

REGISTERED COMPANY NUMBER: 09442336 (England and Wales)
REGISTERED CHARITY NUMBER: 1161709

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2025
for
Community Lives Consortium

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

Community Lives Consortium

Contents of the Financial Statements
for the Year Ended 31 March 2025

	Page
Report of the Trustees	1 to 8
Report of the Independent Auditors	9 to 10
Statement of Financial Activities	11
Balance Sheet	12
Cash Flow Statement	13
Notes to the Cash Flow Statement	14
Notes to the Financial Statements	15 to 24

Community Lives Consortium (Registered number: 09442336)

**Report of the Trustees
for the Year Ended 31 March 2025**

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 2025. 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).

Incorporation

The charitable company was incorporated on 16th February 2015.

Objectives and activities

Purposes and aims

The aim of the Consortium is to provide support for people who want to live successful lives in their communities. The Consortium provides services under contract with either City and County of Swansea or Neath Port Talbot County Borough Council.

Public benefit

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous twelve months. The review also helps us ensure our aims, objectives and activities remained focused on our stated objectives. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities thus ensuring that it continues in its purpose of supporting disabled people to live successful lives in their communities.

Strategic report

Achievements and performance

Charitable activities

The Consortium is a non-profit making organisation, we support people who need extra support and social care to live successful lives in the communities of Swansea and Neath Port Talbot.

Our shared purpose is to support people to live the life they choose.

The people it supports, their families, and the staff employed to support them are encouraged to work together so that the things that matter to these people occur reliably and safely in their lives.

Our year between April 2024 and March 2025 - Main areas of activities

The report below is a summary from the online full Annual report available at www.communitylives.co.uk

Views of people we support and family members about our performance over the past year

How do we understand what tenants think is good about their lives and what will make them better?

We have three sources of information:

- 1) Information that we gather while supporting tenants to review their personal plan. As part of this process Personal Support Managers discuss with people we support and the people close to them, what is working well, and what is not working well, and what we can do to make things better. This information is personal to every tenant.
- 2) Information from our What we think survey - this survey for tenants and family members gathers useful information about what people think and what would make things better.
- 3) Finally we have discussions at our Monthly Change team meetings. Localities all have monthly meetings where the people we support meet with other people they choose to invite. In these meetings we talk about the best thing that has happened in the last month and the things they want to make their lives better.

Community Lives Consortium (Registered number: 09442336)

**Report of the Trustees
for the Year Ended 31 March 2025**

Feedback from people that we support

Our 'What we think' online survey is based on the survey the Care Inspectorate Wales (CIW) use to get the views of people receiving support and their family members. People can go directly to CIW's Website from our survey if they wish to tell the inspectorate anything about our service.

We encourage people to give us their views when they are preparing to review their Personal Plan every 3 months.

We are very pleased that 98% of tenants think their support is good or excellent.

Good things

- We have good communication and emotional support
- We can make choices and do what matters to us
- We have consistency in our care and support

Things that would make people's support better

- More staffing would help us access the community more
- Making our homes better with repairs and decoration
- Making as many personal choices as we can to help our independence

In our Localities and Change Teams people have said:

What's Working

- We celebrate personal achievements and important life events very well
- We are developing good connections and relationships with each other
- We are having new and positive experiences

What's Not Working

- Transport and accessibility is sometimes difficult
- Staffing challenges can affect what we do
- Our living situations are not always suitable for us

What's Next: Our personal development is important to us. We want to keep improving our health & wellbeing and continue to enjoy special life events, our holidays and achievements.

Our Tenant's Lives Group (made up of representative people we support from across the organisation has liked:

- The membership of the group growing
- Making important decisions together
- Exploring our emotions around difficult life events
- Being part of the 'Chief Exec' recruitment and the making our Values and Attitudes video.

This year our Relatives Forum has:

- Worked to get better hospital care for our family members.
- Have conducted a survey, which is helping us to arrange meetings which suit more of us and help us to build stronger relationships.

Regulators and commissioners haven't raised any issues that require service improvements, they have said that our support is either good or excellent.

Important events in the year

- By April 25 we were supporting 188 people across Swansea & Neath Port Talbot. We were successful in the new Swansea Contract Framework, we now have a better contract rate for Swansea and secure long term contracts.
- Our new Organisational Development Plan gives us a strong person-centred path for our organisation. New Team members focused on engagement, service development and data management will help us take this forward.
- Rick Wilson our Chief Executive said that he intends to retire in January 26. In June 25 we appointed Nick Day who we believe will be a very good replacement.

Community Lives Consortium (Registered number: 09442336)

**Report of the Trustees
for the Year Ended 31 March 2025**

Improving our employment

- Our recruitment levels have continued to improve and are the highest they have been for 3 years. However higher sickness levels sometimes increase the pressure on managers covering everybody's support.
- We have continued to pay Real Living Wage, but this has only been possible by removing almost all agency staff.

Protecting people's rights and safety at home

- We have worked hard to ensure that Landlords and the Local Authorities understand what is needed to support everybody to evacuate at night if there is a fire. We have now adapted our support to make this possible.

Making our service better

Examples from our Organisational Development plan:

- Take the Jump - this is a plan that helps us make lifestyle changes that will help keep our environment clean and healthy. We have seen fantastic examples already from clothes swap shops to recycling in the houses and our office.
- Being bilingual - we are working hard to make sure that people who speak Welsh feel as included in Community Lives as people who speak English. This also means having more opportunities to celebrate our beautiful culture.
- Reducing medication errors - we are supporting staff to give tenants their medication safely and accurately, in a way that suits everyone.
- Locality Plans:- Community Lives wants people in the local communities to feel that they belong and can live happy lives in safe, supportive communities.- Every locality will have their own 'community plan' that shares the vision and goals of the people who live in those communities.- This has already started in our Killay Locality, and great work is underway to help tenants take part in local activities. Tenants are also keen to share the activities they love with other people who also live in- the community - such as finding spaces to grow vegetables.

Our Responsible Individual Lynda Rosselli must tell us the areas that we must continue to improve for us to comply with policy and maximise people's wellbeing, additional areas that she raise in this year were:

- Empty tenancies - we must continue to work with the Local Authority to introduce new people into houses that will get on well with the people who live there.
- Personal plans - all tenants have a personal plan that tells us what is important to them and how they want to be supported. It is important that managers work with tenants to complete all sections of the personal plans that matter to them.
- Quality of our services - managers work well in making sure the tenants get a service that meets their needs, but we must make sure that all decisions and actions are recorded and reviewed.
- The houses - We must continue to work with Landlords to make sure that people's homes they are well maintained and decorated.

Financial review

Financial position

The operating surplus for the period ended 31st March 2025 amounted to £477,365. The overall level of funds carried forward into 2025/26 amounted to £917,375 of which £166,880 is restricted.

Funding continued to be received from those local authorities with whom the Consortium has a service level agreement.

This income is treated as restricted based on geographical grounds. In addition, the Consortium received Supporting People Grant from those local authorities as well as contributions from the people we support in the form of housing benefit and other contributions.

The principal cost for the period was staff salaries and related costs, the staff provides the level of support required to meet the Consortium's obligations under the service level agreements.

In addition, the Consortium meets the cost of accommodation on behalf of the people we support, including rent, housing associations management charges and other housekeeping costs.

Community Lives Consortium (Registered number: 09442336)

**Report of the Trustees
for the Year Ended 31 March 2025**

Strategic report

Financial review

Reserves policy

The reserves policy of the Consortium recognises the need to hold reserves to ensure funds are available to provide continuing support to people with disabilities should the income levels fall. A minimum level of reserves needs to be retained to ensure the trustees can operate if individual projects are lost to ensure the remaining projects can support indirect overheads. In addition, reserves are required to meet legal and other statutory commitments should the Consortium be unable to continue due to a lack of a sustainable income stream.

Reserves are also required to meet the future maintenance programme for the accommodation provided for the people we support. The trustees have set a target of establishing and maintaining the charity's reserves at a level which is at least equivalent to three months' operational expenditure and will do so having regard to the manner of operation of its funding streams.

The Consortium is dependent upon receipt of Local Authority Grants, Supporting People Grants and other income. The current economic climate is uncertain and the threat of Central Government cuts may have a negative impact on future income streams. A reduction in local government funding may lead to a review of current grant levels.

The Consortium recorded an increase in its unrestricted funds of £236,365, with overall total funds showing a net asset position of £917,375 at the year end. This reflects the operational activities for the year which saw a surplus of £477,365 offset by an actuarial loss. SHPS are now able to provide CLC with the actual cost of the past service deficit debt under FRS102 in relation to the closed Defined Benefit scheme that operated in the past. The inclusion of this liability has a negative impact of £241,000 on the reserves.

The trustees are committed to maintaining current service levels for as long as the funding permits, and will review the levels of reserves required regularly on a quarterly basis, when the quarterly management accounts are presented.

Community Lives Consortium (Registered number: 09442336)

**Report of the Trustees
for the Year Ended 31 March 2025**

Strategic report

Plans for future periods

We have put in place a new Organisational development Plan. This plan is derived from our shared purpose to Support people to live the life they choose and design principles:

- We only do what matters to, and for, the people we support.
- We will help people to control their lives and work.
- We will focus on creating the best resources for the people that we serve.
We will work together to be effective and to use all of the things we have, including our staff, carefully so that
- they do the most good
- We will not break the law, but we may challenge it so that we do the most good.

Using these principles, our processes of consultation and engagement with the people we support, their actively involved family members, our staff and managers, and other stakeholders such as commissioners, regulators and community partners, and our framework of performance information.

We explore what is working and not working and then agree actions that will help us to maximise the achievement of our purpose for everybody that we support.

The resultant actions and developments necessary are arranged in our Organisational development plan into 7 development areas:

1. The Responsible Individual's priority actions
These are the key short term actions to maximise outcomes for individuals and ensure we are meeting our contractual and regulatory responsibilities.
2. Being Outcome Focused
These are actions to improve how we help to maximise the wellbeing of the people we support.
3. Being User-led
These are actions to ensure people maximise their control of our governance processes.
4. Good employment and support
These are actions that maximise our ability to recruit and maintain a confident, and positive workforce that meets the needs of the people we serve.
5. Strong and helpful communities
These are actions that help the people we support to be an active part of welcoming inclusive communities around them.
6. Sharing practice and adding value
These are actions that enable us to share best practice effectively with organisations around us.
7. Being well-run
These are actions that help the organisation to be responsive and sustainable with the resources available to it.

These actions are documented in an on-line accessible Organisational Development Plan available to company stakeholders and accessible through contact through info@communitylives.org

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Charity is a company limited by guarantee, registration number 09442336 and is governed by its Memorandum and Articles of Association. It is also registered with the Charity Commission, number 1161709.

The Trustees are also the Board of Management (Directors) of the Charity. The trustees nominate prospective trustees who are officially accepted at the Annual General Meeting.

Community Lives Consortium (Registered number: 09442336)

**Report of the Trustees
for the Year Ended 31 March 2025**

Structure, governance and management

Recruitment and appointment of new trustees

The Trustees are appointed by the members at the AGM. They are not only drawn from the business community in the locality in which the Consortium operates, but also include representatives from managing partners and other organisations working with the Consortium. In addition, the people we support are encouraged to become board members as part of the Consortium's philosophy of improving and developing their lives.

Most of the trustees are already familiar with the practical work of the Consortium. New trustees are invited and encouraged to attend a series of short training sessions to familiarise themselves with the Consortium and the context within which it operates. An induction pack has been prepared drawing information from the various Charity Commission publications signposted through the Commission's guide "The Essential Trustee" as a follow up to these sessions.

Organisational structure

The trustees are responsible for formulating policies and procedures and for ensuring the correct level of internal control. The day to day running of the Consortium is the responsibility of the Chief Executive and the Management Team, who report to the trustees at their regular meetings. There are no volunteers.

The Board of Management have overall responsibility for the governance of CLC.

Financial controls

Controls over the client affairs are affected by an inspection by both the Trustees and the external auditors. Internal controls are subject to regular inspections from the contract managers and the local authorities.

Employment policies

The charity's policy is to give full and fair consideration to applications for employment made by disabled persons, having regard to their particular aptitudes and abilities.

Disabled employees receive appropriate training to promote their career development within the charity. Employees who become disabled are retained in their existing posts where possible or retrained for suitable alternative posts. Regular meetings are held between senior management and employee representatives to discuss matters of concern.

Employees are kept well-informed about the progress and position of the charity by means of regular departmental meetings.

Related parties

The trustees include service users and relatives for which they receive no special rights or privileges.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have recognised the loss of grant funding and a failure of its duty of care to the beneficiaries of the Consortium as its major risks. To mitigate the loss of funding a reserve policy has been created to enable the principal objects to be met and to meet any statutory redundancy costs which may arise as a result of the loss. Suitable levels of supervision, training and procedures have been put into place to ensure the standard of care is of the highest level.

Internal controls have also been implemented to safeguard the money of the people.

Reference and administrative details

Registered Company number

09442336 (England and Wales)

Registered Charity number

1161709

Registered office

24 Walter Road
SWANSEA
SA1 5NN

Community Lives Consortium (Registered number: 09442336)

**Report of the Trustees
for the Year Ended 31 March 2025**

Trustees

Mr C Edwards (resigned 31.3.25)
Mr S H Harper
Mr P Shuttleworth (resigned 21.3.25)
Ms S M Cole
Mr I G Davies
Mr P J Jones
Ms L C Stainsby
Mrs S Grant (resigned 20.8.24)
Mrs E J Power
Mr J Davies (appointed 21.1.25) (resigned 2.5.25)
E Thomas (appointed 5.12.24)
Mr P Shuttleworth (appointed 29.9.25)
Mr N J E Day (appointed 20.10.25)

Auditors

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

Bankers

Barclays
Mid & South West Wales Team
1-6 Pockets Wharf
East Burrows Road
Swansea
SA1 3XL

Funds held as custodian for others

The Consortium manages money on behalf of its services users. This service includes paying expenditure on their behalf. Detailed records are kept to ensure that the Consortium is able to identify amounts owed to/by each individual.

Key management

Rick Wilson - Chief Executive
Lynda Rosselli - Responsible Individual
David Liddiard - Part Time Chief Financial Officer

Statement of trustees' responsibilities

The trustees (who are also the directors of Community Lives Consortium 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. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

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 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 Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

Community Lives Consortium (Registered number: 09442336)

Report of the Trustees
for the Year Ended 31 March 2025

Statement of trustees' responsibilities - continued

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, Menzies LLP, Statutory Auditors, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on10-Dec-2025..... and signed on the board's behalf by:

Signed by:

Ian Davies

500B20A6FEE847D:.....

Mr I G Davies - Trustee

Report of the Independent Auditors to the Members of Community Lives Consortium

Opinion

We have audited the financial statements of Community Lives Consortium (the 'charitable company') for the year 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 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.

Report of the Independent Auditors to the Members of Community Lives Consortium

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 the 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 Trustee 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;
- Obtaining an understanding of the key controls put in place by the charity 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;
- Challenging assumptions and judgements made by the charity in relation to the significant accounting estimates employed in the preparation of the financial statements;
- Discussing with Trustee and Management the legal and regulatory obligations of the business and whether they have any knowledge or suspicion of non-compliance.

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.

Signed by:


554763279D2C43E...

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: 17-Dec-2025
Date:

Community Lives Consortium

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					
Charitable activities	2				
Supported living		16,561,749	-	16,561,749	15,465,988
		<hr/>	<hr/>	<hr/>	<hr/>
Expenditure on					
Charitable activities	3				
Supported living		16,084,384	-	16,084,384	15,070,758
		<hr/>	<hr/>	<hr/>	<hr/>
NET INCOME		477,365	-	477,365	395,230
Other recognised gains/(losses)					
Actuarial gains/(losses) on defined benefit schemes		(241,000)	-	(241,000)	(256,000)
		<hr/>	<hr/>	<hr/>	<hr/>
Net movement in funds		236,365	-	236,365	139,230
Reconciliation of funds					
Total funds brought forward		514,130	166,880	681,010	541,780
		<hr/>	<hr/>	<hr/>	<hr/>
Total funds carried forward		750,495	166,880	917,375	681,010
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

Community Lives Consortium (Registered number: 09442336)

Balance Sheet
31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Fixed assets					
Tangible assets	8	511,161	-	511,161	501,000
Current assets					
Debtors	9	764,116	-	764,116	1,104,298
Cash at bank		945,072	166,880	1,111,952	743,546
		<u>1,709,188</u>	<u>166,880</u>	<u>1,876,068</u>	<u>1,847,844</u>
Creditors					
Amounts falling due within one year	10	(850,854)	-	(850,854)	(1,085,044)
		<u>858,334</u>	<u>166,880</u>	<u>1,025,214</u>	<u>762,800</u>
Net current assets					
		<u>1,369,495</u>	<u>166,880</u>	<u>1,536,375</u>	<u>1,263,800</u>
Total assets less current liabilities					
Creditors					
Amounts falling due after more than one year	11	-	-	-	(17,790)
Provisions for liabilities	14	(619,000)	-	(619,000)	(565,000)
		<u>750,495</u>	<u>166,880</u>	<u>917,375</u>	<u>681,010</u>
NET ASSETS/(LIABILITIES)					
Funds	15				
Unrestricted funds				750,495	514,130
Restricted funds				166,880	166,880
Total funds				<u>917,375</u>	<u>681,010</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 10-Dec-2025 and were signed on its behalf by:

Signed by:

Ian Davies

500B20A6FEE847D
Mr I G Davies - Trustee

Community Lives Consortium

Cash Flow Statement
for the Year Ended 31 March 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	412,060	123,407
Interest paid		(1,748)	(5,312)
Net cash provided by operating activities		<u>410,312</u>	<u>118,095</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(30,199)	(16,013)
Sale of tangible fixed assets		3,481	6,876
Net cash used in investing activities		<u>(26,718)</u>	<u>(9,137)</u>
Cash flows from financing activities			
Loan repayments in year		(15,188)	(26,801)
Net cash used in financing activities		<u>(15,188)</u>	<u>(26,801)</u>
Change in cash and cash equivalents in the reporting period		<u>368,406</u>	<u>82,157</u>
Cash and cash equivalents at the beginning of the reporting period		<u>743,546</u>	<u>661,389</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,111,952</u></u>	<u><u>743,546</u></u>

The notes form part of these financial statements

Community Lives Consortium

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)	477,365	395,230
Adjustments for:		
Depreciation charges	16,557	11,615
Profit on disposal of fixed assets	-	(6,243)
Interest paid	1,748	5,312
Decrease/(increase) in debtors	340,182	(456,297)
(Decrease)/increase in creditors	(236,792)	352,790
Difference between pension charge and cash contributions	(187,000)	(179,000)
Net cash provided by operations	<u>412,060</u>	<u>123,407</u>

2. Analysis of changes in net funds

	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank	743,546	368,406	1,111,952
	<u>743,546</u>	<u>368,406</u>	<u>1,111,952</u>
Debt			
Debts falling due within 1 year	(13,987)	(2,602)	(16,589)
Debts falling due after 1 year	(17,790)	17,790	-
	<u>(31,777)</u>	<u>15,188</u>	<u>(16,589)</u>
Total	<u>711,769</u>	<u>383,594</u>	<u>1,095,363</u>

Community Lives Consortium

Notes to the Financial Statements for the Year Ended 31 March 2025

1. 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.

Community Lives Consortium is a charitable company in the United Kingdom. The nature of the charity's operations and principal activities are the provision of or assistance with supported living.

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.

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.

Housing benefit claimed on behalf of all service users is accounted for on a receivable basis.

Grants and service level agreements to support the provision of care are accounted for in the financial year to which they relate. Grants received to finance the cost of fixed asset are recognised as restricted funds and used to finance the annual depreciation charge.

Investment income comprises bank deposit interest received.

Expenditure

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.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 1.5% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 20% on cost

Fixed assets with a value in excess of £1,000 are initially recorded at cost.

Freehold property is carried at a revalued amount, being its fair value at the date of latest revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Freehold property revaluations are detailed in note 8.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Community Lives Consortium

Notes to the Financial Statements - continued for the Year Ended 31 March 2025

1. 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 defined contribution pension scheme. Contribution payable to the charities pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The Charity also operates a defined benefit pension scheme. The assets of the scheme are held separately from those of the Charity. The provisions of FRS102 have been adopted. The contributions to the scheme are charged to the Statement of Financial Activities so as to spread the cost of pensions over the service lives of employees.

Confirmed contributions towards past service deficits are recognised on the balance sheet as a creditor on notification with valuations and payments towards this balance adjusted annually and in line with tri-annual valuations.

Debtors

Debtors include amounts owed to the charity for the provision of goods and services or amounts the charity has paid in advance for the goods and services it will receive. Debtors are measured at their recoverable amounts.

Cash at bank and in hand

Cash at bank and in hand is held to meet short-term cash commitments as they fall due and includes all cash equivalents held in the form of short-term highly liquid investments. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value. A cash equivalent will normally have a short maturity of, say, three months or less from the date of acquisition.

Liabilities

Liabilities are amounts due to creditors and any provision made as a result of an obligation to transfer economic benefits, usually in the form of a cash payment, to a third party. Liabilities are measured at their settlement amount and recognised for the amount that the charity anticipates it will pay to settle the debt.

2. Income from charitable activities

		2025	2024
	Activity	£	£
SSDD charges	Supported living	591,894	598,159
ILF	Supported living	18,261	18,773
Housing benefit	Supported living	2,352,857	2,186,680
Swansea Community Care	Supported living	6,258,436	5,628,961
NPT Community Care	Supported living	4,812,225	4,617,739
Swansea Bay UHB	Supported living	2,161,909	2,218,602
Kirklees Community Care	Supported living	128,332	41,518
Other Income	Supported living	237,835	155,556
		16,561,749	15,465,988

Community Lives Consortium

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

3. Charitable activities costs

	Direct Costs £	Support costs (see note 4) £	Totals £
Supported living	14,183,217	1,901,167	16,084,384

4. Support costs

	Management £	Governance costs £	Totals £
Supported living	1,882,317	18,850	1,901,167

5. Net income/(expenditure)

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

	2025 £	2024 £
Auditors' remuneration	17,250	16,771
Depreciation - owned assets	16,557	11,037
(Deficit)/surplus on disposal of fixed assets	2,031	(6,243)

6. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

The charity incurred AGM expenses totalling £1,600 in the year (2024: £3,464).

There are no other related party transactions to disclose.

7. Staff costs

	2025 £	2024 £
Wages and salaries	11,922,913	11,152,181
Social security costs	1,022,196	899,342
Other pension costs	201,524	195,914
	13,146,633	12,247,437

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

	2025	2024
Operational staff	434	399
Administrative staff	14	14
	448	413

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

	2025	2024
£60,001 - £70,000	1	1

During the year, Community Lives Consortium paid key management emoluments totalling £167,748 (2024: £171,719). Key management are considered to be 3 individuals during the year (2024: 3) who directly impact upon the strategic direction of the charity.

Community Lives Consortium

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

8. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
Cost or valuation				
At 1 April 2024	567,791	83,016	41,597	692,404
Additions	-	12,705	17,494	30,199
Disposals	-	-	(5,495)	(5,495)
At 31 March 2025	567,791	95,721	53,596	717,108
Depreciation				
At 1 April 2024	86,394	83,016	21,994	191,404
Charge for year	8,517	1,906	6,134	16,557
Eliminated on disposal	-	-	(2,014)	(2,014)
At 31 March 2025	94,911	84,922	26,114	205,947
Net book value				
At 31 March 2025	472,880	10,799	27,482	511,161
At 31 March 2024	481,397	-	19,603	501,000

Cost or valuation at 31 March 2025 is represented by:

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
Valuation in 2023	(186,228)	-	-	(186,228)
Cost	754,019	95,721	53,596	903,336
	567,791	95,721	53,596	717,108

9. Debtors: amounts falling due within one year

	2025 £	2024 £
Trade debtors	741,982	1,064,765
Other debtors	22,134	39,533
	764,116	1,104,298

10. Creditors: amounts falling due within one year

	2025 £	2024 £
Bank loans and overdrafts (see note 12)	16,589	13,987
Trade creditors	37,467	62,144
Social security and other taxes	307,822	295,030
Other creditors	133,050	414,993
Accrued expenses	355,926	298,890
	850,854	1,085,044
Deferred income brought forward	425,655	229,188
Amounts released to incoming resources	(425,655)	(229,188)
Amounts deferred in year	73,708	425,655
Deferred income carried forward	73,708	425,655

Community Lives Consortium

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**11. Creditors: amounts falling due after more than one year**

	2025	2024
	£	£
Bank loans (see note 12)	-	17,790
	<u> </u>	<u> </u>

12. Loans

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Bank loans	16,589	13,987
	<u> </u>	<u> </u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	-	13,987
	<u> </u>	<u> </u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	-	3,803
	<u> </u>	<u> </u>

13. Secured debts

The following secured debts are included within creditors:

	2025	2024
	£	£
Bank loans	16,589	31,777
	<u> </u>	<u> </u>

The bank loans are secured over the following:

Debenture on the banks standard form dated 16/04/2023.
 Charge over 23 and 24 Walter Road Swansea SA1 5NN on the banks standard form dated 28/04/2011.
 Charge over 23 & 24 Walter Road Swansea SA1 5NN on the banks standard form dated 16/04/2013.
 4 items(s) of security.
 Debenture on the banks standard form dated 11/03/2011.

14. Provisions for liabilities

	2025	2024
	£	£
Pension Deficit Liability	619,000	565,000
	<u> </u>	<u> </u>
	2025	2024
	£	£
Balance brought forward	565,000	488,000
Amounts provided in the year	54,000	77,000
Amounts released in the year	-	-
	<u> </u>	<u> </u>
Balance carried forward	619,000	565,000
	<u> </u>	<u> </u>

During the year the Charity has been provided with its calculated share of the net liability position for its participation in SHPS. Full details of the pension scheme are shown in note 19.

Community Lives Consortium

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

15. Movement in funds

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	514,130	236,365	750,495
Restricted funds			
Intensive Support	101,863	-	101,863
Local Authority	32,642	-	32,642
Ysgol Street Development	32,375	-	32,375
	<u>166,880</u>	<u>-</u>	<u>166,880</u>
TOTAL FUNDS	<u>681,010</u>	<u>236,365</u>	<u>917,375</u>

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	16,561,749	(16,084,384)	(241,000)	236,365
TOTAL FUNDS	<u>16,561,749</u>	<u>(16,084,384)</u>	<u>(241,000)</u>	<u>236,365</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	(346,191)	139,230	734,664	527,703
Self Assurance	99,964	-	17,756	117,720
CLC Assistive Technology	734,664	-	(734,664)	-
R&R Reserve	17,756	-	(17,756)	-
Revaluation Reserve	(131,293)	-	-	(131,293)
	<u>374,900</u>	<u>139,230</u>	<u>-</u>	<u>514,130</u>
Restricted funds				
Intensive Support	101,863	-	-	101,863
Local Authority	32,642	-	-	32,642
Ysgol Street Development	32,375	-	-	32,375
	<u>166,880</u>	<u>-</u>	<u>-</u>	<u>166,880</u>
TOTAL FUNDS	<u>541,780</u>	<u>139,230</u>	<u>-</u>	<u>681,010</u>

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	15,465,988	(15,070,758)	(256,000)	139,230
TOTAL FUNDS	<u>15,465,988</u>	<u>(15,070,758)</u>	<u>(256,000)</u>	<u>139,230</u>

Community Lives Consortium

Notes to the Financial Statements - continued for the Year Ended 31 March 2025

15. Movement in funds - continued

General funds - are available for use at the trustees' discretion in furtherance of the objectives of the Consortium.

Self Assurance - this is a long term reserve designed to cover the Contents Insurance element of services

CLC Assistive Technology - to fund technology to assist service users to be more independent.

R&R Reserve - this reserve related to monies set aside to fund major cyclical repairs and maintenance within CLC services

Intensive Support Reserve - to provide the funding to expand the respite care service.

Local Authority - to fund the development in partnership with CCS supported housing services in Swansea.

Ysgol Street Development - to fund the support of the effective set up of new schemes agreed by Swansea.

16. Employee benefit obligations

The charitable company operates a defined contribution pension scheme. The pension costs charged for the period in relation to this scheme amounted to £388,524 (2024: £358,444).

17. Related party disclosures

The trustees include service users and relatives for which they receive no special rights or privileges.

18. Members liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

19. Social housing pension scheme

Community Lives Consortium participates in the Social Housing Pension Scheme (the Scheme). The Scheme is funded and is contracted-out of the State Pension scheme.

SHPS is a multi-employer defined benefit scheme. Employer participation in the Scheme is subject to adherence with the employer responsibilities and obligations as set out in the 'SHPS House Policies and Rules Employer Guide'.

An employer can elect to operate different benefit structures for their active members and their new entrants. An employer can only operate one open defined benefit structure at any one time. An open benefit structure is one which new entrants are able to join.

Community Lives Consortium currently operates final salary with a 1/60th accrual rate, final salary with a 1/70th accrual rate and final salary with a 1/80th accrual rate benefit structure for active members.

The Trustee commissions an actuarial valuation of the Scheme every three years. The main purpose of the valuation is to determine the financial position of the Scheme in order to determine the level of future contributions required, in respect of each benefit structure, so that the Scheme can meet its pension obligations as they fall due. From April 2007 the split of the total contribution rate between member and employer is set at individual employer level, subject to the employer paying no less than 50% of the total contribution rate. From 1 April 2010 the requirement for employers to pay at least 50% of the total contribution rate no longer applies.

The actuarial valuation assesses whether the Scheme's assets at the valuation date are likely to be sufficient to pay the pension benefits accrued by members as at the valuation date. Asset values are calculated by reference to market levels. Accrued pension benefits are valued by discounting expected future benefit payments using a discount rate calculated by reference to the expected future investment returns.

The charity made an annual contribution of £178,000 towards the past service deficit during the year.

In accordance with FRS102 reporting requirements the Charity is required to disclose certain information concerning assets, liabilities, income and expenditure in relation to the pension scheme.

Community Lives Consortium

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

19. Social housing pension scheme - continued

Presentation values of Defined Benefit Obligation, fair value of assets and Defined Benefit Asset (liability)

	31 March 2025 £000s	31 March 2024 £000s
Fair value of plan assets	3,587	3,642
Present value of defined benefit obligation	4,205	4,204
Surplus/(Deficit) in plan	(618)	(565)
Unrecognised surplus	-	-
Defined benefit asset (liability) to be recognised	(618)	(565)

Reconciliation of the impact of the asset ceiling

	31 March 2025 £000s
Impact of asset ceiling at start of year	-
Effect of the asset ceiling included in net interest cost	-
Actuarial losses (gains) on asset ceiling	-
Impact of asset ceiling at end of period	-

Reconciliation of opening and closing balances of the defined benefit obligation

	31 March 2025 £000s
Defined benefit obligation at start of period	4,206
Current service cost	-
Expenses	6
Interest Expense	214
Contributions by plan participants	-
Actuarial losses (gains) due to scheme experience	137
Actuarial losses (gains) due to changes in demographic assumptions	-
Actuarial losses (gains) due to changes in financial assumptions	(180)
Benefits paid and expenses	(178)
Liabilities acquired in a business combination	-
Liabilities extinguished on settlements	-
Losses (gains) on curtailments	-
Losses (gains) due to benefit changes	-
Exchange rate differences	-
Defined benefit obligation at end of period	4,205

Reconciliation of opening and closing balances of the fair value of plan assets

	31 March 2025 £000s
Fair value of plan assets at start of period	3,642
Interest income	190
Experience on plan assets (excluding amounts included in interest income) - gain (loss)	(284)
Contributions by the employer	217
Contributions by plan participants	-
Benefits paid and expenses	(178)
Assets acquired in a business combination	-
Assets distributed on settlements	-
Exchange rate changes	-
Fair value of plan assets at end of period	3,587

The actual return on the plan assets (including any changes in share of assets) over the period ended 31 March 2025 was (£94,000).

Community Lives Consortium

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

19. Social housing pension scheme - continued

Defined benefit costs recognised in statement of financial activities - Net income and expenditure
31 March 2025

	£000s
Current service cost	-
Expenses	6
Net interest Expense	24
Losses (gains) on business combinations	-
Losses (gains) on settlements	-
Losses (gains) on curtailments	-
Losses (gains) due to benefit changes	-
Defined benefit costs recognised in statement of financial activities	30

Defined benefit costs recognised in statement of financial activities - Actuarial Gains/(losses)
31 March 2025
£000s

Experience on plan assets (excluding amounts included in net interest cost) - gain (loss)	(284)
Experience gains and losses arising on the plan liabilities - gain (loss)	(137)
Effects of changes in the demographic assumptions underlying the present value of the defined benefit obligation - gain (loss)	-
Effects of changes in the financial assumptions underlying the present value of the defined benefit obligation - gain (loss)	180
Total actuarial gains and losses (before restriction due to some of the surplus not being reconfigurable) - gain (loss)	(241)
Effects of changes in the amount of surplus that is not recoverable (excluding amounts included in net interest cost) - gain (loss)	-
Total amount recognised in Actuarial gains/(losses)	(241)

Assets

	31 March 2025 £000s	31 March 2024 £000s
Global Equity	402	363
Absolute Return	-	142
Distressed Opportunities	-	128
Credit Relative Value	-	119
Alternative Risk Premia	-	116
Liquid Alternatives	665	-
Emerging Markets Debt	-	47
Risk Sharing	-	213
Insurance Linked Securities	11	19
Property	180	146
Infrastructure	1	368
Private Equity	3	3
Real Assets	429	-
Private Debt	-	143
Opportunistic illiquid Credit	-	142
Private Credit	439	-
Credit	137	-
Investment Grade Credit	110	-
High Yield	-	1
Cash	49	72
Corporate Bond Fund	-	-
Liquid Credit	-	-
Long Lease Property	1	24
Secured Income	60	109
Liability Driven Investment	1,086	1,482
Currency Hedging	6	(1)
Net Current Assets	8	6
Total assets	3,587	3,642

None of the fair values of the assets shown above include any direct investments in the employer's own financial instruments or any property occupied by, or other assets used by, the employer.

Community Lives Consortium

Notes to the Financial Statements - continued for the Year Ended 31 March 2025

19. Social housing pension scheme - continued

Key Assumptions

	31 March 2025 % per annum	31 March 2024 % per annum
Discount rate	5.77	5.19
Inflation (RPI)	3.06	2.87
Inflation (CPI)	2.73	2.47
Salary Growth	3.78	2.90
Allowance for commutation of pension for cash at retirement	75% of maximum allowance	75% of maximum allowance

The mortality assumptions adopted at 31 March 2025 imply the following life expectancies:

	Life expectancy at age 65 Years
Male retiring in 2025	20.5
Female retiring in 2025	23.0
Male retiring in 2045	21.7
Female retiring in 2045	24.5

Community Lives Consortium also participates in the Pensions Trust's Growth Plan

The Growth Plan is a multi-employer pension Plan which is in most respects a money purchase arrangement but it has some guarantees. Contributions paid into the Growth Plan up to and including September 2001 were converted to defined amounts of pension payable from Normal Retirement Date. From October 2001 contributions were invested in personal funds which have a Capital guarantee and which are converted to pension on retirement, either within the Growth Plan or by the purchase of an annuity.

The Plan is funded and is not contracted out of the state scheme. The rules of the Growth Plan allow for the declaration of bonuses and / or investment credits if this is within the financial capacity of the Plan assessed on a prudent basis.

Bonuses / investment credits are not guaranteed and are declared at the discretion of the Plan Trustees. The Trustee commissions an actuarial valuation of the Growth Plan every 3 years. The main purpose of the valuation is to determine the financial position of the Plan and so determine the future prospects for discretionary bonuses and / or investment credits. The actuarial valuation assesses whether the Plan's assets at the valuation date are likely to be sufficient to pay the pension benefits accrued by members as at the valuation date. Asset values are calculated by reference to market levels. Accrued pension benefits are valued by discounting expected future benefit payments using a discount rate calculated by reference to the expected future investment returns.

Community Lives Consortium offers the Growth Plan as an AVC investment option for members of the Social Housing Pension Scheme. The members pay contributions at a rate of their choice. The organisation does not pay any contributions to the Growth Plan.