciation is not provided on the investment property element.

Based on square footage calculations, 30% of the main operational building has been rented out to tenants from 1 October 2015. Rental income is included as part of the Housing Benefit received total and was £4,563 for the financial year ending 31 March 2021 (2020: £6,844).

The trustees have valued the investment property. There has been no independent valuation of the property since the 2010 purchase, but general search and enquiry with property professionals indicates that the value has remained static, although there is an inevitable degree of judgement involved in that each property is unique and value can only ultimately be reliably tested in the market itself.



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## 15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Trade debtors | 209,512 | 167,205 |
| Other debtors | 2,700 | 2,730 |
| Prepayments and accrued income | 119,154 | 118,905 |
| | 331,366 | 288,840 |

## 16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Trade creditors | 127,427 | 67,694 |
| Social security and other taxes | 20,836 | 23,925 |
| Other creditors | 48,310 | 22,765 |
| Accruals and deferred income | 333,931 | 112,932 |
| | 530,504 | 227,316 |

Included within accruals and deferred income above is deferred contract fee income of £99,078 (2020: £78,624).
Movement in the year is as follows:

| | 2020 | 2020 |
|---|---|---|
| | £ | £ |
| Deferred income at 1 April 2020 | 78,624 | 11,387 |
| Resources deferred during the year | 99,078 | 78,624 |
| Amounts released from previous years | (78,624) | (11,387) |
| Deferred income at 31 March 2021 | 99,078 | 78,624 |

At the balance sheet date, the charity was holding funds received in advance for services to be provided in 2021-22.

## 17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Within one year | 77,074 | 68,693 |
| Between one and five years | 46,290 | 81,649 |
| | 123,364 | 150,342 |

Total operating lease payments charged to the statement of financial activities in the year amounted to £80,653 (2020: £94,275).

## 18. MOVEMENT IN FUNDS

| | At 1/4/20 | Net movement in funds | At 31/3/21 |
|---|---|---|---|
| | £ | £ | £ |
| **Unrestricted funds** | | | |
| General fund | 1,606,125 | (52,461) | 1,553,664 |
| **TOTAL FUNDS** | 1,606,125 | (52,461) | 1,553,664 |



continued...

## 18. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General fund | 5,014,194 | (5,143,339) | 76,684 | (52,461) |
| **TOTAL FUNDS** | 5,014,194 | (5,143,339) | 76,684 | (52,461) |

**Comparatives for movement in funds**

| | At 1/4/19 £ | Net movement in funds £ | At 31/3/20 £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 1,574,978 | 31,147 | 1,606,125 |
| **TOTAL FUNDS** | 1,574,978 | 31,147 | 1,606,125 |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General fund | 5,023,845 | (4,953,354) | (39,344) | 31,147 |
| **TOTAL FUNDS** | 5,023,845 | (4,953,354) | (39,344) | 31,147 |

## 19. PENSION COMMITMENTS

The assets of the money purchase Group Personal Pension Plan are held separately from those of the company in funds administered by Scottish Widows.

Certain employees are also members of the national Local Government Pension Scheme (LGPS), a funded defined benefit scheme with assets held in separate trustee-administered funds. The company makes contributions to the scheme in respect of these employees, but responsibility for any pension scheme deficits remains with their previous employer.

Contributions made by the company to the schemes during the year amounted to £60,503 (2020: £73,106). Pension contributions of £nil (2020: £9,798) were outstanding at the balance sheet date.



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## 20. RELATED PARTY DISCLOSURES

There were no other related party transactions for the year ended 31 March 2021 or for the year ended 31 March 2020 that require disclosure.

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES
## FOR THE YEAR ENDED 31 MARCH 2021

| | 2021<br>£ | 2020<br>£ |
|---|---|---|
| **INCOME AND ENDOWMENTS** | | |
| **Investment income** | | |
| Dividends from investments | 13,814 | 11,778 |
| Deposit account interest | 2,387 | 2,098 |
| | 16,201 | 13,876 |
| **Charitable activities** | | |
| Contract fees | 4,388,189 | 4,472,261 |
| Housing Benefit | 353,916 | 344,301 |
| Supporting People | 184,914 | 193,407 |
| | 4,927,019 | 5,009,969 |
| **Other income** | | |
| Government grants | 70,974 | - |
| **Total incoming resources** | 5,014,194 | 5,023,845 |
| **EXPENDITURE** | | |
| **Charitable activities** | | |
| Wages | 1,040,200 | 1,057,195 |
| Social security | 84,632 | 86,348 |
| Pensions | 53,219 | 62,251 |
| Temporary staff costs | 187,109 | 20,352 |
| Staff and carer training | 4,096 | 2,948 |
| Carer payments, insurance and membership | 3,209,822 | 3,029,061 |
| Health screening and DBS checks | 14,349 | 15,666 |
| Travel, car hire and expenses | 6,091 | 73,737 |
| Events | - | 710 |
| | 4,599,518 | 4,348,268 |
| **Support costs** | | |
| **Staff costs** | | |
| Wages | 177,061 | 194,630 |
| Social security | 14,602 | 17,995 |
| Pensions | 7,284 | 10,855 |
| | 198,947 | 223,480 |
| **Other costs** | | |
| Staff training | - | 2,669 |
| Insurance | 25,145 | 26,674 |
| Printing, postage and stationery | 14,639 | 18,236 |
| Advertising and promotions | 9,139 | 10,123 |
| Health screening and DBS checks | - | 884 |
| Rent | 98,663 | 102,857 |
| Cleaning and waste collection | 6,008 | 10,335 |
| Utility costs | 11,233 | 12,643 |
| Staff welfare | 10,194 | 13,285 |
| Subscriptions and membership publications | - | 2,541 |
| Carried forward | 175,021 | 200,247 |

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES
## FOR THE YEAR ENDED 31 MARCH 2021

| | 2021<br>£ | 2020<br>£ |
|---|---|---|
| **Other costs** | | |
| Brought forward | 175,021 | 200,247 |
| Telephone | 19,907 | 16,804 |
| Travel, car park and car hire expenses | - | 734 |
| Conferences and room hire | 387 | 1,443 |
| Professional fees | 49,063 | 49,964 |
| Repairs and maintenance | 53,087 | 46,182 |
| Sundry expenses | 141 | 65 |
| Bank charges | 2,134 | 2,357 |
| Bad and doubtful debts | 49 | - |
| Rental of equipment | 10,512 | 10,273 |
| Portfolio management fee | 3,220 | 3,239 |
| Fixtures and fittings | 21,707 | 40,651 |
| | 335,228 | 371,959 |
| **Governance costs** | | |
| Accountancy fees | 9,646 | 9,647 |
| Total resources expended | 5,143,339 | 4,953,354 |
| **Net (expenditure)/income before gains and losses** | (129,145) | 70,491 |
| **Realised recognised gains and losses** | | |
| Gains/(losses) on fixed asset investments | 76,684 | (39,344) |
| **Net (expenditure)/income** | (52,461) | 31,147 |