

Company registration number: 08008229

Charity registration number: 1147174

**MANCHESTER CARE AND REPAIR**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2025**

Horsfield & Smith  
Statutory Auditor  
Tower House  
269 Walmersley Road  
Bury  
Lancashire  
BL9 6NX

## **MANCHESTER CARE AND REPAIR**

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## **MANCHESTER CARE AND REPAIR**

### **REFERENCE AND ADMINISTRATIVE DETAILS**

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**Charity Registration Number** 1147174

**Company Registration Number** 08008229

**Registered Office** Unit 12  
The Wesley Centre  
Royce Road / Old York Street  
Hulme  
Manchester  
M15 5BP

#### **Trustees**

The Trustees who served during the year were as follows:

T K McDonald, Chair  
H M Lang, Treasurer  
T Huburn  
J Hulston  
A Lewis  
D Mort  
P K Smith  
M K Barkat (resigned 28 January 2025)  
M L Lindars, Deputy Chair (resigned 15 February 2025)  
S E Steele (appointed 19 August 2025)  
B R E Saffer (appointed 19 August 2025)  
F H Robinson (appointed 19 August 2025)

**Chief Executive Officer** A Mason

**Secretary** A Mason (appointed 24 September 2025)  
A Mottram (resigned 24 September 2025)

**Auditor** Horsfield & Smith  
Statutory Auditor  
Tower House  
269 Walmersley Road  
Bury  
Lancashire  
BL9 6NX

## MANCHESTER CARE AND REPAIR

### REFERENCE AND ADMINISTRATIVE DETAILS

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#### Bankers

Co-operative Bank plc  
6th Floor, Department 20103  
1 Angel Square  
Manchester  
M60 0AG

Scottish Widows Bank  
67 Morrison Street  
Edinburgh  
EH3 8YJ

CCLA Investment Management Ltd  
Senator House  
85 Queen Victoria Street  
London  
EC4V 4ET

Epworth Investment Management  
9 Bonhill Street  
London  
EC2A 4PE

Shawbrook Bank Ltd  
Lute House  
Warley Hill Business Park  
The Drive, Great Warley  
Essex  
CM13 3BE

CAF Cash Limited  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

Close Brothers Treasury  
10 Crown Place  
London  
EC2A 4FT

Charity Bank  
Fosse House  
182 High Street  
Tonbridge  
Kent  
TN9 1BE

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# **MANCHESTER CARE AND REPAIR**

## **STRATEGIC REPORT**

**YEAR ENDED 31 MARCH 2025**

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The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2025, in compliance with s414C of the Companies Act 2006.

### **Achievements and performance**

#### **Operations and Effectiveness Priorities**

- 1: To provide high quality services that enable people to continue to live safely, independently, and affordably in a healthy home.**
- 2: To model and provide high quality services that address the home repair, improvement and energy saving needs of vulnerable owner occupiers.**
- 3: To model and provide high quality services that address the home repair, improvement and energy saving needs of vulnerable owner occupiers.**
- 4: To promote our work to funders and partners and to work with them to explore innovative options that will allow services to be maintained in a challenging funding environment.**

The organisation continued to operate all its core commissioned services (Handyperson, Home Repairs Support, Casework and Home from Hospital) on a bridging contract extension basis. Existing grant funded work supported by the Henry Smith Charity and NHS Charities Together continued, as did contract funded work supporting patients from Pennine Care wards to return home and several partnership projects with the Carbon Coop funded by the Dept of Energy and Net Zero.

During the year we responded to 12,223 (23/24: 14,985) service users and provided 9952 (23/24: 11,401) direct support interventions to 5590 (23/24: 5838) individuals or families. Thus averaging 1.8 job per client.

The Casework team supported 849 (23/24: 1258) clients with casework support and supported 237 (23/24: 388) clients to access benefit entitlements to the value of £1,376,017 (23/24: £2,059,147) helping to tackle pensioner poverty by putting an average of £5,806 extra income into the pockets of vulnerable people.

The Handyperson service supported 6597 (23/24: 7983) people with home safety assessment, small repairs and minor adaptations and helped to tackle energy poverty by supplying energy efficiency lightbulbs to their clients.

The Home First Team worked with 45 clients, who were in the process of being discharged from mental health wards, by providing major and minor works, deep cleans, carpets, curtains, furniture and furnishings and 10 people were supported through the NHS Charities Help to Move project.

The Home Repairs Support team helped 639 (23/24: 1589) people with technical support and advice and helped 85 people (23/24: 173) to access grants and loans to complete essential home repair and fixtures. The team delivered home improvements to the value of £251,361 (23/24: £1,048,091.86) across the year, and in the process transformed people's lives as well as homes.

The organisation made 223 (23/24: 169) grants to the value of £64,613 (23/24: £101,794) from our small repairs and welfare funds (Trustees, Home comforts, NHS welfare fund, Pennine East Personalisation Fund, Gas Safe and Electricity Safety Council repair fund pots).

## MANCHESTER CARE AND REPAIR

### STRATEGIC REPORT

YEAR ENDED 31 MARCH 2025

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We continued to provide transport home and short-term settling in support patients being discharged from Hospital. The Home from Hospital service provided direct services to 1300 (23/24: 1460) individuals across the city.

#### Governance and Leadership

**5: To amend our governance structure and further develop the Trustee body so that our governance is effective, informed, and efficient, and the leadership of the organisation is skilled, motivated and representative of the communities we serve.**

**6: To explore ways for the leaders of the organisation to engage with client groups more regularly and in a more structured way, so that their views and needs are reflected in the services we provide.**

Due to continued commissioning uncertainty the Board and senior staff continued to be preoccupied with risk management. We plan to run an additional Trustee recruitment in 2025-2026 to retain an effective skill balance and representation.

#### Finance

**7: To approach contract and funding negotiations with a clear message about our social value credentials, our efficiency, and the clear benefits of our holistic working practices.**

**8: To increase our long-term resilience by exploring options for generating significant additional income outside the framework of public sector contracting.**

During the Autumn of 2024 our main contract, previously a joint commission of the NHS, MCC housing and MCC social care was split into two separate contracts. We tendered for and won the Home Improvement Agency (home repairs and handypersons) tender which has been awarded on a 3+2 year contract basis, commencing April 2025. The NHS did not manage to run a procurement process during this period and so that part of the contract continues on a further 6 month extension (current expiry date is 30 September 2025).

During 2024-2025 we engaged in an extensive bidding process to acquire a building under Manchester City Council's Community Asset Transfer Scheme. The Building, at 49 Barrack Street, has substantial potential to a) provide a low cost long term home for Manchester Care and Repair Services alongside a community Hub space which we intend to operate with partner organisations to provide a wider offer of community based activity for Manchester Care and Repair's traditional clients as well as intergenerational activities and options for the wider communities of Hulme, all told this project will extend our range of work and hopefully attract interest from new funders. We were delighted to learn, at the end of March 2025, that we had won the competitive process. The hard work to restore and redevelop the site as a low carbon community hub building starts now.

**Environmental and Social Value Priority 9: To invest in technologies and processes that significantly reduce our carbon emissions and to integrate energy reduction objectives across all our services and activities, ensuring our programming meets our carbon emissions reduction targets.**

We produced our second Carbon Emissions Report during 2023-24 (covering the year 2022-2023) during this period MC&R's "Core" emissions decreased by 6,736 kgCO<sub>2</sub>e, an 11.6% reduction from the baseline. This puts MC&R ahead of the annual target of 3634 kgCO<sub>2</sub>e (6.25%).

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## MANCHESTER CARE AND REPAIR

### STRATEGIC REPORT

YEAR ENDED 31 MARCH 2025

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Of this, a 2000 kgCO<sub>2</sub>e reduction was achieved in the office energy use and company car categories, and can likely be attributed to investments made in office energy efficiency and a company EV during 23-24.

We are currently awaiting the final carbon reduction figures for 24-25 and report, this should be available by mid-October

We have progressed our work on becoming a carbon literate organisation, accrediting our own course with the Carbon Literacy Project and training all our staff and producing an action plan. We are currently in the process of applying for our full accreditation as a Carbon Literate Organisation and have begun discussing with other Care and Repair and Home Improvement Agencies, how we might support them with the Carbon Literacy agenda.

#### **Environmental and Social Value Priority 10: To invest in our people and our partnerships**

It should be noted that our main contracts pricing has not kept up wage or price inflation in any meaningful way causing a triple squeeze for Manchester Care and Repair consequentially we have had to make some redundancies and freeze recruitment leading. Our staff body is now down from 39 to 30, almost a 25% reduction, this has obviously impacted on the amount of work that can be delivered as well as our ability to invest time into forward planning, business development and innovation. We continue to work hard to maintain morale and have retained our Greater Manchester Good Employment Charter full membership, and our Investors in People Living Wage and Disability Confident Accreditations.

We continued our working partnership with the Carbon Coop continuing work on the Levenshulme area-based retrofit project, the Energise Energy Advice project and the Green Home Finance Pilot with the Carbon Coop and Greater Manchester Credit Unions. Additionally, we progressed further partnership work with the Royal Voluntary Service and Circle Manchester on cooperation around Home from Hospital Services and with Circle Manchester and the Carbon Coop around future community-based work out of the Barrack Street site.

#### **Financial review**

##### ***Policy on reserves***

The Trustees recognise the importance of a prudent reserves policy which is able to support potential business development whilst maintaining the ability to cover close-down costs as a last resort. The trustees recognise that the balance sheet shows reserves of **£1,016,126 as of 31st March 2025**.

The board reviews its reserves policy and strategy annually. The last review was May 2025 when the statement below was agreed.

The Board has examined the organisation's requirements for reserves in the light of the main risks to the organisation, balancing the needs of current and future beneficiaries. The reserves policy is therefore assessed on a basis of risks to the organisation and planned commitments and investments.

The level of reserves required will be recalculated in accordance with a template agreed by the Board and reviewed at the end of each financial year. The amount required will be designated.

The designated reserves calculation will include: -

## MANCHESTER CARE AND REPAIR

### STRATEGIC REPORT

YEAR ENDED 31 MARCH 2025

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1. Redundancy costs, outstanding lease commitments, estimated dilapidations, and pension liability, 3 months key personnel costs to manage closure.

The remaining reserves balances will be titled unrestricted reserve, the organisation will aim to retain no less than 3 months and no more than 6 months operating costs in reserves.

Where the organisation is holding reserves greater than the designated reserves plus six months operating costs, the Trustees will pursue an active policy aimed at investing in:

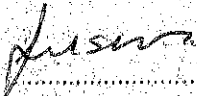
1. Activities or programmes of work that further the purposes of the organisation as described within the memorandum and articles.
2. Activities or programmes of work that improve the infrastructure, resilience, and sustainability of the organisation.

#### *Principal risks and uncertainties*

The Organisation maintains a comprehensive risk register that is reviewed at every Board meeting. The Audit Committee oversees the Internal Audit process which selects topics for audit and scrutinises the audit findings thereby providing assurance to the Board.

The strategic report was approved by the trustees of the charity on 7 October 25 and signed on its behalf by:

PP



T K McDonald  
Trustee



## **MANCHESTER CARE AND REPAIR**

### **TRUSTEES' REPORT**

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The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2025.

#### **Objectives and activities**

##### ***Objects and aims***

Manchester Care and Repair provides practical support focused on helping people to maintain their independence, wellbeing, safety and security in their own home. The majority of our clients are older people.

Our services include:

- The provision of support and advice on home repairs and adaptations including support to access grants and loans for essential repairs, heating and domestic goods.
- Handyperson services fulfilling home safety assessments, minor adaptations, falls prevention adaptations, small home repairs and other housing and related odd jobs.
- Caseworker service, supporting people to improve their financial and social independence by helping them to access benefits and entitlements, reduce their bills and connect with other services, activities and community support.
- Home from Hospital services providing a range of support, including transport home from hospital, safe and well calls and practical interventions such as fitting key safes, handrails etc.

##### ***Public benefit***

The Trustees have paid due regard to Charity Commission guidance on public benefit in deciding what activities the Charity should undertake. The activities are focused on meeting the needs of older and vulnerable people living within specific local authority areas. The service eligibility criteria relate to need, low income and disadvantage. The Trustees are satisfied that the Charity delivers charitable activities for public benefit.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

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

The organisation is a Charity (Charity Number 1147174) and a Company Limited by Guarantee (Company Number 8008229) as such we are regulated by the Charity Commission and Companies House. The Organisation is registered with the Information Commissioners Office (Registration Number Z7014040) and the Financial Conduct Authority (Registration number 716186).

# MANCHESTER CARE AND REPAIR

## TRUSTEES' REPORT

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### *Nature of governing document*

The Memorandum and Articles of the charitable company are available from the Registered Office and include the following objects:

"The relief of elderly and disabled persons and those affected by long-term illness or poverty or other disadvantage, in particular by:

- providing services, advice or assistance for persons in necessitous circumstances upon terms appropriate to their means;
- providing houses, hostels, home repairs, adaptations and improvements and any associated amenities for persons in necessitous circumstances upon terms appropriate to their means;
- providing education, advice or information to or for any person or body."

### *Major risks and management of those risks*

The Organisation maintains a comprehensive risk register that is reviewed at every Board meeting. The Audit Committee oversees the Internal Audit process which selects topics for audit and scrutinises the audit findings thereby providing assurance to the Board.

The Trustees recognise the risks associated with the Charity's reliance on a single contract (albeit a jointly commissioned contract) however they recognise and welcome that broader shifts in public procurement practice mitigate against these risks. The organisation is committed to working with Commissioners to achieve best outcomes both for clients and for the wider system as well as to redouble efforts to widen its pool of investors and supporters.

### *Financial instruments*

#### *Objectives and policies*

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk.

#### *Credit risk*

The charity's principal financial assets are bank balances and investments.

The credit risk on liquid funds is limited because the counterparties are banks with high credit ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties.

#### *Cash flow risk*

The charity's activities expose it primarily to the financial risks of changes in interest rates.

Interest bearing assets are held at fixed rate to ensure certainty of cash flows.

#### *Liquidity risk*

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses investments and deposits which are reviewed on a regular basis.

## MANCHESTER CARE AND REPAIR

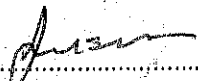
### TRUSTEES' REPORT

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#### Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 7 October 2025 and signed on its behalf by:

  
TK McDonald  
Trustee

## MANCHESTER CARE AND REPAIR

### STATEMENT OF TRUSTEES' RESPONSIBILITIES

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The trustees (who are also the directors of Manchester Care and Repair 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

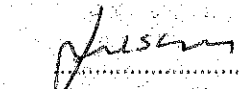
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Approved by the trustees of the charity on 7 October 2025 and signed on its behalf by:

  
.....  
K McDonald  
Trustee

**MANCHESTER CARE AND REPAIR**  
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF**  
**MANCHESTER CARE AND REPAIR**

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**Opinion**

We have audited the financial statements of Manchester Care and Repair (the 'charity') for the year ended 31 March 2025, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

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

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

## **MANCHESTER CARE AND REPAIR**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF**

## **MANCHESTER CARE AND REPAIR**

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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 there is 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.

#### **Opinion on other matter 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 Strategic Report and Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Trustees' Report have been prepared in accordance with applicable legal requirements.

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

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Trustees' Report.

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 (set out on page 10), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

**MANCHESTER CARE AND REPAIR**  
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF**  
**MANCHESTER CARE AND REPAIR**

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**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.

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

**The extent to which our procedures are capable of detecting irregularities, including fraud**

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 is detailed below:

We considered the nature of the limited company's industry and its control environment and reviewed documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory frameworks that the limited company operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included UK Companies Act, tax legislation; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the limited company's ability to operate or to avoid a material penalty.

We ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

**MANCHESTER CARE AND REPAIR**  
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF**  
**MANCHESTER CARE AND REPAIR**

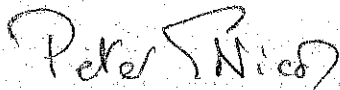
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In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading the minutes of meeting of those charged with governance.

**Use of our report**

This report is made solely to the charitable company trustees 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 charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....  
Peter Nicol BEM BSc FCA (Senior Statutory Auditor)  
For and on behalf of Horsfield & Smith, Statutory Auditor

Tower House  
269 Walmersley Road  
Bury  
Lancashire  
BL9 6NX

7 October 2025



# MANCHESTER CARE AND REPAIR

## STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2025

(INCLUDING INCOME AND EXPENDITURE ACCOUNT  
AND STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES)

	Note	Unrestricted funds £	Total 2025 £	Total 2024 £ (As restated)
<b>Income and Endowments from:</b>				
Donations and legacies	3	22,724	22,724	25,730
Investment income	4	29,000	29,000	27,231
Charitable activities	5	1,407,777	1,407,777	2,143,753
<b>Total income</b>		<b>1,459,501</b>	<b>1,459,501</b>	<b>2,196,714</b>
<b>Expenditure on:</b>				
Charitable activities	9	(1,493,834)	(1,493,834)	(2,277,493)
<b>Total expenditure</b>		<b>(1,493,834)</b>	<b>(1,493,834)</b>	<b>(2,277,493)</b>
<b>Net expenditure</b>		<b>(34,333)</b>	<b>(34,333)</b>	<b>(80,779)</b>
<b>Net movement in funds</b>		<b>(34,333)</b>	<b>(34,333)</b>	<b>(80,779)</b>
<b>Reconciliation of funds</b>				
Total funds brought forward		1,050,459	1,050,459	1,131,238
Total funds carried forward	24	1,016,126	1,016,126	1,050,459

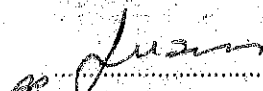
All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 24.

**MANCHESTER CARE AND REPAIR**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2025**  
**(REGISTRATION NUMBER: 08008229)**

	Note	2025 £	2024 £ (As restated)
<b>Fixed assets</b>			
Tangible assets	17	11,698	15,944
<b>Current assets</b>			
Stocks	18	8,864	6,296
Debtors	19	40,017	107,438
Cash at bank and in hand		1,152,720	1,038,758
Cash held for loans to residents		616,869	763,262
		1,818,470	1,915,754
<b>Creditors: Amounts falling due within one year</b>	21	(814,042)	(881,239)
<b>Net current assets</b>		1,004,428	1,034,515
<b>Net assets</b>		1,016,126	1,050,459
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		1,016,126	1,050,459
<b>Total funds</b>	24	1,016,126	1,050,459

The financial statements on pages 15 to 36 were approved by the trustees, and authorised for issue on 7 October 2025 and signed on their behalf by:

  
 .....  
 T K McDonald  
 Trustee

**MANCHESTER CARE AND REPAIR**  
**STATEMENT OF CASH FLOWS**  
**YEAR ENDED 31 MARCH 2025**

		2025	2024
	Note	£	£ (As restated)
<b>Cash flows from operating activities</b>			
Net cash expenditure		(34,333)	(80,779)
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation		4,246	5,658
Investment income	4	(29,000)	(27,231)
		(59,087)	(102,352)
<b>Working capital adjustments</b>			
(Increase)/decrease in stocks	18	(2,568)	2,431
Decrease in debtors	19	67,421	123,224
Decrease in creditors	21	(143,959)	(77,793)
Increase/(decrease) in deferred income		76,762	(19,277)
Net cash flows from operating activities		(61,431)	(73,767)
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	4	29,000	27,231
Purchase of tangible fixed assets	17	-	(20,798)
Net cash flows from investing activities		29,000	6,433
Net decrease in cash and cash equivalents		(32,431)	(67,334)
Cash and cash equivalents at 1 April		1,802,020	1,869,354
Cash and cash equivalents at 31 March		1,769,589	1,802,020

All of the cash flows are derived from continuing operations during the above two periods.

## **MANCHESTER CARE AND REPAIR**

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

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#### **1. Charity status**

Manchester Care and Repair is a company limited by guarantee, has no share capital and is incorporated in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The address of its registered office is:

Unit 14  
Empress Business Centre  
380 Chester Road  
Manchester  
Greater Manchester  
M16 9EA

#### **2. Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

##### **Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### **Statement of compliance**

Manchester Care and Repair meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in sterling which is the functional currency of the entity.

##### **Going concern**

The financial statements have been prepared on a going concern basis which assumes an ability to continue operating for the foreseeable future. The Charity undertakes an annual review of its Business Plan. No significant concerns have been noted and we consider it appropriate to continue to prepare the financial statements on a going concern basis.

## **MANCHESTER CARE AND REPAIR**

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

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#### **Judgements and key sources of estimation of uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Due to the nature of the charity's activities e.g. a very limited number of both purchase and sales ledger transactions and with almost all income from statutory bodies (NHS and local authority) there is little requirement for estimation. Revenues and expenses are primarily based on actual sums.

#### **Income and endowments**

##### **Grant income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

##### **Contract and other income**

Contract and other income is recognised when it is receivable and to the extent of the completion of services.

##### **Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

##### **Fund structure**

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

## MANCHESTER CARE AND REPAIR

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

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#### Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Expenditure on charitable activities includes the cost of delivering the services undertaken to further the purpose of the charity and their associated support costs.

Expenditure has been charged on the accruals basis and such charges include value added tax where appropriate.

#### Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the activity to provide support to older people and/or those of any age living with disability to live independently in their own home.

#### Fixed assets

All fixed assets are initially recorded at cost.

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Asset class	Depreciation method and rate
Computer & office equipment	33.3% straight line
Fixtures & fittings	20% straight line
Motor vehicles	25% reducing balance

#### Stock

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### Loans

The charity holds and manages four funds that are loaned to Manchester residents to facilitate home repairs and improvements. Loans due from residents and loans due to Manchester City Council are offset and the net amount presented in the balance sheet within other creditors. The loans are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost.

## **MANCHESTER CARE AND REPAIR**

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

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#### **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 a transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

#### **Retirement benefits**

The charity operates two pension schemes with The Pension Trust and a few insurance companies; the premiums of the policies are invested and managed independently of the finances of the charity. One scheme is the Ethical Plan which is funded and not contracted out of the state scheme and is a money purchase pension scheme. The other scheme is the Growth Plan. The Growth Plan is funded and not contracted out of the state scheme and is a multi-employer pension plan.

The cost of providing retirement pensions and related benefits is charged to management expenses over the periods benefiting from the employees' services.

The disclosures in the accounts follow the requirements of Section 28 of FRS 102 in relation to multi-employer funded schemes in which the charity has a participating interest.

Contributions payable to fund past deficits are recognised as a liability in the charity's financial statements calculated by the repayments known, discounted to the net present value at the year-end using a market rate discount factor of 5.52% at 31 March 2023, 5.31% at 31 March 2024 and 4.84% at March 2025.

The unwinding of the discount is recognised as a finance cost in the Statement of Financial Activities in the period incurred.

#### **Volunteers**

The charity has volunteers supporting Handyperson in the Manchester service. Overall this highly valued support is a small part of the charitable activities and the charity has not made an estimate of its value for these accounts.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**MANCHESTER CARE AND REPAIR**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**3 Income from donations and legacies**

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Sundry income, gifts and donations	22,724	22,724	25,730
	<u>22,724</u>	<u>22,724</u>	<u>25,730</u>

**4 Investment income**

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Interest receivable and similar income; Bank interest receivable	29,000	29,000	27,231
	<u>29,000</u>	<u>29,000</u>	<u>27,231</u>

**5 Income from charitable activities**

	Note	Unrestricted funds General £	Total 2025 £	Total 2024 £
Chargeable work - fees	6	10,212	10,212	48,919
Contractual income	7	999,199	999,199	1,030,660
Grants	8	398,366	398,366	1,064,174
		<u>1,407,777</u>	<u>1,407,777</u>	<u>2,143,753</u>

**6 Income from charitable activities - Chargeable work**

	Deferred income b/fwd £	Accrued income b/fwd £	Income received in year £	Deferred Income c/fwd £	Accrued income c/fwd £	New income for the year £
Chargeable work	-	(6,105)	16,317	-	-	10,212
	-	(6,105)	16,317	-	-	10,212



# MANCHESTER CARE AND REPAIR

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

### 7 Income from charitable activities - Contractual income

	Deferred income b/fwd	Accrued income b/fwd	Income received in year	Deferred income c/fwd	Accrued income c/fwd	New income for the year
	£	£	£	£	£	£
Contractual income	-	(120)	999,319	-	-	999,199
	-	(120)	999,319	-	-	999,199

### 8 Income from charitable activities - Grants

	Deferred income b/fwd	Accrued income b/fwd	Income received in year	Deferred income c/fwd	Accrued income c/fwd	New income for the year
	£	£	£	£	£	£
Manchester City Council EHGC	-	(61,055)	261,385	(49,797)	-	150,533
NHS - Pennine Care - Home first project	1,078	-	103,900	(8,288)	-	96,690
NHS Charities together - Help to move	36,902	-	91,314	(67,962)	-	60,254
Henry Smith Foundation	8,750	-	37,800	(9,450)	-	37,100
Nationwide - DIY project	14,100	-	-	-	-	14,100
GHFA pilot	-	-	11,685	-	-	11,685
Filt / gas safe	-	(5,715)	13,125	(3,795)	4,375	7,990
Electricity NW priority services	-	-	7,814	-	-	7,814
Damp & mould in kids homes	7,200	-	-	-	-	7,200
Energy packs (household support fund)	-	-	3,000	-	-	3,000
Manchester climate change agency (Withington assistance)	-	-	2,000	-	-	2,000
Electrical safety first	-	-	5,000	(5,000)	-	-
	68,030	(66,770)	537,023	(144,292)	4,375	398,366

# MANCHESTER CARE AND REPAIR

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

### 9. Charitable activities

All the charitable activities related to one activity i.e. to provide support to older people and/or those of any age living with a disability to live independently in their own home.

		Unrestricted funds	Total	Total 2024
	Note	General £	2025 £	£ (As restated)
<b>Activities undertaken directly</b>				
Contract labour		211,522	211,522	862,196
Contracted work		750	750	8,703
Materials		51,534	51,534	53,507
Service costs		9,444	9,444	12,123
Travel and subsistence		29,969	29,969	41,932
<b>Support costs</b>				
Staff costs		1,028,248	1,028,248	1,133,230
Professional fees		32,474	32,474	24,416
Rent and rates		42,284	42,284	37,866
Insurance		18,414	18,414	16,219
Repairs and renewals		1,616	1,616	2,633
Telephone		10,911	10,911	11,133
Computer support, postage and stationery		24,551	24,551	30,916
Other		10,253	10,253	22,304
Recruitment		9,479	9,479	
Publicity		1,499	1,499	7,000
Finance charges		1,121	1,121	1,161
Computer and office equipment depreciation		208	208	411
Fixtures & Fittings Depreciation		139	139	47
Motor vehicles depreciation		3,900	3,900	5,200
Governance costs	11	5,518	5,518	6,496
		<u>1,493,834</u>	<u>1,493,834</u>	<u>2,277,493</u>

### Prior year adjustment

The comparatives in the prior year have been amended for a misallocation of an accounting code over a number of years. The effect in 2024 has been to increase staff costs by £4,278 and reduce the general fund brought forward by £8,922.

**MANCHESTER CARE AND REPAIR**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**11 Governance costs**

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Audit fees			
• Audit of the financial statements	4,300	4,300	4,300
Other governance costs	1,218	1,218	2,196
	<u>5,518</u>	<u>5,518</u>	<u>6,496</u>

**12 Auditors' remuneration**

	2025 £	2024 £
Audit of the financial statements	4,300	4,300
Other fees to auditors		
All other non-audit services	<u>2,300</u>	<u>2,300</u>

**13 Net incoming/outgoing resources**

Net outgoing resources for the year include:

	2025 £	2024 £
Staff pension contributions	63,780	70,717
Depreciation	4,247	5,658
Audit fees	4,300	4,300
<b>Operating lease payments:</b>		
- land and buildings	38,559	41,433
- vehicles	-	2,576
- equipment	<u>891</u>	<u>857</u>

**MANCHESTER CARE AND REPAIR**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**14 Staff costs and emoluments**

The aggregate payroll costs were as follows:

	2025 £	2024 £ (As restated)
<b>Staff costs during the year were:</b>		
Wages and salaries	901,469	966,230
Social security costs	53,734	85,918
Other pension costs	63,894	70,717
Other post retirement benefit costs	5,192	6,087
Life assurance premiums	3,959	4,278
	<u>1,028,248</u>	<u>1,133,230</u>

**Particulars of employees:**

The average number of employees during the year, calculated on the basis of full time equivalents (37 hours per week), was as follows:

	2025 No	2024 No
Number of staff	<u>28</u>	<u>31</u>
Average number of staff (head count)	<u>35</u>	<u>38</u>
Average number of full time staff (30 hrs per week or more)	19	24
Average number of part time staff (less than 30 hrs per week)	16	14
	<u>35</u>	<u>38</u>

The number of employees whose emoluments fell within the following bands was:

	2025 No	2024 No
£60,001 - £70,000	1	2
£70,001 - £80,000	<u>2</u>	<u>1</u>

## MANCHESTER CARE AND REPAIR

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

#### 15 Key management personnel

The key management personnel comprise the Trustees, the Chief Executive Officer, the Resources Director and the Services Director.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

The total employee benefits of the key management personnel of the charity were £210,507 (2024 - £206,116).

#### 16 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 17 Tangible fixed assets

	Computer and office equipment £	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 April 2024	22,952	3,520	20,798	47,270
At 31 March 2025	22,952	3,520	20,798	47,270
<b>Depreciation</b>				
At 1 April 2024	22,744	3,382	5,200	31,326
Charge for the year	208	138	3,900	4,246
At 31 March 2025	22,952	3,520	9,100	35,572
<b>Net book value</b>				
At 31 March 2025	-	-	11,698	11,698
At 31 March 2024	208	138	15,598	15,944

#### 18 Stock

	2025 £	2024 £
Stocks	8,864	6,296

**MANCHESTER CARE AND REPAIR**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**19 Debtors**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Trade debtors	6,888	11,950
Prepayments	27,113	20,522
Accrued income	6,016	74,966
	<u>40,017</u>	<u>107,438</u>

**20 Cash and cash equivalents**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Cash on hand	1,930	1,730
Cash at bank	1,150,790	1,037,028
Cash held for loans to residents	616,869	763,262
	<u>1,769,589</u>	<u>1,802,020</u>

**21 Creditors: amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
		<b>(As restated)</b>
Trade creditors	35,741	26,316
Other taxation and social security	315	250
Other creditors	7,068	11,741
Loans on behalf of Manchester City Council	616,869	763,262
Accruals	9,257	11,640
Deferred income	144,792	68,030
	<u>814,042</u>	<u>881,239</u>

# **MANCHESTER CARE AND REPAIR** **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 MARCH 2025**

Manchester Care and Repair holds and manages four funds that are loaned to Manchester residents to facilitate home repairs and improvements. These are known as HELP, the Home Energy Loan Fund totalling £515,796 (2024: £578,513), PERL, Property Essential Renovation Loan totalling £100,005 (2024: £182,261), PERL 2 (as is PERL) totalling £1,068 (2024: £2,488) and EHCF, Empty Homes Cluster Fund totalling £- (2024: £-). These loans are included within other creditors.

The Funds, the interest earned on them and the loans as they are repaid may only be used in accordance with a specific agreement made with Manchester City Council. These Loan Funds are kept and administered separately from the other funds of Manchester Care and Repair.

Total funds, cash remaining to be loaned to residents and loans outstanding are summarised in the following table.

	Total Balance	Cash held for loans to residents	Loans outstanding from residents
	£	£	£
HELP loan	826,251	515,796	310,455
PERL loan	236,067	100,005	136,062
PERL2 loan	1,068	1,068	-
	<u>1,063,386</u>	<u>616,869</u>	<u>446,517</u>

## MANCHESTER CARE AND REPAIR

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

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#### 22 Pensions

The total pension contributions paid in the year amounted to £63,894 (2024: £70,717) and at the balance sheet date pension contributions of £nil (2024: £nil) were outstanding and are included within creditors.

Manchester Care and Repair participates in two pension schemes with The Pension Trust. One scheme is the Ethical Plan which is funded and is not contracted out of the state scheme. The Ethical Plan is a money purchase pension scheme. At the balance sheet date there were 6 active members employed by Manchester Care and Repair.

The other scheme is the Growth Plan (the Plan). The Plan is funded and is not contracted out of the State scheme. The Growth Plan is a multi-employer pension scheme.

The company participates in the scheme, a multi-employer scheme which provides benefits to some 521 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.



## MANCHESTER CARE AND REPAIR

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

A full actuarial valuation for the scheme was carried out at 30 September 2023. This valuation showed assets of £514.9m, liabilities of £531.0m and a deficit of £16.1m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

#### Deficit contributions

From 1 April 2025 to 31 March 2028	£2,100,000 per annum (payable monthly)
------------------------------------	---

Unless a concession has been agreed with the Trustee the term to 31 March 2028 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

#### Deficit contributions

From 1 April 2022 to 31 January 2025	£3,312,000 per annum (payable monthly)
--------------------------------------	---

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

	2024	2023
	£	£
Present value of provision	<u>115</u>	<u>51</u>

## MANCHESTER CARE AND REPAIR

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

#### Reconciliation of opening and closing provisions

	2025	2024
	£	£
Creditor at start of period	51	108
Unwinding of the discount factor (interest expense)	1	5
Deficit contribution paid	(52)	(62)
Remeasurements – impact of any change in assumptions	1	-
Remeasurements – amendments to the contribution schedule	114	-
Creditor at end of period	115	51

#### Income and expenditure impact

	2025	2024
	£	£
Interest expense	1	5
Remeasurement – impact of any change in assumptions	1	-
Remeasurement – amendments to the contribution schedule	114	-
Contributions paid in respect of future service	73	71
Costs recognised in income and expenditure account	188	77

#### Assumptions

	2025	2024	2023
	% per annum	% per annum	% per annum
Rate of discount	4.84	5.31	5.52

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

## MANCHESTER CARE AND REPAIR

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

#### Deficit contributions schedule

Year ending	2025 £	2024 £	2023 £
Year 1	41	52	62
Year 2	41	-	52
Year 3	41	-	-

The company must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the income and expenditure account i.e. the unwinding of the discount rate as a finance cost in the period in which it arises.

It is these contributions that have been used to derive the company's balance sheet liability.

Manchester Care and Repair has been notified by the Pensions Trust of the estimated employer debt on withdrawal from the Plan based on the financial position of the Plan as at 30 September 2024. As of this date the estimated employer debt for Manchester Care and Repair was £14,599 (30 September 2023: £13,470).

**MANCHESTER CARE AND REPAIR**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**23. Obligations under leases and hire purchase contracts**

**Operating lease commitments**

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2025 £	2024 £
<b>Land and buildings</b>		
Within one year	30,005	39,988
Between one and five years	-	19,421
	<u>30,005</u>	<u>59,409</u>
<b>Other</b>		
Within one year	<u>240</u>	<u>821</u>

**MANCHESTER CARE AND REPAIR**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**24 Funds**

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
<b>Unrestricted funds</b>					
General	194,853	1,459,501	(1,493,834)	128,829	289,349
Designated	855,606	-	-	(128,829)	726,777
<b>Total funds</b>	<u>1,050,459</u>	<u>1,459,501</u>	<u>(1,493,834)</u>	<u>-</u>	<u>1,016,126</u>
	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>					
General	107,356	2,196,714	(2,277,493)	168,276	194,853
Designated	1,023,882	-	-	(168,276)	855,606
<b>Total funds</b>	<u>1,131,238</u>	<u>2,196,714</u>	<u>(2,277,493)</u>	<u>-</u>	<u>1,050,459</u>

The designated reserves are held to cover liabilities of leases and payroll etc. in the event that the organisation ceases to operate.

The Board currently needs to hold £ 726,777 at the end of March 2025 in order to be confident that it can meet its potential commitments. There are proposals to invest in organisation activities that further the purposes of the organisation or improve the infrastructure, resilience and sustainability of the organisation.

**MANCHESTER CARE AND REPAIR**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**25 Analysis of net assets between funds**

	Unrestricted funds General £	Total funds at 31 March 2025 £
Tangible fixed assets	11,698	11,698
Current assets	1,818,470	1,818,470
Current liabilities	(814,042)	(814,042)
Total net assets	<u>1,016,126</u>	<u>1,016,126</u>
	Unrestricted funds General £	Total funds at 31 March 2024 £ (As restated)
Tangible fixed assets	15,944	15,944
Current assets	1,915,754	1,915,754
Current liabilities	(881,239)	(881,239)
Total net assets	<u>1,050,459</u>	<u>1,050,459</u>

**26 Analysis of net funds**

	At 1 April 2024 £	Financing cash flows £	At 31 March 2025 £
Cash at bank and in hand	1,802,020	(32,431)	1,769,589
Loans	(763,262)	58,997	(704,265)
	<u>1,038,758</u>	<u>26,566</u>	<u>1,065,324</u>
Net debt	<u>1,038,758</u>	<u>26,566</u>	<u>1,065,324</u>
	At 1 April 2023 £	Financing cash flows £	At 31 March 2024 £
Cash at bank and in hand	1,869,354	(67,334)	1,802,020
Loans	(821,497)	58,235	(763,262)
	<u>1,047,857</u>	<u>(9,099)</u>	<u>1,038,758</u>
Net debt	<u>1,047,857</u>	<u>(9,099)</u>	<u>1,038,758</u>