

CARE & REPAIR CARDIFF AND THE VALE

England & Wales · Charity number 1162083

Details

Status	Registered
Legal form	Charitable company
Company number	09437405
Registered	2015-06-09
Register	View on the Charity Commission register

Contact

Address	Tolven Court Dowlais Road Cardiff CF24 5LQ
Phone	02920473337
Email	careandrepair@crcv.org.uk
Website	https://www.careandrepair.org.uk/en/your-area/care-repair-cardiff-and-vale/

Activities

Objects: THE CHARITY'S OBJECTS (OBJECTS) ARE SPECIFICALLY RESTRICTED TO THE FOLLOWING:(1) FOR THE PUBLIC BENEFIT, THE RELIEF OF THOSE IN NEED BY REASON OF AGE IN CARDIFF AND THE VALE OF GLAMORGAN, IN PARTICULAR BUT NOT EXCLUSIVELY BY THE PROVISION OF HOUSING ADVICE AND SUPPORT

Activities: Supporting older people to repair, adapt and maintain their homes.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Other Charitable Purposes
- **Who:** Elderly/old People

Geography

- Cardiff
- Vale Of Glamorgan

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£3,816,760	£3,759,285	£1,035,105	45
2024-03-31	£3,816,760	£3,764,788	£960,308	41
2023-03-31	£3,588,097	£3,475,304	£908,336	38
2022-03-31	£2,456,315	£2,283,291	£795,545	35
2021-03-31	£2,181,721	£2,019,631	£622,521	37

Trustees

Name	Role	Appointed
Chander Chadha		2024-10-23
Debra Anne Rosser		2015-05-19
Dr Steffan Evans		2024-10-23
Jay Sears		2023-01-25
Michael Cuddy		2015-02-12
Robert Neil Williams		2025-07-23

Accounts

REGISTERED COMPANY NUMBER: 09437405 (England and Wales)
REGISTERED CHARITY NUMBER: 1162083



Care & Repair Cardiff and the Vale Gofal a Thrwsio Caerdydd a'r Fro

Care & Repair Cardiff and the Vale

**Group Report of the Trustees and Consolidated
Financial Statements for the Year Ended 31 March 2025**

Care & Repair Cardiff And The Vale
Contents of the Consolidated Financial Statements
for the Year Ended 31 March 2025

	Page
Chairperson's Report	1 to 2
Group Report of the Trustees	3 to 14
Report of the Independent Auditors	15 to 17
Consolidated Statement of Financial Activities	18
Consolidated Balance Sheet	19
Consolidated Cash Flow Statement	20
Notes to the Consolidated Financial Statements	21 to 31

Care & Repair Cardiff And The Vale

Chairperson's Report for the Year Ended 31 March 2025

As Chair of Care & Repair Cardiff and the Vale, I am pleased to present this year's Annual Report, marking the end of another impactful and successful financial year. It is also a milestone year for us as we approach our 10th anniversary early next financial year; which will mark ten years of unwavering commitment to supporting older people in Cardiff and the Vale to live safely and independently in their own homes.

I would like to express my sincere thanks to our entire Board of Trustees for their ongoing guidance and governance over the past twelve months. I would like to thank Vanessa Mordin who retired from the Board in 2024. At our AGM in October 2024, we were delighted to welcome two new trustees: Steffan Evans, who brings significant policy and housing expertise, and Chander Chadha, whose professional background and strategic insight will be invaluable. Each new appointment strengthens our Board's ability to guide the organisation with wisdom, independence, and a deep understanding of the challenges and opportunities facing our sector.

A special acknowledgment must go to our staff who once again, have gone above and beyond to support their clients. Without their dedication and hard work, we would not achieve the outcomes and outputs that have helped so many citizens across Cardiff and the Vale. My thanks to our Chief Officer, Richard Thomas, whose calm and consistent leadership has again ensured the organisation has remained strong through periods of uncertainty. I would also like to commend our senior management team; Julia Folland, Emily Laker, Craig Beckett and Rebecca Thomas, along with our trading arm managers Craig Hammond, Laura Jenkins and Jamie Williams. Their strategic coordination and operational delivery continue to uphold the standards of our charity and social enterprise. My thanks also extend to Michelle Mancini and Ian Bullock, our staff representatives, for ensuring that staff voices remain central to organisational discussions.

The 2024/25 financial year was not without challenge. We experienced prolonged delays in the confirmation of vital capital funding, which placed short-term strain on forward planning and created understandable anxiety. However, these delays, while outside our control, were met with characteristic resilience and professionalism. I am pleased to report that all key funding streams were ultimately secured, including additional capital uplift, which was a clear recognition of our outcomes-focused delivery and trusted reputation.

Despite these pressures, we remained operationally and financially robust. Our teams worked tirelessly to ensure continuity of service to clients throughout the year. The introduction of new capital funding enabled us to increase our delivery of home adaptations, further reducing risks of falls and hospital admissions. We also maintained our support to vulnerable clients through benevolent and hardship funding, including resources from Care & Repair Cymru, the Hill Snook Fund and many more.

This year also saw us continue to lead by example in employment practice. We became the first Care & Repair Agency in Wales to be accredited as a Living Hours Employer, reinforcing our commitment to fair and secure working conditions for all our staff. This builds on our existing Living Wage accreditation and ensures predictable income, fair notice of shift patterns and secure contract hours.

Our staff continue to show dedication, flexibility and compassion in the support they provide. The success of our hybrid working model and the ongoing effectiveness of our information, advice and practical services teams highlight the strong culture we've fostered, one that balances innovation, wellbeing and performance. This year, I had the opportunity to accompany one of our Caseworkers on a visit to one of our clients and observed firsthand the systems and processes they use. The dedication, professionalism and depth of knowledge shown were exceptional. This experience offers valuable insight into the frontline realities of our service and will help inform the Board's ongoing strategic direction and oversight.

Internally, we have maintained a strong focus on governance. The Board has ensured our strategic leadership remains effective and responsive. The organisation has also been preparing for future growth in line with the newly published Care & Repair Cymru Five-Year Strategy (2024–2029), which will shape our long-term focus.

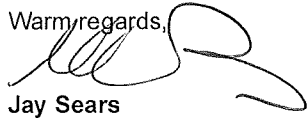
Looking forward, while we have some financial stability, there will continue to be financial and demographic pressures beyond this coming financial year. However, I am confident that we are well positioned. Our charity and trading arm are aligned in their mission and delivery. We will continue to deliver much needed services, innovate further, and deepen partnerships with statutory and voluntary stakeholders alike.

Care & Repair Cardiff And The Vale

**Chairperson's Report
for the Year Ended 31 March 2025**

Cardiff and the Vale remains one of the largest and most trusted Care & Repair Agencies in Wales. This is a direct result of the exceptional people who work within our organisation and the values we share. It remains a privilege to serve as Chair. I am proud of everything we have achieved this year and remain optimistic for what lies ahead. I would like to once again thank everyone across the organisation, from frontline staff to fellow trustees, for your contribution to this year's success.

Warm regards,

A handwritten signature in black ink, appearing to read 'Jay Sears', with a stylized flourish extending to the right.

**Jay Sears
Chair
Care & Repair Cardiff and the Vale**

Care & Repair Cardiff And The Vale

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).

Who are we and what we do

Care & Repair Cardiff and the Vale is a charitable organisation that exists to support older people in Cardiff and the Vale of Glamorgan to live in safe, secure, warm and comfortable homes which suits them and their lives and maximises their independence. We provide a number of services that help older people complete repairs, improvements and adaptations to their homes, through the provision of expert advice, support and practical assistance.

We help older people with works ranging from very small items such as the repairing of a small water leak or the installation of handrails through to major jobs such as bathroom conversions or replacing a roof. Key to our success in delivering our services is our commitment to providing and delivering holistic, problem-led services that are tailored according to the individual needs of older people.

Our Purpose

Our charitable purpose as set out in the objects contained in the company's articles of association is:

'for the public benefit, the relief of those in need by reason of age in Cardiff and the Vale of Glamorgan, in particular but not exclusively by the provision of housing advice and support'

Our Vision

Our vision is that all older people are able to live in safe, secure, warm and comfortable homes which suits them and their lives and maximises their independence. Our vision defines how we want our organisation to be seen externally by older people, partners and funders. It is what we constantly strive to attain and it is our reason for being. Our vision fully reflects the purpose for which our charity was set up to further.

Our Mission

Our mission is to support older people to repair, adapt and maintain their homes. Our mission is what we want to accomplish.

Our Values

Our values are:

- Compassion - We will provide services that meet the individual needs of older people. We will support and help older people to resolve their problems
- Accountability - We will take our responsibilities seriously and be answerable for our actions. We will be clear about what we can and cannot do. We will provide information and explain what we did and why
- Respect - We will listen to and be respectful of the needs of others. We will ask what people think of our plans
- Excellence - We will strive to provide excellent services for older people. We will be clear about what's important and what we do. We will continuously improve and learn from our successes and our mistakes

Our values define what we stand for, they are our core rules. Our values explain the way we do what we do and what people can expect from us as a customer, a partner or as part of our team.

Care & Repair Cardiff And The Vale

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

Ensuring our work delivers our purpose and aims

We have reviewed our aims, objectives and activities and looked at what we achieved and the outcomes of our work for the year ended 31 March 2025. This review looked at the success of our key activities and the benefits they have brought to older people in Cardiff and the Vale of Glamorgan. The review has helped us ensure our aims, objectives and activities remained focused on our stated purpose. 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.

The focus of our work

Our main objectives for the year revolved around supporting older people in Cardiff and the Vale of Glamorgan to live independently in safe, secure, warm and comfortable homes. To meet these objectives, we provided a range of services that supported and helped older people to complete repairs, improvements and adaptations to their homes.

During 2024/25 the charity also continued to develop its social enterprise trading subsidiary, Care & Repair Home Improvement Services Ltd (C&RHIS). C&RHIS exists to provide a range of high quality building works to support the work of Care & Repair Cardiff and the Vale and help the charity to achieve its vision as well as to diversify its income stream.

How our activities deliver public benefit

Our main activities and who we try to help are described below. All our charitable activities focus on supporting older people to live independently in safe, secure, warm and comfortable homes and are undertaken to further our charitable purposes for the public benefit.

Objectives and aims

Who used and benefited from our services

Our objects limit the services we can provide to those older people living in Cardiff and the Vale of Glamorgan. In Cardiff and the Vale of Glamorgan, many older people live in properties that are in disrepair requiring basic and/or urgent repair. Furthermore, many dwellings contain potential risks to health and wellbeing of older people, particularly risks from excessive cold or falls. Older people are a very diverse group and their requirements are not homogenous. Their needs can be varied and complex. However, the vast majority of older people state they want to remain living independently within their own homes for as long as possible.

In Cardiff and the Vale of Glamorgan, it is estimated that there are 168,529 older people aged 50 years and over living in the region or some 34% of the total population (Source: ONS – Census 2021 Data). Our funding limits the number of older people we can help and we experience consistent high levels of demand for our services. As such, priority is often given based on an older person's age, circumstances and the nature of their housing issue.

Older people are integral members of the communities in which they live. By providing services that help older people to address housing issues as well as other needs, we are able to help make their homes more warm, comfortable, safe and secure places to live. This in turn helps them to maintain their independence as well as helps them to 'stay put' in their homes and communities. This is what older people want. They do not want to move unless they absolutely have to. They want to remain in their homes and in the communities in which they live for as long as possible.

The main areas of our charitable activities are the provision of our casework and technical service and our practical services. These activities are described below.

Care & Repair Cardiff And The Vale

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

Casework and Technical Service

The casework and technical service provides expert advice, information and support to older people to help them complete repairs, improvements and adaptations to their properties. Funded primarily by the Welsh Government Home Improvement Agencies Programme grant, Managing Better grant and Older not Colder grant the service employed 20 full time and part time staff during the period 1 April 2024 to 31 March 2025.

The casework and technical service combines social care related individual assessment and values linked to dignity, care and respect, to the technical expertise required for managing building work. It is a citizen-centred and problem-led service that is based on a visit to the older person's home. As such it relates a human assessment to a technical assessment of the lived environment, to provide a personalised package of home improvement. The objective is to support the older person's choice to remain living in their own home and in their own community for as long as they are able and chose to do so.

The casework and technical service can assist older people with sourcing funding for necessary works, for example from grants, loans, trusts and charities, etc, as well as provide welfare benefits, energy efficiency and home safety advice. The service provides expert technical advice and support to older people, for example advising on the need for and the extent of repairs, improvements and adaptations; the potential cost of work; assisting with the provision of schedules of work; undertaking tendering procedures from lists of approved builders; providing clerk of works service, site visits and inspections and offering advice on completion.

We involve beneficiaries directly in the delivery of the service they receive by ensuring it is tailored according to their needs. When we visit an older person, our service listens to what an older person wants and needs and then puts together a package with support to make it happen. This is flexible, so that if an older person does not agree with anything suggested, or if their needs change, the services to them change as well. As such, the service is able to recognise the diversity of needs of the individual and therefore tailor the service specifically for them. Some older people may just want to be provided with information on options available to them and will decide the way forward themselves and take action accordingly. Others will want greater assistance and support to access and progress options.

Practical Services

The practical services provide support to older people to help them complete small-scale adaptations and repairs to their properties. Funded primarily by the Welsh Government Rapid Response Adaptation Programme, the Housing with Care grant, Enable grants and fee income from delivering the Cardiff Council Preventative Services contract, the service employed 6 full time and part time staff during the period 1 April 2024 to 31 March 2025, as well as works with the charity's social enterprise and a number of local specialised contractors.

The practical service provides an effective and efficient, minor adaptation and repair service for older people. The service supports older people to accelerate discharge from hospital to a safe and comfortable home; prevent inappropriate hospital admission; promote the well-being of the individual; increase and improve the individual's ability to maintain an independent lifestyle; reduce care packages. The objectives are to reduce delayed transfers of care and tackle preventable accidents within the home, which may result in an unnecessary hospital admission.

The practical service can assist older people with a wide range of small scale adaptations and repairs works such as installing grab rails, hand rails, stair rails, keysafes, etc. Works are either delivered by staff working in the charity or the trading subsidiary or by local specialised contractors.

During 2024/25, the charity continued to deliver the Preventative Services Cardiff Council contract. This contract expands upon the range and scale of the practical services provided by the charity as it involves the provision and installation of minor adaptations including hand and grab rails; small ramps; stair rails; alterations to steps; external rails and repairs to specialist equipment, etc. The objective for this type of assistance is to ensure that older, vulnerable service users receive the required low-level preventative interventions, repair or replacement of defective adaptations to assist them maintain their independence in their home environments.

Care & Repair Cardiff And The Vale

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

How we promote our activities

We have a communication strategy in place which seeks to ensure that our services are accessible and equitable to all older people within Cardiff and the Vale of Glamorgan.

Our services are made available through promotion to older people. We attend and actively take part in publicity events aimed at older people to ensure details of its services are disseminated as far as possible. We make every effort to make information about our services available in places where older people access across the region and in the format that makes it accessible for them. Our statutory, health and third sector partners also carry up to date information that promotes our services.

We have bilingual information and in line with our Welsh Language Scheme both promote the Welsh language and make service access available through the medium of Welsh. We use a variety of methods to support effective communication with Minority Ethnic communities including using interpreters. We use a variety of methods to support effective communication with clients with hearing loss including using sign language. We regularly review and analyse client spatial patterns to target promotional activities to communities that are statistically underrepresented. We have been developing our online presence through our website and social media profiles, so our clients and referrers can easily access up to date information our services as well as contact us electronically.

Full details of how we promote our services are contained in the charity's Communication Strategy.

Care & Repair Cardiff And The Vale

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

Achievements and Performance

Review of our key achievements and performance

Our key achievements and performance during 2024/25 can be summarised as follows:

Aims	Target	Progress
To provide a Casework and Technical service (home visiting, problem-led, person-centred and individually tailored)	Helped 4,000 older people, of which: 1,200 older people receiving a 'healthy homes check' home visit assessment 800 older people receiving a 'healthy homes check' telephone based assessment 2,000 older people receiving housing information and advice	We have provided a Casework and Technical service in Cardiff and the Vale of Glamorgan and provided solutions that have improved the independence of older people. We have: • helped 4,209 older people • visited 1,210 older people and provided a healthy home assessment, tailoring a service to their individual needs • completed 735 telephone based healthy home assessments of the needs of older people • provided housing information and advice to 2,264 older people
To address home hazards in the home and reduce the risks to the wellbeing of older people, allowing them to live in comfort, safety & security	2,5000 work items completed totalling £1,000,000 in value 100 older people will receive help to access benevolent / charitable funding totalling £40,000 to support the costs of works 150 older people will have their incomes increased by £600,000 per annum in total	In providing outcomes that improve independence and reduce the risk to health & wellbeing, we have: • completed 1,979 works totalling £1,023,695 in value • have raised charitable monies in support of home improvement for 150 older people at a value of £77,712 • increased income for 215 older people at a combined value of £1,023,695 per annum
To ensure our services are high standard, meet the individual needs of the older people we serve and support their independence	90% of older people feel that their wellbeing and independence had been improved 90% of older people would recommend the Agency 90% of older people satisfied with the standard of works completed	Feedback from the older people that our Casework and Technical service helped indicates: • 92% 'felt their independence and wellbeing had been improved' • 100% would 'recommend our services to others' • 100% said 'they were satisfied with the standard of works completed in their homes'

Care & Repair Cardiff And The Vale

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

Achievements and Performance – cont'd

Review of our key achievements and performance – cont'd

Aims	Target	Progress
To provide a practical works service	5,500 small adaptation works completed 90% of works completed in target timescale (less than 21 days)	We have facilitated a rapid response, small adaptation and minor repair scheme for older people in in Cardiff and the Vale of Glamorgan, in partnership with Health and Social Services. Our practical service has: - completed 5,743 works totalling £1,016,892 in value - works were completed in average of 12 days 83% of works completed in target timescale
To ensure our practical services works effectively to meet the objectives of safe hospital discharge and / or preventing hospital admissions	800 practical works supported safe hospital discharge 4,700 practical works removed or reduced hazards in the home environment	Our completed works supported: - a safe hospital discharge in 1,117 instances - improved safety and security and removed or reduced hazards in the home environment in 4,871 instances
To ensure our services are high standard, meet the individual needs of the older people we serve and support their independence	90% of older people satisfied with the appointed Handyperson / contractor (e.g. quality of work, tidiness, timekeeping, etc) 90% of older people would recommend the Agency 90% of older people who agreed that they feel more confident and independent	Feedback from the older people that our practical service has helped indicates: 100% were satisfied with the appointed Handyperson / contractor 100% would recommend our services to others 100% agreed they felt more confident and independent
To provide an efficient service to deliver the Preventative Services contract effectively	Works completed in target timescale (20 working days)	We have: - completed 1,755 Safety at Home works - works were completed in average of 48 working days

Care & Repair Cardiff And The Vale

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

Feedback from older people

Feedback from older people that we have helped highlights how the services we provide has made a real difference. Older people tell us that as a result of our activities, they feel safer, more confident, more warm and more secure undertaking their daily activities in their homes. Overall, 99% of older people felt more able to remain living in their own homes with increased independence and wellbeing as a result of our activities (figures obtained from 862 returned client satisfaction surveys between 1 April 2023 - 31 March 2024). Feedback from our ongoing engagement with older people helps us to continuously improve and develop our services to ensure they are of a high quality and meet the needs of those who use us. Across our services, 100% of older people said they would recommend us and 100% were satisfied with the works they had done.

Review of financial position

During the period in review, the group received £3,834,082 in total income and spent £3,759,285 in total expenditure.

Principal funding sources

The principal funding sources for the charity during the period in review were by way of grant from Welsh Government, Cardiff Council, the Vale of Glamorgan Council, Cardiff and Vale UHB, and National Grid Energy Distribution, as well as income earned through the delivery of the Preventative Services contract and other services. The charity also received funding from restricted income on behalf of clients; income from works undertaken; and donations.

The funding received was used in furtherance of the objectives of the charity to support older people in Cardiff and the Vale of Glamorgan to live independently in safe, secure, warm and comfortable homes through the provision of a range of services that helped older people to complete repairs, improvements and adaptations to their homes.

Like many organisations operating in the not for profit sector, our charity faces a number of challenges and changes over the coming year. One of our key risks surrounds financial sustainability. To address this risk, the charity has established a social enterprise trading subsidiary that is generating income through undertaking a variety of building works. The charity is also looking at seeking funding from a wider range of potential providers who would be willing to support our objectives.

Reserves Policy

The level of reserves that Care & Repair Cardiff and the Vale needs to hold is an important part of our financial management and financial planning strategy. The trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. Based on this analysis, the trustees have developed a reserves policy and have calculated that the charity needs to hold £800,000 in reserves to manage cash flow, continuity and liability risks as well as any emergency expenditure and monies for expansion of services.

As at the 31 March 2025, the group held £854,607 in unrestricted general reserves. The trustees have agreed to use the excess level of reserves to develop and enhance services / works for older people during the forthcoming year.

The Group also holds five restricted funds. These are the Client fund - £4,382; the Hardship fund - £23,233; the Electrical Safety Fund - £10,000; the WRRF fund - £142,883; and the reserves of the subsidiary - £0. As at the 31 March 2025, a total of £180,498 was held in the restricted funds. Funds in the client fund are funds held on behalf of specific older people for payment of works. Funds in the hardship fund are held on behalf of any older person requiring emergency assistance as deemed appropriate by the charity. Funds in the electrical safety fund are held on behalf of any older person requiring support with electrical works as deemed appropriate by the charity. Funds in the WRRF fund are funds held specifically to provide services for older people that are defined as eligible by the Independent Living Service at Cardiff Council. Funds held from the subsidiary represent the amounts generated that are to be spent on the activities of the subsidiary.

Care & Repair Cardiff And The Vale

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

Plans for the Future

We plan to continue delivering our casework and technical service and our practical services over the forthcoming years. During 2025/26 we will consolidate and improve the provision and delivery of our existing services to our clients. We will continue to grow and develop our social enterprise trading subsidiary. We feel that this will enable us to provide a better service to older people as well as provide an opportunity to generate income for the charity. We will continue to deliver the Cardiff Council Preventative Service Framework contract. We will deliver the National Grid Energy Distribution Affordable Warmth contract. We will also explore options to provide new and innovative services where appropriate. For example, further developing our Handyperson service to undertake more small repairs and 'odd jobs' works.

All of our proposed activities for the future focus on supporting and helping older people to repair, adapt and maintain their homes so as they are able to live in safe, secure, warm and comfortable homes which suits them and their lives and maximises their independence. As such, our proposed activities address the needs of the communities and clients we serve and fully reflects the purpose for which our charity was set up to further.

As we go into the next financial year, there are a number of significant challenges which are likely to impact on us as a charity including uncertain grant funding and potential loss of key local funding streams. We will review our plans and finances on a regular and ongoing basis to try and mitigate any developing risks that could impact on the charity and on our provision of services.

Governing document

Care & Repair Cardiff and the Vale is a charitable company limited by guarantee, incorporated on 12 February 2015 and registered as a charity on 9 June 2015. The company was established under a Memorandum of Association and is governed under its Articles of Association, which outline the objects and powers of the charity. In the event of the company being wound up, the liability of the members is limited to a sum not exceeding £1.

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law. All trustees give their time voluntarily and receive no benefits from the charity. Mr J Wroe, Mr M Thomas, Mr M Cuddy and Mr S Kelly were the subscribers of Care & Repair Cardiff and the Vale's Memorandum of Association and were appointed as the first directors of the company on the 12 February 2015. All of the directors are members of the Board of Trustees.

Mr Jay Sears was appointed by the other trustees to act as Chair of the Board of Trustees on the 18 October 2023.

As at the 31 March 2025, the directors and trustees of Care & Repair Cardiff and the Vale were Mr M Cuddy, Ms D Rosser, Ms O Lyons, Mr J Sears, Mr W Vaughan, Mr C Chadha and Mr S Evans.

Care & Repair Cardiff And The Vale

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

Objectives and activities

Structure, Governance and Management

One third of the trustees must then retire from office at each subsequent annual general meeting. The minimum number of trustees is four. The charity may by ordinary resolution appoint a person who is willing to act to be a trustee.

Trustee induction and training

Potential trustees are invited to observe at meetings of the trustees.

New trustees are invited to meet with the Chief Officer of Care & Repair Cardiff and the Vale to familiarise themselves with the charity and the context within which it operates. This meeting covers the obligations of trustees; the main documents which set out the operational framework for the charity; the aims, objectives and activities of the charity; funding and the latest budget position; performance; and future plans and objectives.

A copy of the charity's Articles of Association and the Charity Commission's guide 'The essential trustee' is provided to new trustees along with links to all the other guidance and information held on the Charity Commission's website.

Organisational structure and how the charity makes decisions

Care & Repair Cardiff and the Vale has a Board of Trustees who meet at least quarterly and are responsible for the strategic direction and policy of the charity. As at the 31 March 2025, the Board of Trustees was comprised of seven trustees from a variety of backgrounds relevant to the history and the work of the charity.

The trustees are responsible for ensuring that the charity is carrying out its purposes for the public benefit as well as ensuring performance and financial accountability; formulating policy and gaining foresight; strategic thinking; and supervising management.

A scheme of delegation is in place and day to day responsibility for the management of the charity rests with the Chief Officer along with the Operational Manager, Senior Caseworker, Senior Technical Officer and Senior Administrator. To facilitate effective operations, the management team has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance and performance related activity.

The Chief Officer, Operational Manager, Senior Caseworker, Senior Technical Officer and Senior Administrator attend meetings of the Board of Trustees but have no voting rights.

Arrangements for setting pay and remuneration of staff

We have a recognised and transparent pay scheme which is reviewed on a regular basis. Salaries for all staff roles are reviewed against comparator national, regional and local organisations and this information is used to establish a median benchmark salary for each of the staff roles. On an annual basis, the trustees will determine whether any cost of living award should be applied to staff salaries. This cost of living award is benchmarked against pay increases for workers in the Care & Repair movement and/or in the public and third sector(s) and if awarded, is applied from the beginning of the next financial year.

Relationships with related parties

In the pursuit of our charitable objectives, the charity is guided by both national and local strategic and policy contexts for older people and housing, health, social care and well-being. Furthermore, the charity works in partnership and co-operates with a variety of national and local, statutory and non-statutory organisations.

Care & Repair Cardiff And The Vale

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

Risk Management

Risk plays an everyday part of Care & Repair Cardiff and the Vale's activity. Managing risk effectively, therefore, is essential if the charity is to achieve its key aims and safeguard its funds and assets. The trustees have given consideration to the major risks to which the charity is exposed and are satisfied that systems or procedures are established in order to manage those risks.

The trustees have developed a risk management strategy which comprises:

- (i) regular quarterly reviews of the principal risks and uncertainties that the charity faces
- (ii) the establishment of policies, systems and procedures to mitigate those risks identified in the quarterly review
- (iii) the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise

This process has identified that the long term financial sustainability and health and safety management are the major risks facing the charity.

Risks associated with long term financial sustainability are being managed through the charity's plans for income generation, income diversification and growth strategy as well as through the application of the reserves policy. This comprises continuing to develop the charity's social enterprise trading arm that will generate income through undertaking a variety of building works; seeking funding from a wider range of potential providers who would be willing to support our objectives; and maintaining the level of unrestricted general reserves required.

Risks associated with health and safety management are being managed by ensuring the charity complies with HSE law and regulations; has robust health and safety policies and procedures in place; regularly reviews risk assessments relating to health and safety; provides appropriate PPE; has regular health and safety awareness training for staff and maintains its Safety Schemes in Procurement (SSIP) accreditation.

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.

Care & Repair Cardiff And The Vale

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

Reference and administrative details

Registered Company number

09437405 (England and Wales)

Registered Charity number

1162083

Registered office

Tolven Court
Dowlais Road
Cardiff
CF24 5LQ

Reference and administrative details

Trustees

Mr M Cuddy
Ms D A Rosser
Ms O Lyons
Mr J Sears
Mr W Vaughan
Mr C Chadha
Mr S Evans

Auditors

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

Care & Repair Cardiff And The Vale

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

Statement of trustees responsibilities

The trustees (who are also the directors of Care & Repair Cardiff And the Vale for the purposes of company law) are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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.

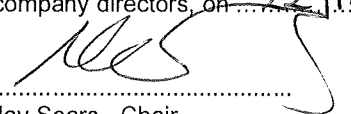
In so far as the trustees are aware:

- 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, on 22/10/2025 and signed on the board's behalf by:


.....
Jay Sears - Chair

Report of the Independent Auditors to the Members of Care & Repair Cardiff And The Vale

Opinion

We have audited the financial statements of Care & Repair Cardiff And The Vale (the 'parent charitable company') and its subsidiary for the year ended 31st 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 group's and parent charitable company's affairs as at 31st 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 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.

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.

Report of the Independent Auditors to the Members of Care & Repair Cardiff And The Vale

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The 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 is detailed below:

Our planning procedures identify the legal and regulatory frameworks applicable to the operations and financial statements of the group. 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 Companies Act 2006, Charities Act 2011 and relevant tax legislation.

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

- Discussing with Trustees and management which areas of the business they believe to be more susceptible to fraud, and whether they have any knowledge or suspicion of fraudulent activities;
- Obtaining an understanding of the key controls put in place by the group 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;
- Discussing with Trustees and management the legal and regulatory obligations of the business and whether they have any knowledge or suspicion of non compliance.

**Report of the Independent Auditors to the Members of
Care & Repair Cardiff And The Vale**

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting

Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

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



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

Date: 22/10/2025

Care & Repair Cardiff And The Vale

Consolidated Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 31 March 2025

		Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
	Notes				
Income and endowments from					
Donations and legacies	2	16,985	-	16,985	14,898
Charitable activities	3				
Care & Repair		2,415,245	1,382,802	3,798,047	3,781,006
Investment Income		13,675	-	13,675	17,823
Other income		<u>5,375</u>	<u>-</u>	<u>5,375</u>	<u>3,033</u>
Total		<u>2,451,280</u>	<u>1,382,802</u>	<u>3,834,082</u>	<u>3,816,760</u>
 Expenditure on					
Raising funds		-	-	-	-
Charitable activities	4				
Care & Repair		<u>2,234,703</u>	<u>1,524,582</u>	<u>3,759,285</u>	<u>3,764,788</u>
Total		<u>2,234,703</u>	<u>1,524,582</u>	<u>3,759,285</u>	<u>3,764,788</u>
 Net income/(expenditure)		<u>216,577</u>	<u>(141,780)</u>	<u>74,797</u>	<u>51,972</u>
Transfers between funds		<u>(161,837)</u>	<u>161,837</u>	<u>-</u>	
 Reconciliation of funds					
Total funds brought forward		<u>799,867</u>	<u>160,441</u>	<u>960,308</u>	<u>908,336</u>
 Total funds carried forward		<u><u>854,607</u></u>	<u><u>180,498</u></u>	<u><u>1,035,105</u></u>	<u><u>960,308</u></u>

Continuing operations

All income and expenditure has arisen from continuing activities.

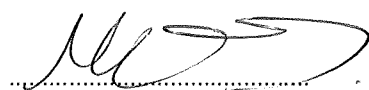
The notes form part of these financial statements

Care & Repair Cardiff And The Vale
Company Number: 09437405
Consolidated Balance Sheet
At 31 March 2025

		Group		Charity	
		2025	2024	2025	2024
	Notes	£	£	£	£
Fixed Assets					
Tangible Fixed Assets	10	43,676	-	43,676	-
Investments	11	433,026	319,351	433,026	319,351
Current assets					
Stock	12	59,992	68,918	-	-
Debtors	13	268,764	317,211	462,481	469,305
Cash at bank		<u>473,026</u>	<u>447,380</u>	<u>319,333</u>	<u>347,042</u>
		801,782	833,509	781,814	816,347
Creditors					
Amounts falling due within one year	14	(243,379)	(192,552)	(223,411)	(175,390)
Net current assets		<u>558,403</u>	<u>640,958</u>	<u>558,403</u>	<u>640,958</u>
Total assets less current liabilities		960,308	960,308	960,308	960,308
Net assets		<u>1,035,105</u>	<u>960,308</u>	<u>1,035,105</u>	<u>960,308</u>
Funds	16				
<i>Unrestricted funds:</i>					
Parent				854,607	799,867
Subsidiary Company				-	-
<i>Restricted funds:</i>					
Parent				180,498	160,441
Subsidiary Company				-	-
Total funds				<u>1,035,105</u>	<u>960,308</u>

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Trustees on 22 October 2025 and were signed on its behalf by:



Jay Sears - Chair

The notes form part of these financial statements

Care & Repair Cardiff And The Vale

**Consolidated Cash Flow Statement
for the Year Ended 31 March 2025**

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash flows from operating activities			
Cash generated from operations	19	<u>173,116</u>	<u>75,994</u>
Net cash provided by operating activities		<u>173,116</u>	<u>75,994</u>
Cash flows from investing activities			
Purchase of fixed asset investments		(100,000)	(17,823)
Purchase of fixed assets		<u>(47,470)</u>	<u>-</u>
Net cash (used in)/provided by investing activities		<u>(147,470)</u>	<u>(17,823)</u>
Change in cash and cash equivalents in the reporting period		25,646	58,171
Cash and cash equivalents at the beginning of the reporting period		<u>447,380</u>	<u>389,209</u>
Cash and cash equivalents at the end of the reporting period		<u><u>473,026</u></u>	<u><u>447,380</u></u>

The notes form part of these financial statements

Care & Repair Cardiff And The Vale

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

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable group, 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.

Basis of consolidation

The consolidated statements of the Group incorporate the financial statements of Care & Repair Cardiff and the Vale and its subsidiary undertaking, which is made up to 31 March 2025. No separate company Statement of Financial Activities (SOFA) has been prepared for the Charity as permitted by section 408 of the Companies Act 2006 and paragraph 24.37 of the SORP.

Subsidiary undertaking

The charity has a subsidiary, Care & Repair Home Improvement Services Ltd, company number 10541156, a company limited by guarantee which is incorporated in the UK and based at the same registered office as its parent. Care & Repair Cardiff and the Vale has control over the subsidiary by way of its Board and Trustees. The results for the year ending 31 March 2025 were turnover of £1,632,041, expenditure of £1,431,512 giving profit of £201,529. During the year, the subsidiary donated its taxable profits of £201,529 as gift aid which has subsequently been eliminated on consolidation.

Income

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

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.

Any funding streams which incorporate both a grant and loan element will be apportioned in line with the underlying agreement.

Deferred income represents amounts received for future periods and is released to incoming resources in the period which it relates to.

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.

Investments

Investments have been classified as fixed asset investments and are measured at market value at the balance sheet date. Any gains and losses on re-measurement are recognised in the profit or loss for the period.

Stocks

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

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

1. Accounting policies - cont

Taxation

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

Fund accounting

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

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

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

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors, creditors and cash

Current assets and liabilities, including cash held at bank are recognised at cost or valuation as at the year end.

Operating leases

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the term of the lease.

2. Donations and legacies

	2025	2024
	£	£
Donations	<u>16,985</u>	<u>14,898</u>

Care & Repair Cardiff And The Vale

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

3. Income from charitable activities

	Activity	2025 £	2024 £
Works Income	Care & Repair	1,464,926	1,414,659
Client Fund Income	Care & Repair	59,948	41,744
WRRF Fund Income	Care & Repair	353,367	501,940
Grants	Care & Repair	1,919,806	1,822,663
		<u>3,798,047</u>	<u>3,781,006</u>

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

	2025 £	2024 £
Welsh Government Home Improvement Grant	498,831	498,831
Welsh Government RRAP Capital Grant	406,352	326,330
Enable Grants	449,054	530,824
National Grid Electricity Distribution	160,890	155,000
Managing better	43,122	42,473
Other grants	11,266	17,494
Housing with Care Fund Grant	250,000	250,000
VoG Small Adaptation & Sensory Works	-	1,711
Cardiff 50 Day ICWC	51,345	-
Older Not Colder	38,946	-
Electrical Safety	10,000	-
	<u>1,919,806</u>	<u>1,822,663</u>

During the year the group received grant income of £1,919,806 (2024 - £1,822,663) from national and local governments in order to achieve its charitable objectives.

4. Charitable activities costs

	Direct costs £	Grant funding of activities (See note 5) £	Support costs £	Totals £
Care & Repair	<u>3,737,634</u>	<u>-</u>	<u>21,641</u>	<u>3,759,285</u>

Care & Repair Cardiff And The Vale

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

5. Support costs

Support costs include costs of the preparation and audit of the statutory accounts as well as other legal and consultancy fees.

Grants payable

	2025	2024
	£	£
Care & Repair	100,000	100,000

During the year, the charity paid grants to other Care & Repair institutions of £100,000 (2024: £100,000) relating to the NGED South Wales Affordable Warmth Project (2024: NGED South Wales Affordable Warmth Project)

6. Net income/(expenditure)

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

	2025	2024
	£	£
Auditors' remuneration	7,650	7,310
Auditors' remuneration for non-audit work	2,000	2,000
Other operating leases	28,000	22,000
Depreciation – owned assets	<u>3,794</u>	<u>-</u>

7. 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

	2025	2024
	£	£
Trustees' expenses	26	117
	<u> </u>	<u> </u>

8. Staff costs

	2025	2024
	£	£
Wages and salaries	1,374,014	1,192,067
Social Security costs	128,233	107,950
Other pension costs	56,372	49,662
	<u>1,558,619</u>	<u>1,349,679</u>

Care & Repair Cardiff And The Vale

**Notes to the Consolidated Financial Statements – continued
For the Year Ended 31 March 2025**

During the year remuneration of £141,919 (2024 - £118,330) was paid to key management personnel. The average monthly number of employees during the year was as follows:

	2025	2024
Service	<u>45</u>	<u>41</u>

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

	2025	2024
£60,001 - £70,000	-	-
£70,001 - £80,000	-	1
£80,001 - £90,000	<u>1</u>	<u>-</u>
	1	1

9. Comparatives for the consolidated statement of financial activities

	Unrestricted fund £	Restricted funds £	Total funds £
Income and endowments from			
Donations and legacies	14,898	-	14,898
Charitable activities			
Care & Repair	2,395,419	1,385,587	3,781,006
Investment income	17,823	-	17,823
Other income	<u>3,033</u>	<u>-</u>	<u>3,033</u>
Total	2,431,173	1,385,587	3,816,760
Expenditure on			
Raising funds	-	-	-
Charitable activities			
Care & Repair	2,380,914	1,383,874	3,764,788
Total	2,380,914	1,383,874	3,764,788
Net income/(expenditure)	<u>50,259</u>	<u>1,713</u>	<u>51,972</u>
Total funds brought forward	749,608	158,728	908,336
Total funds carried forward	<u>799,867</u>	<u>160,441</u>	<u>960,308</u>

Care & Repair Cardiff And The Vale

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

10. Tangible Fixed Assets

	Motor Vehicles £
Cost	
Additions	<u>47,470</u>
Depreciation	
Charge for the year	<u>3,764</u>
Net book value	
At 31 March 2025	<u>43,676</u>
At 31 March 2024	<u>-</u>

11. Fixed asset investments

	Unlisted investments £
Group and Company	
Market value	
Cost brought forward	319,351
Additions	100,000
Revaluation	13,675
	<u>433,026</u>
Net book value	
At 31 March 2025	<u>433,026</u>
At 31 March 2024	<u>319,351</u>

There were no investment assets outside the UK.

12. Stock

	Group		Company	
	2025 £	2024 £	2025 £	2024 £
Stock	59,992	68,918	-	-
	<u>59,992</u>	<u>68,918</u>	<u>-</u>	<u>-</u>

Care & Repair Cardiff And The Vale

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

13. Debtors: amounts falling due within one year

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade debtors	241,007	174,300	234,936	173,527
Prepayments and accrued income	17,504	131,432	16,998	131,432
VAT	10,253	11,479	9,018	4,772
Amounts owed from group undertakings	-	-	201,529	159,831
	<u>268,764</u>	<u>317,211</u>	<u>462,481</u>	<u>469,305</u>

14. Creditors: amounts falling due within one year

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade creditors	150,243	122,929	170,433	77,554
Amounts owed to group undertakings	-	-	-	59,716
Social security and other taxes	28,938	27,404	16,135	15,309
Other creditors	23,435	15,121	7,355	5,664
VAT	-	-	-	-
Accruals and deferred income	<u>40,763</u>	<u>27,098</u>	<u>29,488</u>	<u>17,147</u>
	243,379	192,552	223,411	175,390

15. Leasing agreements

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

	2025	2024
	£	£
Within one year	81,450	109,970
Between one and five years	76,498	109,097
In more than five years	-	-
	<u>157,948</u>	<u>219,067</u>

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term. During the year, rental lease payments of £123,518 (2024: £114,178) have been recognised as an expense.

Care & Repair Cardiff And The Vale

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

16. Movement in funds

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	799,867	216,577	(161,837)	854,607
Restricted funds				
Client Fund	2,966	1,416	-	4,382
Warranty, Repair and Replacement Fund (WRRF)	142,883	-	-	142,883
Hardship Fund	14,592	8,641	-	23,233
Restricted WG HIA Grant	-	(105,865)	105,865	-
Restricted WG RRAP Capital	-	(2)	2	-
Designated Funds	-	(55,970)	55,970	-
Electrical Safety Fund	-	10,000	-	10,000
	<u>160,441</u>	<u>(141,780)</u>	<u>161,837</u>	<u>180,498</u>
TOTAL FUNDS	<u>960,308</u>	<u>74,797</u>	<u>-</u>	<u>1,035,105</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,451,280	(2,234,703)	216,577
Restricted funds			
Client Fund	59,948	(58,532)	1,416
Warranty, Repair and Replacement Fund (WRRF)	353,372	(353,372)	-
Hill Snook	2,500	(2,500)	-
Hardship fund	20,751	(12,110)	8,641
Restricted WG HIA Grant	498,831	(604,696)	(105,865)
Restricted WG RRAP Capital Grant	406,352	(406,354)	(2)
Designated Funds	-	(55,970)	(55,970)
Electrical Safety Fund	10,000	-	10,000
Care & Repair Home Improvement Services	<u>31,048</u>	<u>(31,048)</u>	<u>-</u>
	<u>1,382,802</u>	<u>(1,524,582)</u>	<u>(141,780)</u>
TOTAL FUNDS	<u>3,834,082</u>	<u>(3,759,285)</u>	<u>74,797</u>

Care & Repair Cardiff And The Vale

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

**16. Movement in funds – continued
Comparative year**

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	749,608	114,842	(64,583)	799,867
Restricted funds				
Client Fund	3,353	(387)	-	2,966
Warranty, Repair and Replacement Fund (WRRF)	142,883	-	-	142,883
Hardship fund	12,492	2,100	-	14,592
Restricted WG HIA Grant	-	(53,007)	53,007	-
Designated Funds	-	(11,576)	11,576	-
	158,728	(62,870)	64,583	160,441
TOTAL FUNDS	<u>908,336</u>	<u>51,972</u>	<u>-</u>	<u>960,308</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,431,173	(2,316,331)	114,842
Restricted funds			
Client Fund	41,744	(42,131)	(387)
Warranty, Repair and Replacement Fund (WRRF)	501,940	(501,940)	-
Hill Snook	2,500	(2,500)	-
Hardship fund	14,242	(12,142)	2,100
Restricted WG HIA Grant	498,831	(551,838)	(53,007)
Restricted WG RRAP Capital Grant	326,330	(326,330)	-
Designated Funds	-	(11,576)	(11,576)
	<u>1,385,587</u>	<u>(1,448,457)</u>	<u>(62,870)</u>
TOTAL FUNDS	<u>3,816,760</u>	<u>(3,764,788)</u>	<u>51,972</u>

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

Client funds and Hardship funds are held on behalf of specific clients where money has been raised towards completing works on their behalf. The money is raised from charitable organisations, donations and fund raising activities and is held to be spent on specific highlighted issues.

Care & Repair Cardiff And The Vale

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

16. Movement in funds – continued

Warranty, Repair and Replacement Fund (WRRF) is held specifically to provide services for clients that are defined as eligible by the Independent Living Service at Cardiff Council.

The Hill Snook Fund are held on behalf of any client requiring emergency assistance as deemed appropriate by the Agency because of monies donated from the Hill Snook Fund via Cardiff and Vale Age Connects.

Care & Repair Home Improvement Services is the subsidiary whose results are recognised in the consolidated results. Their reserves are restricted to the projects being completed by them.

Welsh Government HIA Grant – Funds held specifically to provide Home Improvement Agency services which help older (60+), disabled and vulnerable people who own their own home or live in private rented accommodation to live independently at home.

Welsh Government RRAP Capital Grant – Funds held specifically to provide minor repairs and adaptations to the properties of older, disabled and vulnerable people as part of a partnership approach that provides a rapid response to referrals from Health and Social Care professionals.

Electrical Safety Fund – to undertaken electrical works in vulnerable older people's homes where electricity hazards have been identified, and for the analysis of these works to produce a written public facing report for PR.

17. Related party disclosures

The Group have taken advantage of exemption, under the terms of Financial Reporting Standard FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Outside of group transactions, there were no related party transactions for the year ended 31 March 2025.

18. Pension commitments

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charitable group to the scheme and amounted to £56,372 (2024: £49,662).

19. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2025	2024
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	74,797	51,972
Adjustments for:		
Depreciation charges	3,794	
Investment Income	(13,675)	
Decrease / (Increase) in stock	8,925	(16,858)
Decrease / (Increase) in debtors	48,447	76,914
(Decrease) / Increase in creditors	50,828	(30,034)
 Net cash provided by (used in) operating activities	 173,116	 75,994

20. Analysis of changes in net funds

	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank	447,380	25,646	473,026
Total	<u>447,380</u>	<u>25,646</u>	<u>473,026</u>

This page does not form part of the statutory financial statements

Accounts

REGISTERED COMPANY NUMBER: 09437405 (England and Wales)
REGISTERED CHARITY NUMBER: 1162083



Care & Repair Cardiff and the Vale Gofal a Thrwsio Caerdydd a'r Fro

Care & Repair Cardiff and the Vale

**Group Report of the Trustees and Consolidated
Financial Statements for the Year Ended 31 March 2024**

Care & Repair Cardiff And The Vale
Contents of the Consolidated Financial Statements
for the Year Ended 31 March 2024

	Page
Chairperson's Report	1 to 2
Group Report of the Trustees	3 to 14
Report of the Independent Auditors	15 to 17
Consolidated Statement of Financial Activities	18
Consolidated Balance Sheet	19
Consolidated Cash Flow Statement	20
Notes to the Consolidated Financial Statements	21 to 30
Detailed Consolidated Statement of Financial Activities	31 to 32

Care & Repair Cardiff And The Vale

Chairperson's Report for the Year Ended 31 March 2024

As the newly appointed Chair of Care & Repair Cardiff and the Vale, I am honoured to present this year's annual report. Firstly, may I extend my heartfelt thanks to our dedicated Board of Trustees: Oonagh Lyons, Debra Rosser, Mike Cuddy and Vanessa Morden. Your unwavering commitment has been instrumental in guiding our organisation. I also warmly welcome our newest trustee, Bill Vaughan, whose expertise will undoubtedly strengthen our board.

A special acknowledgment goes to our Chief Officer, Richard Thomas, whose leadership has been pivotal in navigating the challenges we faced this year, alongside our management team of Julia Folland, Emily Laker, Craig Beckett and Rebecca Thomas; and the many other staff members for all their hard work. A thank you to the hard work and dedication of Craig Hammond, Laura Jenkins and Jamie Williams, the charity's trading arm's management team and the staff who solve the problems and get the jobs done to a high standard. A big thank you also to our staff representatives, Michelle Mancini and Ian Bullock, who have done an excellent job in giving staff a voice and our Information and Advice team for producing the excellent quarterly newsletters.

Our team's collective effort in keeping people safe in their homes and enhancing the independence of older adults has been nothing short of remarkable. The numerous positive case studies we have received are a testament to the hard work and dedication of everyone at Care & Repair, highlighting the significant impact we have on improving lives within our community.

Despite numerous challenges, we were able to secure vital funding for the financial year to continue providing many important services. This financial stability enabled us to make crucial decisions, such as a wage uplift for all staff, helping alleviate some of the economic pressures faced by our employees. This demonstrates our appreciation for their hard work and the significant difference they make in the lives of our clients.

With hard work and commitment, our organisation has gone from strength to strength. Staff have settled in well to the new hybrid working arrangements and have continued to excel in their perseverance and flexibility to provide services for our clients. Our staff continue to deliver housing-related support with practical and flexible solutions tailored to meet individual needs and often go above and beyond to support our clients. While our investments in technology facilitate our efforts, it is our persistent 'can do' attitude and collaborative problem-solving approach that truly drive our success.

As the Chairperson, I am incredibly proud of this forward-thinking and positive organisation. Over the last year, the staff teams have shown remarkable commitment and dedication. The service has grown and thrived, evidenced by our extensive service records and the numerous satisfied customers we have served.

This annual report reflects the wide range of support provided to many older people throughout the year. It highlights the resilience and strength of our staff, showcasing our ability to thrive despite varying challenges. The role of Trustees has been rigorously tested particularly by economic difficulties. I am pleased to report that the Board has met these challenges head-on. Beyond our traditional roles of championing, scrutinising, challenging, and supporting the organisation, the financial impact of the recession underscored the necessity for a responsive Board to review policies and strategies for guiding both management and frontline staff in adapting to these challenges. Good governance extends beyond sound financial management; it also involves creating a framework that empowers staff to achieve the Agency's goals in a swiftly changing environment. Despite the separate governance of the charity and its subsidiary, we ensured consistent support for all staff.

Cardiff & the Vale remains one of the largest Care & Repair organisations in Wales. We have consistently provided and enhanced service options for older people through both our charity and social enterprise. Care & Repair Cardiff and the Vale has rightfully earned a reputation as a trusted provider of comprehensive housing-related support for older people in our area.

Our success is also built on the trust and appreciation of our partners in national and local statutory bodies. We are part of a collaborative network of funding and service organisations that value us as a trusted partner in achieving their goals. I extend my gratitude to all our partners for their continued financial and strategic support, which is crucial for our community involvement. The performance improvements detailed in this report should reaffirm their faith in us.

While we are optimistic about expanding our services in the future, this year has been focused on consolidation and structure. We are preparing for the years ahead, ensuring we maintain our reputation as a reliable and trusted option with a resilient and dedicated staff team meeting the housing support needs of older people.

Care & Repair Cardiff And The Vale

**Chairperson's Report
for the Year Ended 31 March 2024**

The financial impact of the recession will continue to challenge us as statutory services and ourselves work through increased demand for support. Nevertheless, Cardiff & the Vale Care & Repair will continue collaborating with service partners and referral agencies to address our clients' needs. We remain vigilant and prepared for future challenges. The recession has taught us not just to survive but to thrive under difficult circumstances.

I have thoroughly enjoyed my new role with Cardiff and the Vale, witnessing the organisation's growth and success. It has become a well-established charity, filled with optimism and ready for whatever the future holds. I wish everyone the very best going forward.

Warm regards



**Jay Sears
Chair**

Care & Repair Cardiff and the Vale

Care & Repair Cardiff And The Vale

Report of the Trustees for the Year Ended 31 March 2024

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 2024. 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).

Who are we and what we do

Care & Repair Cardiff and the Vale is a charitable organisation that exists to support older people in Cardiff and the Vale of Glamorgan to live in safe, secure, warm and comfortable homes which suits them and their lives and maximises their independence. We provide a number of services that help older people complete repairs, improvements and adaptations to their homes, through the provision of expert advice, support and practical assistance.

We help older people with works ranging from very small items such as the repairing of a small water leak or the installation of handrails through to major jobs such as bathroom conversions or replacing a roof. Key to our success in delivering our services is our commitment to providing and delivering holistic, problem-led services that are tailored according to the individual needs of older people.

Our Purpose

Our charitable purpose as set out in the objects contained in the company's articles of association is:

'for the public benefit, the relief of those in need by reason of age in Cardiff and the Vale of Glamorgan, in particular but not exclusively by the provision of housing advice and support'

Our Vision

Our vision is that all older people are able to live in safe, secure, warm and comfortable homes which suits them and their lives and maximises their independence. Our vision defines how we want our organisation to be seen externally by older people, partners and funders. It is what we constantly strive to attain and it is our reason for being. Our vision fully reflects the purpose for which our charity was set up to further.

Our Mission

Our mission is to support older people to repair, adapt and maintain their homes. Our mission is what we want to accomplish.

Our Values

Our values are:

- Compassion - We will provide services that meet the individual needs of older people. We will support and help older people to resolve their problems
- Accountability - We will take our responsibilities seriously and be answerable for our actions. We will be clear about what we can and cannot do. We will provide information and explain what we did and why
- Respect - We will listen to and be respectful of the needs of others. We will ask what people think of our plans
- Excellence - We will strive to provide excellent services for older people. We will be clear about what's important and what we do. We will continuously improve and learn from our successes and our mistakes

Our values define what we stand for, they are our core rules. Our values explain the way we do what we do and what people can expect from us as a customer, a partner or as part of our team.

Care & Repair Cardiff And The Vale

Group Report of the Trustees for the Year Ended 31 March 2024

Ensuring our work delivers our purpose and aims

We have reviewed our aims, objectives and activities and looked at what we achieved and the outcomes of our work for the year ended 31 March 2024. This review looked at the success of our key activities and the benefits they have brought to older people in Cardiff and the Vale of Glamorgan. The review has helped us ensure our aims, objectives and activities remained focused on our stated purpose. 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.

The focus of our work

Our main objectives for the year revolved around supporting older people in Cardiff and the Vale of Glamorgan to live independently in safe, secure, warm and comfortable homes. To meet these objectives, we provided a range of services that supported and helped older people to complete repairs, improvements and adaptations to their homes.

During 2023/24 the charity continued to develop its social enterprise trading subsidiary, Care & Repair Home Improvement Services Ltd (C&RHIS). C&RHIS exists to provide a range of high quality building works to support the work of Care & Repair Cardiff and the Vale and help the charity to achieve its vision as well as to diversify its income stream.

How our activities deliver public benefit

Our main activities and who we try to help are described below. All our charitable activities focus on supporting older people to live independently in safe, secure, warm and comfortable homes and are undertaken to further our charitable purposes for the public benefit.

Objectives and aims

Who used and benefited from our services

Our objects limit the services we can provide to those older people living in Cardiff and the Vale of Glamorgan. In Cardiff and the Vale of Glamorgan, many older people live in properties that are in disrepair requiring basic and/or urgent repair. Furthermore, many dwellings contain potential risks to health and wellbeing of older people, particularly risks from excessive cold or falls. Older people are a very diverse group and their requirements are not homogenous. Their needs can be varied and complex. However, the vast majority of older people state they want to remain living independently within their own homes for as long as possible.

In Cardiff and the Vale of Glamorgan, it is estimated that there are 168,529 older people aged 50 years and over living in the region or some 34% of the total population (Source: ONS – Census 2021 Data). Our funding limits the number of older people we can help and we experience consistent high levels of demand for our services. As such, priority is often given based on an older person's age, circumstances and the nature of their housing issue.

Older people are integral members of the communities in which they live. By providing services that help older people to address housing issues as well as other needs, we are able to help make their homes more warm, comfortable, safe and secure places to live. This in turn helps them to maintain their independence as well as helps them to 'stay put' in their homes and communities. This is what older people want. They do not want to move unless they absolutely have to. They want to remain in their homes and in the communities in which they live for as long as possible.

The main areas of our charitable activities are the provision of our casework and technical service and our practical services. These activities are described below.

Care & Repair Cardiff And The Vale

Report of the Trustees for the Year Ended 31 March 2024

Casework and Technical Service

The casework and technical service provides expert advice, information and support to older people to help them complete repairs, improvements and adaptations to their properties. Funded primarily by the Welsh Government Home Improvement Agencies Programme grant and Managing Better grant the service employed 20 full time and part time staff during the period 1 April 2023 to 31 March 2024.

The casework and technical service combines social care related individual assessment and values linked to dignity, care and respect, to the technical expertise required for managing building work. It is a citizen-centred and problem-led service that is based on a visit to the older person's home. As such it relates a human assessment to a technical assessment of the lived environment, to provide a personalised package of home improvement. The objective is to support the older person's choice to remain living in their own home and in their own community for as long as they are able and chose to do so.

The casework and technical service can assist older people with sourcing funding for necessary works, for example from grants, loans, trusts and charities, etc, as well as provide welfare benefits, energy efficiency and home safety advice. The service provides expert technical advice and support to older people, for example advising on the need for and the extent of repairs, improvements and adaptations; the potential cost of work; assisting with the provision of schedules of work; undertaking tendering procedures from lists of approved builders; providing clerk of works service, site visits and inspections and offering advice on completion.

We involve beneficiaries directly in the delivery of the service they receive by ensuring it is tailored according to their needs. When we visit an older person, our service listens to what an older person wants and needs and then puts together a package with support to make it happen. This is flexible, so that if an older person does not agree with anything suggested, or if their needs change, the services to them change as well. As such, the service is able to recognise the diversity of needs of the individual and therefore tailor the service specifically for them. Some older people may just want to be provided with information on options available to them and will decide the way forward themselves and take action accordingly. Others will want greater assistance and support to access and progress options.

Practical Services

The practical services provide support to older people to help them complete small-scale adaptations and repairs to their properties. Funded primarily by the Welsh Government Rapid Response Adaptation Programme, the Housing with Care grant, Enable grants and fee income from delivering the Cardiff Council Preventative Services contract, the service employed 6 full time and part time staff during the period 1 April 2023 to 31 March 2024, as well as works with the charity's social enterprise and a number of local specialised contractors.

The practical service provides an effective and efficient, minor adaptation and repair service for older people. The service supports older people to accelerate discharge from hospital to a safe and comfortable home; prevent inappropriate hospital admission; promote the well-being of the individual; increase and improve the individual's ability to maintain an independent lifestyle; reduce care packages. The objectives are to reduce delayed transfers of care and tackle preventable accidents within the home, which may result in an unnecessary hospital admission.

The practical service can assist older people with a wide range of small scale adaptations and repairs works such as installing grab rails, hand rails, stair rails, keysafes, etc. Works are either delivered by staff working in the charity or the trading subsidiary or by local specialised contractors.

During 2023/24, the charity continued to deliver the Preventative Services Cardiff Council contract. This contract expands upon the range and scale of the practical services provided by the charity as it involves the provision and installation of minor adaptations including hand and grab rails; small ramps; stair rails; alterations to steps; external rails and repairs to specialist equipment, etc. The objective for this type of assistance is to ensure that older, vulnerable service users receive the required low-level preventative interventions, repair or replacement of defective adaptations to assist them maintain their independence in their home environments.

Care & Repair Cardiff And The Vale

Report of the Trustees for the Year Ended 31 March 2024

How we promote our activities

We have a communication strategy in place which seeks to ensure that our services are accessible and equitable to all older people within Cardiff and the Vale of Glamorgan.

Our services are made available through promotion to older people. We attend and actively take part in publicity events aimed at older people to ensure details of its services are disseminated as far as possible. We make every effort to make information about our services available in places where older people access across the region and in the format that makes it accessible for them. Our statutory, health and third sector partners also carry up to date information that promotes our services.

We have bilingual information and in line with our Welsh Language Scheme both promote the Welsh language and make service access available through the medium of Welsh. We use a variety of methods to support effective communication with Minority Ethnic communities including using interpreters. We use a variety of methods to support effective communication with clients with hearing loss including using sign language. We regularly review and analyse client spatial patterns to target promotional activities to communities that are statistically underrepresented. We have been developing our online presence through our website and social media profiles, so our clients and referrers can easily access up to date information our services as well as contact us electronically.

Full details of how we promote our services are contained in the charity's Communication Strategy.

Care & Repair Cardiff And The Vale

Group Report of the Trustees for the Year Ended 31 March 2024

Achievements and Performance

Review of our key achievements and performance

Our key achievements and performance during 2023/24 can be summarised as follows:

Aims	Target	Progress
To provide a Casework and Technical service (home visiting, problem-led, person-centred and individually tailored)	Helped 3,850 older people, of which: 1,100 older people receiving a 'healthy homes check' home visit assessment 750 older people receiving a 'healthy homes check' telephone based assessment 2,000 older people receiving housing information and advice	We have provided a Casework and Technical service in Cardiff and the Vale of Glamorgan and provided solutions that have improved the independence of older people. We have: • helped 4,645 older people • visited 1,282 older people and provided a healthy home assessment, tailoring a service to their individual needs • completed 966 telephone based healthy home assessments of the needs of older people • provided housing information and advice to 2,397 older people
To address home hazards in the home and reduce the risks to the wellbeing of older people, allowing them to live in comfort, safety & security	2,500 work items completed totalling £1,000,000 in value 100 older people will receive help to access benevolent / charitable funding totalling £50,000 to support the costs of works 100 older people will have their incomes increased by £500,000 per annum in total	In providing outcomes that improve independence and reduce the risk to health & wellbeing, we have: • completed 2,293 works totalling £971,213 in value • have raised charitable monies in support of home improvement for 130 older people at a value of £52,302 • increased income for 253 older people at a combined value of £1,100,154 per annum
To ensure our services are high standard, meet the individual needs of the older people we serve and support their independence	90% of older people feel that their wellbeing and independence had been improved 90% of older people would recommend the Agency 90% of older people satisfied with the standard of works completed	Feedback from the older people that our Casework and Technical service helped indicates: • 98% 'felt their independence and wellbeing had been improved' • 100% would 'recommend our services to others' • 99% said 'they were satisfied with the standard of works completed in their homes'

Care & Repair Cardiff And The Vale

Group Report of the Trustees for the Year Ended 31 March 2024

Achievements and Performance – cont'd

Review of our key achievements and performance – cont'd

Aims	Target	Progress
To provide a practical works service	5,500 small adaptation works completed 90% of works completed in target timescale (less than 21 days)	We have facilitated a rapid response, small adaptation and minor repair scheme for older people in in Cardiff and the Vale of Glamorgan, in partnership with Health and Social Services. Our practical service has: - completed 5,541 works totalling £1,109,460 in value - works were completed in average of 15 days 82% of works completed in target timescale
To ensure our practical services works effectively to meet the objectives of safe hospital discharge and / or preventing hospital admissions	800 practical works supported safe hospital discharge 4,700 practical works removed or reduced hazards in the home environment	Our completed works supported: - a safe hospital discharge in 915 instances - improved safety and security and removed or reduced hazards in the home environment in 4,626 instances
To ensure our services are high standard, meet the individual needs of the older people we serve and support their independence	90% of older people satisfied with the appointed Handyperson / contractor (e.g. quality of work, tidiness, timekeeping, etc) 90% of older people would recommend the Agency 90% of older people who agreed that they feel more confident and independent	Feedback from the older people that our practical service has helped indicates: 99% were satisfied with the appointed Handyperson / contractor 99% would recommend our services to others 99% agreed they felt more confident and independent
To provide an efficient service to deliver the Preventative Services contract effectively	Works completed in target timescale (20 working days)	We have: - completed 1,629 Safety at Home works - works were completed in average of 45 working days

Care & Repair Cardiff And The Vale

Group Report of the Trustees for the Year Ended 31 March 2024

Feedback from older people

Feedback from older people that we have helped highlights how the services we provide has made a real difference. Older people tell us that as a result of our activities, they feel safer, more confident, more warm and more secure undertaking their daily activities in their homes. Overall, 99% of older people felt more able to remain living in their own homes with increased independence and wellbeing as a result of our activities (figures obtained from 881 returned client satisfaction surveys between 1 April 2023 - 31 March 2024). Feedback from our ongoing engagement with older people helps us to continuously improve and develop our services to ensure they are of a high quality and meet the needs of those who use us. Across our services, 99% of older people said they would recommend us and 99% were satisfied with the works they had done.

Review of financial position

During the period in review, the group received £3,816,760 in total income and spent £3,764,788 in total expenditure.

Principal funding sources

The principal funding sources for the charity during the period in review were by way of grant from Welsh Government, Cardiff Council, the Vale of Glamorgan Council, Cardiff and Vale UHB, and National Grid Energy Distribution, as well as income earned through the delivery of the Preventative Services contract and other services. The charity also received funding from restricted income on behalf of clients; income from works undertaken; and donations.

The funding received was used in furtherance of the objectives of the charity to support older people in Cardiff and the Vale of Glamorgan to live independently in safe, secure, warm and comfortable homes through the provision of a range of services that helped older people to complete repairs, improvements and adaptations to their homes.

Like many organisations operating in the not for profit sector, our charity faces a number of challenges and changes over the coming year. One of our key risks surrounds financial sustainability. To address this risk, the charity has established a social enterprise trading subsidiary that is generating income through undertaking a variety of building works. The charity is also looking at seeking funding from a wider range of potential providers who would be willing to support our objectives.

Reserves Policy

The level of reserves that Care & Repair Cardiff and the Vale needs to hold is an important part of our financial management and financial planning strategy. The trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. Based on this analysis, the trustees have developed a reserves policy and have calculated that the charity needs to hold £755,000 in reserves to manage cash flow, continuity and liability risks as well as any emergency expenditure and monies for expansion of services.

As at the 31 March 2023, the group held £799,867 in unrestricted general reserves. This is only marginally above the target level that the Agency has calculated that it needs to manage cash flow, continuity and liability risks as well as any emergency expenditure and monies for expansion of services. The trustees have agreed to use the excess level of reserves to develop and enhance services / works for older people during the forthcoming year.

The Group also holds four restricted funds, the Client fund - £2,966, Hardship fund - £14,592, the WRRF fund - £142,883 and the reserves of the subsidiary £0. As at the 31 March 2024, a total of £160,441 was held in the restricted funds. Funds in the client fund are funds held on behalf of specific older people for payment of works. Funds in the hardship fund are held on behalf of any older person requiring emergency assistance as deemed appropriate by the charity. Funds in the WRRF fund are funds held specifically to provide services for older people that are defined as eligible by the Independent Living Service at Cardiff Council. Funds held from the subsidiary represent the amounts generated that are to be spent on the activities of the subsidiary.

Care & Repair Cardiff And The Vale

Group Report of the Trustees for the Year Ended 31 March 2024

Plans for the Future

We plan to continue delivering our casework and technical service and our practical services over the forthcoming years. During 2024/25 we will consolidate and improve the provision and delivery of our existing services to our clients. We will continue to grow and develop our social enterprise trading subsidiary. We feel that this will enable us to provide a better service to older people as well as provide an opportunity to generate income for the charity. We will continue to deliver the Cardiff Council Preventative Service Framework contract. We will deliver the National Grid Energy Distribution Affordable Warmth contract. We will also explore options to provide new and innovative services where appropriate. For example, expanding our Home Energy Check project as well as further develop our Handyperson service to undertake more small repairs and 'odd jobs' works.

All of our proposed activities for the future focus on supporting and helping older people to repair, adapt and maintain their homes so as they are able to live in safe, secure, warm and comfortable homes which suits them and their lives and maximises their independence. As such, our proposed activities address the needs of the communities and clients we serve and fully reflects the purpose for which our charity was set up to further.

As we go into the next financial year, there are a number of significant challenges which are likely to impact on us as a charity including the ongoing war in Ukraine and the Middle East, static grant funding and potential loss of key local funding streams. We will review our plans and finances on a regular and ongoing basis to try and mitigate any developing risks that could impact on the charity and on our provision of services.

Governing document

Care & Repair Cardiff and the Vale is a charitable company limited by guarantee, incorporated on 12 February 2015 and registered as a charity on 9 June 2015. The company was established under a Memorandum of Association and is governed under its Articles of Association, which outline the objects and powers of the charity. In the event of the company being wound up, the liability of the members is limited to a sum not exceeding £1.

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law. All trustees give their time voluntarily and receive no benefits from the charity. Mr J Wroe, Mr M Thomas, Mr M Cuddy and Mr S Kelly were the subscribers of Care & Repair Cardiff and the Vale's Memorandum of Association and were appointed as the first directors of the company on the 12 February 2015. All of the directors are members of the Board of Trustees.

Ms Maggie Berry resigned as a trustee of the charity on the 26 April 2023.

Mr Jay Sears was appointed by the other trustees to act as Chair of the Board of Trustees on the 18 October 2023.

Under the requirements of the Articles of Association, one third of the trustees must retire from office at each subsequent annual general meeting. In accordance with the Articles of Association, the following Trustees retired from the Board at the annual general meeting of the charity held on the 18 October 2023:

Mr Michael Cuddy
Ms Oonagh Lyons

The following willing persons were appointed at the annual general meeting held on the 18 October 2023 to act as Trustees:

Mr Michael Cuddy
Ms Oonagh Lyons
Mr William Vaughan

As at the 31 March 2024, the directors and trustees of Care & Repair Cardiff and the Vale were Mr M Cuddy, Ms D Rosser, Ms O Lyons, Ms V Mordin, Mr J Sears and Mr W Vaughan.

Care & Repair Cardiff And The Vale

Group Report of the Trustees for the Year Ended 31 March 2024

Objectives and activities

Structure, Governance and Management

One third of the trustees must then retire from office at each subsequent annual general meeting. The minimum number of trustees is four. The charity may by ordinary resolution appoint a person who is willing to act to be a trustee.

Trustee induction and training

Potential trustees are invited to observe at meetings of the trustees.

New trustees are invited to meet with the Chief Officer of Care & Repair Cardiff and the Vale to familiarise themselves with the charity and the context within which it operates. This meeting covers the obligations of trustees; the main documents which set out the operational framework for the charity; the aims, objectives and activities of the charity; funding and the latest budget position; performance; and future plans and objectives.

A copy of the charity's Articles of Association and the Charity Commission's guide 'The essential trustee' is provided to new trustees along with links to all the other guidance and information held on the Charity Commission's website.

Organisational structure and how the charity makes decisions

Care & Repair Cardiff and the Vale has a Board of Trustees who meet at least quarterly and are responsible for the strategic direction and policy of the charity. As at the 31 March 2024, the Board of Trustees was comprised of six trustees from a variety of backgrounds relevant to the history and the work of the charity.

The trustees are responsible for ensuring that the charity is carrying out its purposes for the public benefit as well as ensuring performance and financial accountability; formulating policy and gaining foresight; strategic thinking; and supervising management.

A scheme of delegation is in place and day to day responsibility for the management of the charity rests with the Chief Officer along with the Operational Manager, Senior Caseworker, Senior Technical Officer and Senior Administrator. To facilitate effective operations, the management team has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance and performance related activity.

The Chief Officer, Operational Manager, Senior Caseworker, Senior Technical Officer and Senior Administrator attend meetings of the Board of Trustees but have no voting rights.

Arrangements for setting pay and remuneration of staff

We have a recognised and transparent pay scheme which is reviewed on a regular basis. Salaries for all staff roles are reviewed against comparator national, regional and local organisations and this information is used to establish a median benchmark salary for each of the staff roles. On an annual basis, the trustees will determine whether any cost of living award should be applied to staff salaries. This cost of living award is benchmarked against pay increases for workers in the Care & Repair movement and/or in the third sector and if awarded, is applied from the beginning of the next financial year.

Relationships with related parties

In the pursuit of our charitable objectives, the charity is guided by both national and local strategic and policy contexts for older people and housing, health, social care and well-being. Furthermore, the charity works in partnership and co-operates with a variety of national and local, statutory and non-statutory organisations.

Care & Repair Cardiff And The Vale

Group Report of the Trustees for the Year Ended 31 March 2024

Risk Management

Risk plays an everyday part of Care & Repair Cardiff and the Vale's activity. Managing risk effectively, therefore, is essential if the charity is to achieve its key aims and safeguard its funds and assets. The trustees have given consideration to the major risks to which the charity is exposed and are satisfied that systems or procedures are established in order to manage those risks.

The trustees have developed a risk management strategy which comprises:

- (i) regular quarterly reviews of the principal risks and uncertainties that the charity faces
- (ii) the establishment of policies, systems and procedures to mitigate those risks identified in the quarterly review
- (iii) the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise

This process has identified that the long term financial sustainability and health and safety management are the major risks facing the charity.

Risks associated with long term financial sustainability are being managed through the charity's plans for income generation, income diversification and growth strategy as well as through the application of the reserves policy. This comprises continuing to develop the charity's social enterprise trading arm that will generate income through undertaking a variety of building works; seeking funding from a wider range of potential providers who would be willing to support our objectives; and maintaining the level of unrestricted general reserves required.

Risks associated with health and safety management are being managed by ensuring the charity complies with HSE law and regulations; has robust health and safety policies and procedures in place; regularly reviews risk assessments relating to health and safety; provides appropriate PPE; has regular health and safety awareness training for staff and maintains its Safety Schemes in Procurement (SSIP) accreditation.

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.

Care & Repair Cardiff And The Vale

**Group Report of the Trustees
for the Year Ended 31 March 2024**

Reference and administrative details

Registered Company number

09437405 (England and Wales)

Registered Charity number

1162083

Registered office

Tolven Court
Dowlais Road
Cardiff
CF24 5LQ

Reference and administrative details

Trustees

Mr M Cuddy
Ms D A Rosser
Ms O Lyons
Ms V Mordin
Mr J Sears
Mr W Vaughan

Auditors

Haines Watts Wales LLP
Statutory Auditors
7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

Care & Repair Cardiff And The Vale

Group Report of the Trustees for the Year Ended 31 March 2024

Statement of trustees responsibilities

The trustees (who are also the directors of Care & Repair Cardiff And the Vale for the purposes of company law) are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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.

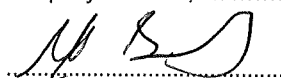
In so far as the trustees are aware:

- 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, Haines Watts Wales 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, on~~23.10.2024~~..... and signed on the board's behalf by:



Jay Sears - Chair

Report of the Independent Auditors to the Members of Care & Repair Cardiff And The Vale

Opinion

We have audited the financial statements of Care & Repair Cardiff And The Vale (the 'parent charitable company') and its subsidiary for the year ended 31st March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31st March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

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.

Report of the Independent Auditors to the Members of Care & Repair Cardiff And The Vale

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The 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 is detailed below:

Our planning procedures identify the legal and regulatory frameworks applicable to the operations and financial statements of the group. 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 Companies Act 2006, Charities Act 2011 and relevant tax legislation.

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

- Discussing with Trustees and management which areas of the business they believe to be more susceptible to fraud, and whether they have any knowledge or suspicion of fraudulent activities;
- Obtaining an understanding of the key controls put in place by the group 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;
- Discussing with Trustees and management the legal and regulatory obligations of the business and whether they have any knowledge or suspicion of non compliance.

**Report of the Independent Auditors to the Members of
Care & Repair Cardiff And The Vale**

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting

Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

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



Victoria Carter (Senior Statutory Auditor)
for and on behalf of Haines Watts Wales LLP, Statutory Auditors
7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

Date: 23rd October 2024

Care & Repair Cardiff And The Vale

Consolidated Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 31 March 2024

		Unrestricted fund	Restricted funds	2024 Total funds	2023 Total funds
	Notes	£	£	£	£
Income and endowments from					
Donations and legacies	2	14,898	-	14,898	11,666
Charitable activities	3				
Care & Repair		2,395,419	1,385,587	3,781,006	3,569,574
Investment Income		17,823	-	17,823	5,326
Other income		<u>3,033</u>	<u>-</u>	<u>3,033</u>	<u>1,531</u>
Total		<u>2,431,173</u>	<u>1,385,587</u>	<u>3,816,760</u>	<u>3,588,097</u>
Expenditure on					
Raising funds		-	-	-	-
Charitable activities	4				
Care & Repair		<u>2,380,914</u>	<u>1,383,874</u>	<u>3,764,788</u>	<u>3,475,304</u>
Total		<u>2,380,914</u>	<u>1,383,874</u>	<u>3,764,788</u>	<u>3,475,304</u>
Net income/(expenditure)		50,259	1,713	51,972	112,791
Reconciliation of funds					
Total funds brought forward		749,608	158,728	908,336	795,545
Total funds carried forward		<u>799,867</u>	<u>160,441</u>	<u>960,308</u>	<u>908,336</u>

Continuing operations

All income and expenditure has arisen from continuing activities.

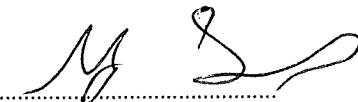
The notes form part of these financial statements

Care & Repair Cardiff And The Vale
Company Number: 09437405
Consolidated Balance Sheet
At 31 March 2024

		Group		Charity	
		2024	2023	2024	2023
	Notes	£	£	£	£
Fixed Assets					
Investments	10	319,351	301,528	319,351	301,528
Current assets					
Stock	11	68,918	52,060	-	-
Debtors	12	317,211	394,125	469,305	481,751
Cash at bank		<u>447,380</u>	<u>389,209</u>	<u>347,042</u>	<u>261,511</u>
		833,509	835,394	816,347	743,262
Creditors					
Amounts falling due within one year	13	(192,552)	(228,586)	(175,390)	(136,454)
Net current assets		<u>640,958</u>	<u>606,808</u>	<u>640,958</u>	<u>606,809</u>
Total assets less current liabilities		960,308	908,336	960,308	908,336
Net assets		<u>960,308</u>	<u>908,336</u>	<u>960,308</u>	<u>908,336</u>
Funds	15				
<i>Unrestricted funds:</i>					
Parent				799,867	749,608
Subsidiary Company				-	-
<i>Restricted funds:</i>					
Parent				160,441	158,728
Subsidiary Company				-	-
Total funds				<u>960,308</u>	<u>908,336</u>

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Trustees on 23 October 2024 and were signed on its behalf by:


 Jay Sears - Chair

The notes form part of these financial statements

Care & Repair Cardiff And The Vale

**Consolidated Cash Flow Statement
for the Year Ended 31 March 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash flows from operating activities			
Cash generated from operations	19	<u>75,994</u>	<u>10,302</u>
Net cash provided by operating activities		<u>75,994</u>	<u>10,032</u>
Cash flows from investing activities			
Purchase of fixed asset investments		<u>(17,823)</u>	<u>(51,528)</u>
Net cash (used in)/provided by investing activities		<u>(17,823)</u>	<u>(51,528)</u>
Change in cash and cash equivalents in the reporting period		58,171	(41,496)
Cash and cash equivalents at the beginning of the reporting period		<u>389,209</u>	<u>430,704</u>
Cash and cash equivalents at the end of the reporting period		<u>447,380</u>	<u>389,209</u>

The notes form part of these financial statements

Care & Repair Cardiff And The Vale

Notes to the Consolidated Financial Statements for the Year Ended 31 March 2024

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable group, 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.

Basis of consolidation

The consolidated statements of the Group incorporate the financial statements of Care & Repair Cardiff and the Vale and its subsidiary undertaking, which is made up to 31 March 2024. No separate company Statement of Financial Activities (SOFA) has been prepared for the Charity as permitted by section 408 of the Companies Act 2006 and paragraph 24.37 of the SORP.

Subsidiary undertaking

The charity has a subsidiary, Care & Repair Home Improvement Services Ltd, company number 10541156, a company limited by guarantee which is incorporated in the UK and based at the same registered office as its parent. Care & Repair Cardiff and the Vale has control over the subsidiary by way of its Board and Trustees. The results for the year ending 31 March 2024 were turnover of £1,350,398, expenditure of £1,190,567 giving profit of £159,831. During the year, the subsidiary donated its taxable profits of £159,831 as gift aid which has subsequently been eliminated on consolidation.

Income

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

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.

Any funding streams which incorporate both a grant and loan element will be apportioned in line with the underlying agreement.

Deferred income represents amounts received for future periods and is released to incoming resources in the period which it relates to.

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.

Investments

Investments have been classified as fixed asset investments and are measured at market value at the balance sheet date. Any gains and losses on re-measurement are recognised in the profit or loss for the period.

Stocks

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

**Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2024**

1. Accounting policies - cont

Taxation

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

Fund accounting

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

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

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

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors, creditors and cash

Current assets and liabilities, including cash held at bank are recognised at cost or valuation as at the year end.

Operating leases

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the term of the lease.

2. Donations and legacies

	2024	2023
	£	£
Donations	<u>14,898</u>	<u>11,666</u>

Care & Repair Cardiff And The Vale

Notes to the Consolidated Financial Statements - continued for the Year Ended 31 March 2024

3. Income from charitable activities

	Activity	2024 £	2023 £
Works Income	Care & Repair	1,414,659	1,328,446
Client Fund Income	Care & Repair	41,744	139,921
WRRF Fund Income	Care & Repair	501,940	510,938
Grants	Care & Repair	1,822,663	1,590,269
		<u>3,781,006</u>	<u>3,569,574</u>

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

	2024 £	2023 £
Welsh Government Home Improvement Grant	498,831	470,677
Welsh Government RRAP Capital Grant	326,330	279,730
Welsh Government RRAP Revenue Grant		-
Welsh Government Hospital to Healthier Home Revenue Grant		
Warm and Safe Partnership Project Grant		
ICF Project Grant		
Enable Grants	530,824	335,912
Big lottery		-
National Grid Electricity Distribution	155,000	125,000
Managing better	42,473	49,836
COVID-19 JRS Grant		
Health & Social Care Winter Pressure Grant		
Other grants	17,494	19,889
Moondance Project Grant	-	15,000
Assura Community Fund Grant	-	5,000
Home Energy Check Project	-	10,076
Housing with Care Fund Grant	250,000	275,000
VoG Carers Grant	-	3,355
VoG Small Adaptation & Sensory Works	<u>1,711</u>	<u>794</u>
	<u>1,822,663</u>	<u>1,590,269</u>

During the year the group received grant income of £1,822,663 (2023 - £1,590,269) from national and local governments in order to achieve its charitable objectives.

Care & Repair Cardiff And The Vale

Notes to the Consolidated Financial Statements - continued for the Year Ended 31 March 2024

4. Charitable activities costs

	Direct costs	Grant funding of activities (See note 5)	Support costs	Totals
	£	£	£	£
Care & Repair	<u>3,746,294</u>	<u>-</u>	<u>18,494</u>	<u>3,764,788</u>

5. Support costs

Support costs include costs of the preparation and audit of the statutory accounts as well as other legal and consultancy fees.

Grants payable

	2024	2023
	£	£
Care & Repair	100,000	90,000

During the year, the charity paid grants to other Care & Repair institutions of £100,000 (2023: £90,000) relating to the NGED South Wales Affordable Warmth Project (2023: Western Power PSR project)

6. Net income/(expenditure)

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

	2024	2023
	£	£
Auditors' remuneration	7,310	6,400
Auditors' remuneration for non audit work	2,000	2,000
Other operating leases	<u>22,000</u>	<u>22,000</u>

7. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the Year Ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

	2024	2023
	£	£
Trustees' expenses	<u>117</u>	<u>-</u>

8. Staff costs

	2024	2023
	£	£
Wages and salaries	1,192,067	965,007
Social Security costs	107,950	83,397
Other pension costs	49,662	43,091
	<u>1,349,679</u>	<u>1,097,495</u>

Care & Repair Cardiff And The Vale

**Notes to the Consolidated Financial Statements – continued
For the Year Ended 31 March 2024**

During the year remuneration of £118,330 (2023 - £96,584) was paid to key management personnel.
The average monthly number of employees during the year was as follows:

	2024	2023
Service	<u>41</u>	<u>38</u>

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

	2024	2023
£60,001 - £70,000	-	1
£70,001 - £80,000	<u>1</u>	<u>-</u>
	1	1

Care & Repair Cardiff And The Vale

Notes to the Consolidated Financial Statements - continued for the Year Ended 31 March 2024

9. Comparatives for the consolidated statement of financial activities

	Unrestricted fund £	Restricted funds £	Total funds £
Income and endowments from			
Donations and legacies	11,666	-	11,666
Charitable activities			
Care & Repair	3,306,039	263,535	3,569,574
Investment income	5,326	-	5,326
Other income	<u>1,531</u>	<u>-</u>	<u>1,531</u>
Total	3,324,562	263,535	3,588,097
Expenditure on			
Raising funds	-	-	-
Charitable activities			
Care & Repair	3,202,605	272,699	3,475,304
Total	<u>3,202,605</u>	<u>272,699</u>	<u>3,475,304</u>
Net income/(expenditure)	121,957	(9,166)	112,791
Total funds brought forward	627,651	167,894	795,545
Total funds carried forward	<u>749,608</u>	<u>158,728</u>	<u>908,336</u>

10. Fixed asset investments

Group and Company	Unlisted investments £
Market value	
Cost brought forward	301,528
Additions	<u>17,823</u>
Net book value	
At 31 March 2024	<u>319,351</u>
At 31 March 2023	<u>301,528</u>

There were no investment assets outside the UK.

11. Stock

	Group		Company
	2024 £	2023 £	2024 £
Stock	<u>68,918</u>	<u>52,060</u>	<u>-</u>
	<u>68,918</u>	<u>52,060</u>	<u>-</u>

Care & Repair Cardiff And The Vale

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

12. Debtors: amounts falling due within one year

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	174,300	372,922	173,527	340,342
Prepayments and accrued income	131,432	12,679	131,432	12,679
VAT	11,479	8,524	4,772	-
Amounts owed from group undertakings	<u>-</u>	<u>-</u>	<u>159,831</u>	<u>128,730</u>
	<u>317,211</u>	<u>394,125</u>	<u>469,305</u>	<u>481,751</u>

13. Creditors: amounts falling due within one year

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	122,929	75,004	77,554	42,102
Amounts owed to group undertakings	-	-	59,716	19,312
Social security and other taxes	27,404	22,134	15,309	15,088
Other creditors	15,121	53,115	5,664	8,973
VAT	-	26,623	-	26,623
Accruals and deferred income	<u>27,098</u>	<u>32,398</u>	<u>17,147</u>	<u>24,356</u>
	192,552	228,586	175,390	136,454

14. Leasing agreements

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

	2024	2023
	£	£
Within one year	97,470	95,338
Between one and five years	91,389	68,540
In more than five years	<u>-</u>	<u>14,733</u>
	<u>188,859</u>	<u>178,611</u>

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term. During the year, rental lease payments of £79,752 (2023: £73,908) have been recognised as an expense.

Care & Repair Cardiff And The Vale

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

15. Movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	749,608	114,842	(64,583)	799,867
Restricted funds				
Client Fund	3,353	(387)		2,966
Warranty, Repair and Replacement Fund (WRRF)	142,883	-		142,883
Hardship Fund	12,492	2,100		14,592
Restricted WG HIA Grant	-	(53,007)	53,007	-
Designated Funds	-	(11,576)	11,576	-
	158,728	(62,870)	64,583	160,441
TOTAL FUNDS	<u>908,336</u>	<u>51,972</u>	<u>-</u>	<u>960,308</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,431,173	(2,316,331)	114,842
Restricted funds			
Client Fund	41,744	(42,131)	(387)
Warranty, Repair and Replacement Fund (WRRF)	501,940	(501,940)	-
Hill Snook	2,500	(2,500)	-
Hardship fund	14,242	(12,142)	2,100
Restricted WG HIA Grant	498,831	(551,838)	(53,007)
Restricted WG RRAP Capital Grant	326,330	(326,330)	-
Designated Funds		(11,576)	(11,576)
	1,385,587	(1,448,457)	(62,870)
TOTAL FUNDS	<u>3,816,760</u>	<u>(3,764,788)</u>	<u>51,972</u>

Care & Repair Cardiff And The Vale

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

15. Movement in funds – continued Comparative year

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	627,651	218,735	(96,778)	749,608
Restricted funds				
Client Fund	14,057	(10,704)	-	3,353
Warranty, Repair and Replacement Fund (WRRF)	142,883	-	-	142,883
Hardship fund	8,912	3,580	-	12,492
Sir George Earle Hardship	2,042	(2,042)	-	-
Restricted WG HIA Grant	-	(34,688)	34,688	-
Restricted WG RRAP Capital Grant	-	(7)	7	-
Designated Funds	-	(62,083)	62,083	-
	167,894	(105,944)	96,778	158,728
TOTAL FUNDS	<u>795,545</u>	<u>112,791</u>	<u>-</u>	<u>908,336</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,233,208	(2,014,473)	218,735
Restricted funds			
Client Fund	139,921	(150,625)	(10,704)
Warranty, Repair and Replacement Fund (WRRF)	501,938	(501,938)	-
Hill Snook	2,500	(2,500)	-
Hardship fund	10,678	(7,098)	3,580
Sir George Earle Hardship Funds	-	(2,042)	(2,042)
Restricted WG HIA Grant	470,677	(505,365)	(34,688)
Restricted WG RRAP Capital Grant	279,730	(279,737)	(7)
Designated Funds	-	(62,083)	(62,083)
	<u>1,405,444</u>	<u>(1,511,388)</u>	<u>(104,404)</u>
TOTAL FUNDS	<u>3,638,652</u>	<u>(3,525,861)</u>	<u>112,791</u>

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

Client funds and Hardship funds are held on behalf of specific clients where money has been raised towards completing works on their behalf. The money is raised from charitable organisations, donations and fund raising activities and is held to be spent on specific highlighted issues.

Care & Repair Cardiff And The Vale

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

15. Movement in funds – continued

Warranty, Repair and Replacement Fund (WRRF) is held specifically to provide services for clients that are defined as eligible by the Independent Living Service at Cardiff Council.

The Hill Snook Fund are held on behalf of any client requiring emergency assistance as deemed appropriate by the Agency because of monies donated from the Hill Snook Fund via Cardiff and Vale Age Connects.

Care & Repair Home Improvement Services is the subsidiary whose results are recognised in the consolidated results. Their reserves are restricted to the projects being completed by them.

Welsh Government HIA Grant – Funds held specifically to provide Home Improvement Agency services which help older (60+), disabled and vulnerable people who own their own home or live in private rented accommodation to live independently at home.

Welsh Government RRAP Capital Grant – Funds held specifically to provide minor repairs and adaptations to the properties of older, disabled and vulnerable people as part of a partnership approach that provides a rapid response to referrals from Health and Social Care professionals.

16. Related party disclosures

The Group have taken advantage of exemption, under the terms of Financial Reporting Standard FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Outside of group transactions, there were no related party transactions for the year ended 31 March 2024.

17. Pension commitments

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charitable group to the scheme and amounted to £49,662 (2023: £43,091).

18. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2024 £	2023 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	51,972	112,791
Adjustments for:		
Decrease / (Increase) in stock	(16,858)	(12,183)
Decrease / (Increase) in debtors	76,914	(195,306)
(Decrease) / Increase in creditors	(36,034)	104,730
 Net cash provided by (used in) operating activities	<u>75,994</u>	<u>10,032</u>

19. Analysis of changes in net funds

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank	<u>389,209</u>	<u>58,171</u>	<u>447,380</u>
 Total	 430,704	 (41,495)	 389,209

Care & Repair Cardiff And The Vale
Detailed Consolidated Statement of Financial Activities
for the Year Ended 31 March 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Donations	14,898	11,666
Charitable activities		
Works Income	1,414,659	1,328,446
Client Fund Income	41,744	139,921
WRRF Fund income	501,940	510,938
Grants	1,822,663	1,590,269
	<u>3,781,006</u>	<u>3,569,574</u>
Other income	3,033	5,326
Investment income	<u>17,823</u>	<u>1,531</u>
Total incoming resources	3,816,760	3,588,097
Expenditure		
General		
Wages	1,192,067	965,007
Social security	107,950	89,397
Pensions	49,662	43,091
Rent	22,000	22,000
Insurance	28,015	19,492
Telephone	31,542	59,000
Postage and stationery	8,338	7,658
Sundries	23,808	18,750
Travel and motor	120,966	112,196
Employee benefits	4,933	4,334
Training and conference fees	4,096	3,633
Subscriptions	1,119	1,044
Recruitment	169	93
Materials and equipment	86,199	110,659
Computer Costs	518	594
Clothing Costs	675	3,153
Repairs and Renewals	19,350	10,105
Storage costs	17,056	7,553
Contractor costs	904,012	597,269
Client fund expenditure	544,071	662,066
Preventative services	479,748	629,990
Grants to institutions	<u>100,000</u>	<u>90,000</u>
	3,746,294	3,457,084

This page does not form part of the statutory financial statements

Care & Repair Cardiff And The Vale

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2024**

Support costs

	2024 £	2023 £
Finance		
Bank charges	1,060	1,098
Governance costs		
Auditors' remuneration	9,310	8,400
Legal and professional fees	<u>8,124</u>	<u>8,722</u>
	<u>18,494</u>	<u>18,220</u>
Total resources expended	3,764,788	3,475,304
	<u> </u>	<u> </u>
Net (expenditure)/income	<u><u>51,972</u></u>	<u><u>112,791</u></u>

This page does not form part of the statutory financial statements

Accounts

REGISTERED COMPANY NUMBER: 09437405 (England and Wales)
REGISTERED CHARITY NUMBER: 1162083



Care & Repair Cardiff and the Vale Gofal a Thrwsio Caerdydd a'r Fro

Care & Repair Cardiff and the Vale

**Group Report of the Trustees and Consolidated
Financial Statements for the Year Ended 31 March 2023**

Care & Repair Cardiff And The Vale
Contents of the Consolidated Financial Statements
for the Year Ended 31 March 2023

	Page
Chairperson's Report	1 to 2
Group Report of the Trustees	3 to 14
Report of the Independent Auditors	15 to 17
Consolidated Statement of Financial Activities	18
Consolidated Balance Sheet	19
Consolidated Cash Flow Statement	20
Notes to the Consolidated Financial Statements	21 to 30
Detailed Consolidated Statement of Financial Activities	31 to 32

Care & Repair Cardiff And The Vale

Chairperson's Report for the Year Ended 31 March 2023

During this year, our eighth as Care & Repair Cardiff and the Vale, we have confirmed funding and consolidated our services for the coming years.

With hard work and commitment our Chief Officer, Richard Thomas, and his team have taken our Care & Repair from strength to strength. Staff have settled in to new home/office working arrangements while visiting staff in the charity and our trading arm have also excelled in their perseverance and flexibility to provide services for our clients. My thanks go to Richard, his management team: Julia Folland, Emily Laker and Rebecca Thomas; and the many other staff members for all their hard work. I would like to particularly thank Craig Hammond, the trading arm's Operations Manager, and his team of wonderfully practical multi-skilled operatives who solve the problems and get the jobs done. The staff representative, Michelle Mancini, has excelled herself this year and has jointly organised the first staff newsletter – it provided information for staff and lots more! Well done Michelle and all the contributors; I look forward to reading the next one

Staff continue to be able to offer housing-related support with flexible practical solutions to suit individuals' needs. Technology investments help staff make it all happen, but it wouldn't be enough without our continued flexible 'can do' approach - everyone working together to solve issues as they arise. I am proud to have been the chairperson of such a forward-thinking positive organisation and I'm immensely proud of the way staff teams have developed over the years. Richard and his team have grown a service to be commended. We all know how varied and challenging our work can be but a quick look at our service records shows that we sail through those challenges, leaving a list of satisfied customers in our wake.

As usual, this annual report evidences the variety of support that has been accessed by so many clients throughout the year. It is a testament to the strength and resilience of the staff team, clearly demonstrating just how capable the organisation is as it continues to thrive in adversity.

Regular COVID-19 testing has now ended but everyone remains cautious about any potential risk to themselves and our clients - older people in our communities. We cannot be complacent in the face of possible future epidemics and increasingly stretched health and social care systems.

Our subsidiary social enterprise, Care & Repair Home Improvement Services, is thriving and has grown over the years; it has benefitted from good forward-thinking leadership. It stands hand-in-hand with the charity; the on-going mutual support between the two organisations serves and benefits everyone. This year, yet again, the charity will gain from a substantial contribution from this trading arm which we will, as usual, put to good use in developing our support for the residents of the City and County of Cardiff and the Vale of Glamorgan.

The role of Trustees has been tested over the past few years. I am pleased to say that the Board has not been found wanting. As well as our usual role to champion, scrutinise, challenge and support the organisation, Covid and its aftermath has highlighted the need for a responsive Board to define new policies and strategies to guide management and front-line staff in the new ways of working. Good governance does not just mean sound financial management, but a commitment to develop the working framework that allows staff to achieve the goals of the agency in what proved to be a rapidly changing environment. And, although the charity and its subsidiary are governed separately, we were determined to make sure the same support was available to all staff. I and my fellow trustees were very pleased to welcome Jay Sear to our team this year. Unfortunately, Stephen Evans had to step down due to his other commitments and I want to thank Stephen for his contributions over the years and, of course, I would also like to thank all the other trustees – Debra Rosser, Mike Cuddy, Vanessa Mordin and Oonagh Lyons – for their commitment to the agency. Trustees have all helped to push the organisation forward and make positive decisions for the future of the organisation.

As I have reported in earlier annual accounts, Cardiff & the Vale remains one of the largest Care & Repair organisations in Wales. We have continued to provide and develop service options for older people through the charity and its social enterprise. Care & Repair Cardiff and the Vale has a well-deserved reputation as a reliable source of holistic housing related support for older people in the area.

Of course, the agency does not work alone. One of the key factors in our success has been the trust and appreciation of our partners in national and local authorities. We are part of a matrix of funding and service agencies that demonstrably see us as a valued and trusted partner to achieve their aims. I thank them all for the continued financial and strategic support that keeps us active in our communities. The improvement in our performance set out in this report hopefully justifies their continued faith in us.

Care & Repair Cardiff And The Vale

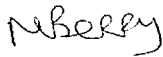
Chairperson's Report for the Year Ended 31 March 2023

We continue to be optimistic about expanding our services in the future but, for this year, it was about consolidation and structure, preparing us for the years ahead, ensuring we maintain our reputation as the safe and trusted option with a resilient and focussed staff team meeting the housing support needs of older people.

The shadow of the Coronavirus pandemic will hang over us for years as statutory services deal with their backlogs, but Cardiff & the Vale Care & Repair will continue to work with service partners and their referral agencies to meet the needs of our clients. We remain vigilant and ready for whatever the future may bring. Whatever happens the pandemic has not only taught us to survive but that we can thrive in difficult circumstances.

On a personal note, it was with great regret that I made the decision to step down as Chair from April 2023 for personal reasons. I have relished my time with Care & Repair Cardiff and the Vale and enjoyed seeing the organisation grow and thrive. It is now a well-established charity; optimistic, hopeful and, hopefully, prepared for whatever the future brings.

I wish you all the very best for the future.



Margaret Berry
Chair

Care & Repair Cardiff And The Vale

Report of the Trustees for the Year Ended 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Who are we and what we do

Care & Repair Cardiff and the Vale is a charitable organisation that exists to support older people in Cardiff and the Vale of Glamorgan to live in safe, secure, warm and comfortable homes which suit them and their lives and maximises their independence. We provide a number of services that help older people complete repairs, improvements and adaptations to their homes, through the provision of expert advice, support and practical assistance.

We help older people with works ranging from very small items such as the repairing of a small water leak or the installation of handrails through to major jobs such as bathroom conversions or replacing a roof. Key to our success in delivering our services is our commitment to providing and delivering holistic, problem-led services that are tailored according to the individual needs of older people.

Our purpose

Our charitable purpose as set out in the objects contained in the company's articles of association is:

'for the public benefit, the relief of those in need by reason of age in Cardiff and the Vale of Glamorgan, in particular but not exclusively by the provision of housing advice and support'

Our Vision

Our vision is that all older people are able to live in safe, secure, warm and comfortable homes which suits them and their lives and maximises their independence. Our vision defines how we want our organisation to be seen externally by older people, partners and funders. It is what we constantly strive to attain and it is our reason for being. Our vision fully reflects the purpose for which our charity was set up to further.

Our Mission

Our mission is to support older people to repair, adapt and maintain their homes. Our mission is what we want to accomplish.

Our Values

Our values are:

- Compassion - We will provide services that meet the individual needs of older people. We will support and help older people to resolve their problems
- Accountability - We will take our responsibilities seriously and be answerable for our actions. We will be clear about what we can and cannot do. We will provide information and explain what we did and why
- Respect - We will listen to and be respectful of the needs of others. We will ask what people think of our plans
- Excellence - We will strive to provide excellent services for older people. We will be clear about what's important and what we do. We will continuously improve and learn from our successes and our mistakes

Our values define what we stand for, they are our core rules. Our values explain the way we do what we do and what people can expect from us as a customer, a partner or as part of our team.

Care & Repair Cardiff And The Vale

Group Report of the Trustees for the Year Ended 31 March 2023

Ensuring our work delivers our purpose and aims

We have reviewed our aims, objectives and activities and looked at what we achieved and the outcomes of our work for the year ended 31 March 2023. This review looked at the success of our key activities and the benefits they have brought to older people in Cardiff and the Vale of Glamorgan. The review has helped us ensure our aims, objectives and activities remained focused on our stated purpose. 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.

The focus of our work

Our main objectives for the year revolved around supporting older people in Cardiff and the Vale of Glamorgan to live independently in safe, secure, warm and comfortable homes. To meet these objectives, we provided a range of services that supported and helped older people to complete repairs, improvements and adaptations to their homes.

During 2022/23 the charity continued to develop its social enterprise trading subsidiary called Care & Repair Home Improvement Services Ltd (C&RHIS). C&RHIS exists to provide a range of high quality building works to support the work of Care & Repair Cardiff and the Vale and help the charity to achieve its vision as well as to diversify its income stream.

How our activities deliver public benefit

Our main activities and who we try to help are described below. All our charitable activities focus on supporting older people to live independently in safe, secure, warm and comfortable homes and are undertaken to further our charitable purposes for the public benefit.

Objectives and aims

Who used and benefited from our services

Our objects limit the services we can provide to those older people living in Cardiff and the Vale of Glamorgan. In Cardiff and the Vale of Glamorgan, many older people live in properties that are in disrepair requiring basic and/or urgent repair. Furthermore, many dwellings contain potential risks to health and wellbeing of older people, particularly risks from excessive cold or falls. Older people are a very diverse group and their requirements are not homogenous. Their needs can be varied and complex. However, the vast majority of older people state they want to remain living independently within their own homes for as long as possible.

In Cardiff and the Vale of Glamorgan, it is estimated that there are 168,529 older people aged 50 years and over living in the region or some 34% of the total population (Source: ONS – Census 2021 Data). Our funding limits the number of older people we can help and we experience consistent high levels of demand for our services. As such, priority is often given based on an older person's age, circumstances and the nature of their housing issue.

Older people are integral members of the communities in which they live. By providing services that help older people to address housing issues as well as other needs, we are able to help make their homes more warm, comfortable, safe and secure places to live. This in turn helps them to maintain their independence as well as helps them to 'stay put' in their homes and communities. This is what older people want. They do not want to move unless they absolutely have to. They want to remain in their homes and in the communities in which they live for as long as possible.

The main areas of our charitable activities are the provision of our casework and technical service and our practical services. These activities are described below.

Care & Repair Cardiff And The Vale

Report of the Trustees for the Year Ended 31 March 2023

Casework and Technical Service

The casework and technical service provides expert advice, information and support to older people to help them complete repairs, improvements and adaptations to their properties. Funded primarily by the Welsh Government Home Improvement Agencies Programme grant and Managing Better grant the service employed 17 full time and part time staff during the period 1 April 2022 to 31 March 2023.

The casework and technical service combines social care related individual assessment and values linked to dignity, care and respect, to the technical expertise required for managing building work. It is a citizen-centred and problem-led service that is based on a visit to the older person's home. As such it relates a human assessment to a technical assessment of the lived environment, to provide a personalised package of home improvement. The objective is to support the older person's choice to remain living in their own home and in their own community for as long as they are able and chose to do so.

The casework and technical service can assist older people with sourcing funding for necessary works, for example from grants, loans, trusts and charities, etc, as well as provide welfare benefits, energy efficiency and home safety advice. The service provides expert technical advice and support to older people, for example advising on the need for and the extent of repairs, improvements and adaptations; the potential cost of work; assisting with the provision of schedules of work; undertaking tendering procedures from lists of approved builders; providing clerk of works service, site visits and inspections and offering advice on completion.

We involve beneficiaries directly in the delivery of the service they receive by ensuring it is tailored according to their needs. When we visit an older person, our service listens to what an older person wants and needs and then puts together a package with support to make it happen. This is flexible, so that if an older person does not agree with anything suggested, or if their needs change, the services to them change as well. As such, the service is able to recognise the diversity of needs of the individual and therefore tailor the service specifically for them. Some older people may just want to be provided with information on options available to them and will decide the way forward themselves and take action accordingly. Others will want greater assistance and support to access and progress options.

Practical Services

The practical services provide support to older people to help them complete small-scale adaptations and repairs to their properties. Funded primarily by the Welsh Government Rapid Response Adaptation Programme, the Housing with Care grant, Enable grants and fee income from delivering the Cardiff Council Preventative Services contract, the service employed 13 full time and part time staff during the period 1 April 2022 to 31 March 2023, as well as works with a number of local specialised contractors.

The practical service provides an effective and efficient, minor adaptation and repair service for older people. The service supports older people to accelerate discharge from hospital to a safe and comfortable home; prevent inappropriate hospital admission; promote the well-being of the individual; increase and improve the individual's ability to maintain an independent lifestyle; reduce care packages. The objectives are to reduce delayed transfers of care and tackle preventable accidents within the home, which may result in an unnecessary hospital admission.

The practical service can assist older people with a wide range of small scale adaptations and repairs works such as installing grab rails, hand rails, stair rails, keysafes, etc. Works are either delivered by staff working in the charity or the trading subsidiary or by local specialised contractors.

During 2022/23, the charity continued to deliver the Preventative Services Cardiff Council contract. This contract expands upon the range and scale of the practical services provided by the charity as it involves the provision and installation of minor adaptations including hand and grab rails; small ramps; stair rails; alterations to steps; external rails and repairs to specialist equipment, etc. The objective for this type of assistance is to ensure that older, vulnerable service users receive the required low-level preventative interventions, repair or replacement of defective adaptations to assist them maintain their independence in their home environments.

Care & Repair Cardiff And The Vale

Report of the Trustees for the Year Ended 31 March 2023

How we promote our activities

We have a communication strategy in place which seeks to ensure that our services are accessible and equitable to all older people within Cardiff and the Vale of Glamorgan.

Our services are made available through promotion to older people. We attend and actively take part in publicity events aimed at older people to ensure details of its services are disseminated as far as possible. We make every effort to make information about our services available in places where older people access across the region and in the format that makes it accessible for them. Our statutory, health and third sector partners also carry up to date information that promotes our services.

We have bilingual information and in line with our Welsh Language Scheme both promote the Welsh language and make service access available through the medium of Welsh. We use a variety of methods to support effective communication with Minority Ethnic communities including using interpreters. We use a variety of methods to support effective communication with clients with hearing loss including using sign language. We regularly review and analyse client spatial patterns to target promotional activities to communities that are statistically underrepresented. We have been developing our online presence through our website and social media profiles, so our clients and referrers can easily access up to date information our services as well as contact us electronically.

Full details of how we promote our services are contained in the charity's Communication Strategy.

Care & Repair Cardiff And The Vale

Group Report of the Trustees for the Year Ended 31 March 2023

Achievements and Performance

Review of our key achievements and performance

Our key achievements and performance during 2022/23 can be summarised as follows:

Aims	Target	Progress
To provide a Casework and Technical service (home visiting, problem-led, person-centred and individually tailored)	Helped 3,800 older people, of which: 1,100 older people receiving a 'healthy homes check' home visit assessment 700 older people receiving a 'healthy homes check' telephone based assessment 2,000 older people receiving housing information and advice	We have provided a Casework and Technical service in Cardiff and the Vale of Glamorgan and provided solutions that have improved the independence of older people. We have: • helped 3,991 older people • visited 1,154 older people and provided a healthy home assessment, tailoring a service to their individual needs • completed 722 telephone based healthy home assessments of the needs of older people • provided housing information and advice to 2,115 older people
To address home hazards in the home and reduce the risks to the wellbeing of older people, allowing them to live in comfort, safety & security	1,000 work items completed totalling £800,000 in value 100 older people will receive help to access benevolent / charitable funding totalling £83,000 to support the costs of works 80 older people will have their incomes increased by £520,000 per annum in total	In providing outcomes that improve independence and reduce the risk to health & wellbeing, we have: • completed 2,160 works totalling £1,253,848 in value • have raised charitable monies in support of home improvement for 146 older people at a value of £62,251 • increased income for 177 older people at a combined value of £601,437 per annum
To ensure our services are high standard, meet the individual needs of the older people we serve and support their independence	80% of older people feel that their wellbeing and independence had been improved 90% of older people would recommend the Agency 90% of older people happy with works completed	Feedback from the older people that our Casework and Technical service helped indicates: • 98% 'felt their independence and wellbeing had been improved' • 100% would 'recommend our services to others' • 98% said 'they were happy with the works in their homes'

Care & Repair Cardiff And The Vale

Group Report of the Trustees for the Year Ended 31 March 2023

Achievements and Performance – cont'd

Review of our key achievements and performance – cont'd

Aims	Target	Progress
To provide a practical works service	4,500 small adaptation works completed 90% of works completed in target timescale (less than 21 days)	We have facilitated a rapid response, small adaptation and minor repair scheme for older people in in Cardiff and the Vale of Glamorgan, in partnership with Health and Social Services. Our practical service has: • completed 5,246 works totalling £890,649 in value • works completed in average of 12 days • 84% of works completed in target timescale
To ensure our practical services works effectively to meet the objectives of safe hospital discharge and / or preventing hospital admissions	800 practical works supported safe hospital discharge 3,700 practical works removed or reduced hazards in the home environment	Our completed works supported: • a safe hospital discharge in 878 instances • improved safety and security and removed or reduced hazards in the home environment in 4,368 instances
To ensure our services are high standard, meet the individual needs of the older people we serve and support their independence	90% of older people satisfied with the appointed Handyperson / contractor (e.g. quality of work, tidiness, timekeeping, etc) 90% of older people would recommend the Agency 90% of older people who agreed that they feel more confident and independent	Feedback from the older people that our practical service has helped indicates: • 99% were satisfied with the appointed Handyperson / contractor • 99% would recommend our services to others • 99% agreed they felt more confident and independent
To provide an efficient service to deliver the Preventative Services contract effectively	Works completed in target timescale (20 working days)	We have: • completed 1,297 Safety at Home works • works completed in average of 28 working days

Care & Repair Cardiff And The Vale

Group Report of the Trustees for the Year Ended 31 March 2023

Feedback from older people

Feedback from older people that we have helped highlights how the services we provide has made a real difference. Older people tell us that as a result of our activities, they feel safer, more confident, more warm and more secure undertaking their daily activities in their homes. Overall, 99% of older people felt more able to remain living in their own homes with increased independence and wellbeing as a result of our activities (figures obtained from 975 returned client satisfaction surveys between 1 April 2022 - 31 March 2023). Feedback from our ongoing engagement with older people helps us to continuously improve and develop our services to ensure they are of a high quality and meet the needs of those who use us. Across our services, 99% of older people said they would recommend us and 99% were satisfied with the works they had done.

Review of financial position

During the period in review, the group received £3,588,097 in total income and spent £3,475,304 in total expenditure.

Principal funding sources

The principal funding sources for the charity during the period in review were by way of grant from Welsh Government, Cardiff and Vale UHB, Cardiff Council, the Vale of Glamorgan Council, and National Grid Energy Distribution, as well as income earned through the delivery of the Preventative Services contract and other services. The charity also received funding from restricted income on behalf of clients; income from works undertaken; and donations.

The funding received was used in furtherance of the objectives of the charity to support older people in Cardiff and the Vale of Glamorgan to live independently in safe, secure, warm and comfortable homes through the provision of a range of services that helped older people to complete repairs, improvements and adaptations to their homes.

Like many organisations operating in the not for profit sector, our charity faces a number of challenges and changes over the coming year. One of our key risks surrounds financial sustainability in times of the pandemic. To address this risk, the charity has established a social enterprise trading subsidiary that will generate income through undertaking a variety of building works. The charity is also looking at seeking funding from a wider range of potential providers who would be willing to support our objectives.

Reserves Policy

The level of reserves that Care & Repair Cardiff and the Vale needs to hold is an important part of our financial management and financial planning strategy. The trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. Based on this analysis, the trustees have developed a reserves policy and have calculated that the charity needs to hold £742,415 in reserves to manage cash flow, continuity and liability risks as well as any emergency expenditure and monies for expansion of services.

As at the 31 March 2023, the group held £749,608 in unrestricted general reserves. This is only marginally above the target level that the Agency has calculated that it needs to manage cash flow, continuity and liability risks as well as any emergency expenditure and monies for expansion of services. The trustees have agreed to use the excess level of reserves as an 'Innovation and Development' fund to develop and utilise services / works for older people during the forthcoming year.

Care & Repair Cardiff And The Vale

Group Report of the Trustees for the Year Ended 31 March 2023

The Group also holds four restricted funds, the Client fund - £3,353, Hardship fund - £12,492, the WRRF fund - £142,883 and the reserves of the subsidiary £0. As at the 31 March 2023, a total of £158,728 was held in the restricted funds. Funds in the client fund are funds held on behalf of specific older people for payment of works. Funds in the hardship fund are held on behalf of any older person requiring emergency assistance as deemed appropriate by the charity. Funds in the WRRF fund are funds held specifically to provide services for older people that are defined as eligible by the Independent Living Service at Cardiff Council. Funds held from the subsidiary represent the amounts generated that are to be spent on the activities of the subsidiary.

Plans for the Future

We plan to continue delivering our casework and technical service and our practical services over the forthcoming years. During 2023/24 we will consolidate and improve the provision and delivery of our existing services to our clients. We will continue to grow and develop our social enterprise trading subsidiary. We feel that this will enable us to provide a better service to older people as well as provide an opportunity to generate income for the charity. We will continue to deliver the Cardiff Council Preventative Service Framework contract. We will deliver the National Grid Energy Distribution Affordable Warmth contract. We will also explore options to provide new and innovative services where appropriate. For example, expanding our Home Energy Check project as well as developing a Handyperson project to undertake certain small repairs and 'odd jobs' works.

All of our proposed activities for the future focus on supporting and helping older people to repair, adapt and maintain their homes so as they are able to live in safe, secure, warm and comfortable homes which suits them and their lives and maximises their independence. As such, our proposed activities address the needs of the communities and clients we serve and fully reflects the purpose for which our charity was set up to further.

As we go into the next financial year, there are a number of significant challenges which are likely to impact on us as a charity including the ongoing war in Ukraine, inflation, cost of living, labour shortages, austerity, static grant funding and potential loss of key local funding streams. We will review our plans and finances on a regular and ongoing basis to try and mitigate any developing risks that could impact on the charity and on our provision of services.

Governing document

Care & Repair Cardiff and the Vale is a charitable company limited by guarantee, incorporated on 12 February 2015 and registered as a charity on 9 June 2015. The company was established under a Memorandum of Association and is governed under its Articles of Association, which outline the objects and powers of the charity. In the event of the company being wound up, the liability of the members is limited to a sum not exceeding £1.

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law. All trustees give their time voluntarily and receive no benefits from the charity. Mr J Wroe, Mr M Thomas, Mr M Cuddy and Mr S Kelly were the subscribers of Care & Repair Cardiff and the Vale's Memorandum of Association and were appointed as the first directors of the company on the 12 February 2015. All of the directors are members of the Board of Trustees.

Under the requirements of the Articles of Association, one third of the trustees must retire from office at each subsequent annual general meeting. In accordance with the Articles of Association, the following Trustees retired from the Board at the annual general meeting of the charity held on the 11 October 2022:

Ms M Berry
Ms D Rosser

Care & Repair Cardiff And The Vale

Group Report of the Trustees for the Year Ended 31 March 2023

The following willing persons were appointed at the annual general meeting held on the 11 October 2022 to act as Trustees:

Ms M Berry
Ms D Rosser
Ms V Mordin

Mr Stephen Evans resigned as trustee of the charity on the 08 November 2022.

Mr J Sears was appointed as a trustee of the charity on the 25 January 2023.

As at the 31 March 2023, the directors and trustees of Care & Repair Cardiff and the Vale were Mr M Cuddy, Ms D Rosser, Ms M Berry, Ms O Lyons, Ms V Mordin and Mr J Sears.

Objectives and activities

Structure, Governance and Management

One third of the trustees must then retire from office at each subsequent annual general meeting. The minimum number of trustees is four. The charity may by ordinary resolution appoint a person who is willing to act to be a trustee.

Trustee induction and training

Potential trustees are invited to observe at meetings of the trustees.

New trustees are invited to meet with the Chief Officer of Care & Repair Cardiff and the Vale to familiarise themselves with the charity and the context within which it operates. This meeting covers the obligations of trustees; the main documents which set out the operational framework for the charity; the aims, objectives and activities of the charity; funding and the latest budget position; performance; and future plans and objectives.

A copy of the charity's Articles of Association and the Charity Commission's guide 'The essential trustee' is provided to new trustees along with links to all the other guidance and information held on the Charity Commission's website.

Organisational structure and how the charity makes decisions

Care & Repair Cardiff and the Vale has a Board of Trustees who meet at least quarterly and are responsible for the strategic direction and policy of the charity. As at the 31 March 2023, the Board of Trustees was comprised of five trustees from a variety of backgrounds relevant to the history and the work of the charity.

The trustees are responsible for ensuring that the charity is carrying out its purposes for the public benefit as well as ensuring performance and financial accountability; formulating policy and gaining foresight; strategic thinking; and supervising management.

A scheme of delegation is in place and day to day responsibility for the management of the charity rests with the Chief Officer along with the Operational Manager, Senior Caseworker and Senior Administrator. To facilitate effective operations, the management team has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance and performance related activity.

The Chief Officer, Operational Manager, Senior Caseworker and Senior Administrator attend meetings of the Board of Trustees but have no voting rights.

Care & Repair Cardiff And The Vale

Group Report of the Trustees for the Year Ended 31 March 2023

Arrangements for setting pay and remuneration of staff

We have a recognised and transparent pay scheme which is reviewed on a regular basis. Salaries for all staff roles are reviewed against comparator national, regional and local organisations and this information is used to establish a median benchmark salary for each of the staff roles. On an annual basis, the trustees will determine whether any cost of living award should be applied to staff salaries. This cost of living award is benchmarked against pay increases for workers in the public sector and if awarded, is applied from the beginning of the next financial year.

Relationships with related parties

In the pursuit of our charitable objectives, the charity is guided by both national and local strategic and policy contexts for older people and housing, health, social care and well-being. Furthermore, the charity works in partnership and co-operates with a variety of national and local, statutory and non-statutory organisations.

Risk Management

Risk plays an everyday part of Care & Repair Cardiff and the Vale's activity. Managing risk effectively, therefore, is essential if the charity is to achieve its key aims and safeguard its funds and assets. The trustees have given consideration to the major risks to which the charity is exposed and are satisfied that systems or procedures are established in order to manage those risks.

The trustees have developed a risk management strategy which comprises:

- (i) regular quarterly reviews of the principal risks and uncertainties that the charity faces
- (ii) the establishment of policies, systems and procedures to mitigate those risks identified in the quarterly review
- (iii) the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise

This process has identified that the long term financial sustainability and health and safety management are the major risks facing the charity.

Risks associated with long term financial sustainability are being managed through the charity's plans for income generation, income diversification and growth strategy as well as through the application of the reserves policy. This comprises continuing to develop the charity's social enterprise trading arm that will generate income through undertaking a variety of building works; seeking funding from a wider range of potential providers who would be willing to support our objectives; and maintaining the level of unrestricted general reserves required.

Risks associated with health and safety management are being managed by ensuring the charity complies with HSE law and regulations; has robust health and safety policies and procedures in place; regularly reviews risk assessments relating to health and safety; provides appropriate PPE; has regular health and safety awareness training for staff and maintains its Safety Schemes in Procurement (SSIP) accreditation.

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.

Care & Repair Cardiff And The Vale

**Group Report of the Trustees
for the Year Ended 31 March 2023**

Reference and administrative details

Registered Company number

09437405 (England and Wales)

Registered Charity number

1162083

Registered office

Tolven Court
Dowlais Road
Cardiff
CF24 5LQ

Reference and administrative details

Trustees

Mr M Cuddy
Ms D A Rosser
Ms M Berry
Ms O Lyons
Ms V Mordin
Mr J Sears

Auditors

Haines Watts Wales LLP
Statutory Auditors
7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

Care & Repair Cardiff And The Vale

Group Report of the Trustees for the Year Ended 31 March 2023

Statement of trustees responsibilities

The trustees (who are also the directors of Care & Repair Cardiff And the Vale for the purposes of company law) are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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.

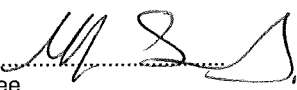
In so far as the trustees are aware:

- 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, Haines Watts Wales 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, on 18/10/2023 and signed on the board's behalf by:

.....
Trustee

Report of the Independent Auditors to the Members of Care & Repair Cardiff And The Vale

Opinion

We have audited the financial statements of Care & Repair Cardiff And The Vale (the 'parent charitable company') and its subsidiary for the year ended 31st March 2023 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 group's and parent charitable company's affairs as at 31st March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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 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.

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 Care & Repair Cardiff And The Vale

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The 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 is detailed below:

Our planning procedures identify the legal and regulatory frameworks applicable to the operations and financial statements of the group. 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 Companies Act 2006, Charities Act 2011 and relevant tax legislation.

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

- Discussing with Trustees and management which areas of the business they believe to be more susceptible to fraud, and whether they have any knowledge or suspicion of fraudulent activities;
- Obtaining an understanding of the key controls put in place by the group 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;
- Discussing with Trustees and management the legal and regulatory obligations of the business and whether they have any knowledge or suspicion of non compliance.

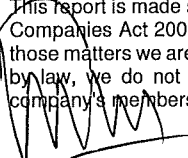
Despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularities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

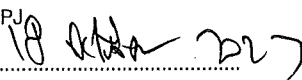
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of
Care & Repair Cardiff And The Vale**

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.


Stephen Lucey (Senior Statutory Auditor)
for and on behalf of Haines Watts Wales LLP, Statutory Auditors
7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

Date:  22/7

Care & Repair Cardiff And The Vale

Consolidated Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 31 March 2023

		Unrestricted fund	Restricted funds	2023 Total funds	2022 Total funds
	Notes	£	£	£	£
Income and endowments from					
Donations and legacies	2		-	-	-
Charitable activities	3				
Care & Repair		3,317,705	263,535	3,581,240	2,447,626
Other income		<u>6,857</u>	<u>-</u>	<u>6,857</u>	<u>8,689</u>
Total		3,324,562	263,535	3,588,097	2,456,315
Expenditure on					
Raising funds	4	-	-	-	-
Charitable activities	5				
Care & Repair		<u>3,202,605</u>	<u>272,699</u>	<u>3,475,304</u>	<u>2,283,291</u>
Total		<u>3,202,605</u>	<u>272,699</u>	<u>3,475,304</u>	<u>2,283,291</u>
Net income/(expenditure)		121,957	(9,164)	112,791	173,024
Reconciliation of funds					
Total funds brought forward		<u>633,181</u>	<u>162,364</u>	<u>795,545</u>	<u>622,521</u>
Total funds carried forward		<u><u>755,138</u></u>	<u><u>153,200</u></u>	<u><u>908,336</u></u>	<u><u>795,545</u></u>

Continuing operations

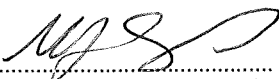
All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

Care & Repair Cardiff And The Vale
Company Number: 09437405
Consolidated Balance Sheet
At 31 March 2023

		Group		Charity	
		2023	2022	2023	2022
	Notes	£	£	£	£
Fixed Assets					
Investments	11	301,528	250,000	301,528	250,000
Current assets					
Stock	12	52,060	39,877	-	-
Debtors	13	394,125	198,819	481,751	252,849
Cash at bank		<u>389,209</u>	<u>430,704</u>	<u>261,511</u>	<u>366,201</u>
		835,394	669,400	743,262	619,050
Creditors					
Amounts falling due within one year	14	(228,586)	(123,855)	(136,453)	(73,504)
Net current assets		<u>606,808</u>	<u>545,545</u>	<u>606,809</u>	<u>369,050</u>
Total assets less current liabilities		908,336	795,545	908,337	795,545
Net assets		<u>908,336</u>	<u>795,546</u>	<u>908,337</u>	<u>795,545</u>
Funds	16				
<i>Unrestricted funds:</i>					
Parent				749,608	629,192
Subsidiary Company				-	-
<i>Restricted funds:</i>					
Parent				158,728	166,353
Subsidiary Company				-	-
Total funds				<u>908,336</u>	<u>795,545</u>

The financial statements were approved by the Board of Trustees on 18/10/2023 and were signed on its behalf by:


 Trustee

The notes form part of these financial statements

Care & Repair Cardiff And The Vale

**Consolidated Cash Flow Statement
for the Year Ended 31 March 2023**

Notes	2023 £	2022 £
Cash flows from operating activities		
Cash flows from operating activities		
Cash generated from operations 19	<u>10,032</u>	<u>78,839</u>
Net cash provided by operating activities	<u>10,032</u>	<u>78,839</u>
Cash flows from investing activities		
Purchase of fixed asset investments	<u>(51,528)</u>	<u>(250,000)</u>
Net cash (used in)/provided by investing activities	<u>(51,528)</u>	<u>(250,000)</u>
	_____	_____
Change in cash and cash equivalents in the reporting period	(41,496)	171,161
Cash and cash equivalents at the beginning of the reporting period	<u>430,704</u>	<u>601,865</u>
Cash and cash equivalents at the end of the reporting period	<u>389,209</u>	<u>430,704</u>

The notes form part of these financial statements

Care & Repair Cardiff And The Vale

Notes to the Consolidated Financial Statements for the Year Ended 31 March 2023

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable group, 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.

Basis of consolidation

The consolidated statements of the Group incorporate the financial statements of Care & Repair Cardiff and the Vale and its subsidiary undertaking, which is made up to 31 March 2023. No separate company Statement of Financial Activities (SOFA) has been prepared for the Charity as permitted by section 408 of the Companies Act 2006 and paragraph 24.37 of the SORP.

Subsidiary undertaking

The charity has a subsidiary, Care & Repair Home Improvement Services Ltd, company number 10541156, a company limited by guarantee which is incorporated in the UK and based at the same registered office as its parent. Care & Repair Cardiff and the Vale has control over the subsidiary by way of its Board and Trustees. The results for the year ending 31 March 2023 were turnover of £1,012,003, expenditure of £883,273 giving profit of £128,730. During the year, the subsidiary donated its taxable profits of £128,730 as gift aid which has subsequently been eliminated on consolidation.

Income

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

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.

Any funding streams which incorporate both a grant and loan element will be apportioned in line with the underlying agreement.

Deferred income represents amounts received for future periods and is released to incoming resources in the period which it relates to.

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.

Investments

Investments have been classified as fixed asset investments and are measured at market value at the balance sheet date. Any gains and losses on re-measurement are recognised in the profit or loss for the period.

Stocks

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

**Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2023**

1. Accounting policies - cont

Taxation

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

Fund accounting

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

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

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

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors, creditors and cash

Current assets and liabilities, including cash held at bank are recognised at cost or valuation as at the year end.

Operating leases

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the term of the lease.

2. Donations and legacies

	2023 £	2022 £
Donations	<u>-</u>	<u>-</u>

Care & Repair Cardiff And The Vale

Notes to the Consolidated Financial Statements - continued for the Year Ended 31 March 2023

3. Income from charitable activities

		2023 £	2022 £
Works Income	Care & Repair	1,283,411	766,538
Client Fund Income	Care & Repair	189,155	211,891
WRRF Fund Income	Care & Repair	510,938	40,495
Grants	Care & Repair	1,590,269	1,428,702
Other Fund Income	Care & Repair	1,512	-
		<u>3,575,285</u>	<u>2,447,626</u>

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

	2023 £	2022 £
Welsh Government Home Improvement Grant	470,677	416,033
Welsh Government RRAP Capital Grant	279,730	232,999
Welsh Government RRAP Revenue Grant		-
Welsh Government Hospital to Healthier Home Revenue Grant		10,154
Warm and Safe Partnership Project Grant		7,280
ICF Project Grant		200,000
Enable Grants	335,912	261,526
Big lottery		-
National Grid Electricity Distribution	125,000	125,000
Managing better	49,836	42,991
COVID-19 JRS Grant		1,394
Health & Social Care Winter Pressure Grant		84,500
Other grants	19,889	46,825
Moondance Project Grant	15,000	
Assura Community Fund Grant	5,000	
Home Energy Check Project	10,076	
Housing with Care Fund Grant	275,000	
VoG Carers Grant	3,355	
VoG Small Adaptation & Sensory Works	794	
	<u>1,590,269</u>	<u>1,428,702</u>

During the period the group received grant income of £1,590,269 (2022 - £1,428,702) from national and local governments in order to achieve its charitable objectives.

4. Raising funds

Other trading activities

	2023 £	2022 £
Trustees' expenses	<u>-</u>	<u>-</u>

Care & Repair Cardiff And The Vale

Notes to the Consolidated Financial Statements - continued for the Year Ended 31 March 2023

5. Charitable activities costs

	Direct costs	Grant funding of activities (See note 6)	Support costs (See note 7)	Totals
	£	£	£	£
Care & Repair	<u>3,367,488</u>	<u>90,000</u>	<u>17,122</u>	<u>3,474,610</u>

6. Support costs

Support costs include costs of the preparation and audit of the statutory accounts as well as other legal and consultancy fees.

Grants payable

	2023	2022
	£	£
Care & Repair	90,000	90,000

During the year, the charity paid grants to other Care & Repair institutions of £90,000 (2022: £90,000) relating to the Western Power PSR project.

7. Net income/(expenditure)

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

	2023	2022
	£	£
Auditors' remuneration	8,400	8,400
Other operating leases	<u>22,000</u>	<u>22,000</u>

8. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the Year Ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

	2023	2022
	£	£
Trustees' expenses	<u>-</u>	<u>-</u>

9. Staff costs

During the period remuneration of £96,584 (2022 - £91,222) was paid to key management personnel. The average monthly number of employees during the year was as follows:

	2023	2022
	<u>38</u>	<u>35</u>

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

continued...

Care & Repair Cardiff And The Vale

Notes to the Consolidated Financial Statements - continued for the Year Ended 31 March 2023

10. Comparatives for the consolidated statement of financial activities

	Unrestricted fund £	Restricted funds £	Total funds £
Income and endowments from			
Donations and legacies	-	-	-
Charitable activities			
Care & Repair	2,183,484	264,142	2,447,626
Other income	<u>8,689</u>	<u>-</u>	<u>8,689</u>
Total	2,192,173	264,142	2,456,315
Expenditure on			
Raising funds	-	-	-
Charitable activities			
Care & Repair	2,025,689	257,602	2,283,291
Total	<u>2,025,689</u>	<u>257,602</u>	<u>2,283,291</u>
Net income/(expenditure)	<u>166,484</u>	<u>6,540</u>	<u>173,024</u>
Total funds brought forward	466,697	155,824	622,521
Total funds carried forward	<u>633,181</u>	<u>162,364</u>	<u>795,545</u>

11. Fixed asset investments

Group and Company	Unlisted investments £
Market value	
Cost brought forward	250,000
Additions	<u>51,528</u>
Net book value	
At 31 March 2023	<u>301,528</u>
At 31 March 2022	<u>250,000</u>

There were no investment assets outside the UK.

12. Stock

	Group		Company	
	2023 £	2022 £	2023 £	2022 £
Stock	<u>52,060</u>	<u>39,877</u>	<u>-</u>	<u>-</u>
	<u>52,060</u>	<u>39,877</u>	<u>-</u>	<u>-</u>

continued...

Care & Repair Cardiff And The Vale

Notes to the Financial Statements - continued for the Year Ended 31 March 2023

13. Debtors: amounts falling due within one year

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	372,922	136,720	340,342	123,634
Prepayments and accrued income	12,679	62,099	12,679	62,099
VAT	8,524	-	-	-
Amounts owed from group undertakings	-	-	128,730	81,482
	<u>394,125</u>	<u>198,819</u>	<u>481,751</u>	<u>267,215</u>

14. Creditors: amounts falling due within one year

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Trade creditors	75,004	47,095	42,102	32,901
Amounts owed to group undertakings	19,312	-	19,312	14,905
Social security and other taxes	22,134	14,598	15,088	12,414
Other creditors	53,115	28,363	8,973	1,176
VAT	26,623	9,887	26,623	14,499
Accruals and deferred income	<u>32,398</u>	<u>23,912</u>	<u>24,354</u>	<u>17,297</u>
	<u>228,586</u>	<u>123,855</u>	<u>136,453</u>	<u>87,870</u>

15. Leasing agreements

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

	2023	2022
	£	£
Within one year	95,338	32,224
Between one and five years	60,581	45,392
In more than five years	-	-
	<u>155,919</u>	<u>77,616</u>

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term. During the period, rental lease payments of £73,908 (2022: £57,076) have been recognised as an expense.

Care & Repair Cardiff And The Vale

Notes to the Financial Statements - continued for the Year Ended 31 March 2023

16. Movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	629,191	217,195	(96,778)	749,608
Restricted funds				
Client Fund	12,517	(9,164)		3,353
Warranty, Repair and Replacement Fund (WRRF)	142,883	-		142,883
Hardship Fund	8,911	3,580		12,492
Sir George Earle Hardship Funds	2,042	(2,042)		-
Restricted WG HIA Grant	-	(34,688)		-
Restricted WG RRAP Capital Grant	-	(7)		-
Designated Funds	-	(62,083)		-
	166,354	(104,404)	96,778	158,728
TOTAL FUNDS	<u>795,545</u>	<u>112,791</u>	<u>-</u>	<u>908,336</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,233,209	(2,016,014)	217,195
Restricted funds			
Client Fund	139,921	(149,085)	(9,164)
Warranty, Repair and Replacement Fund (WRRF)	510,938	(510,938)	-
Hill Snook	2,500	(2,500)	-
Hardship fund	10,678	(7,098)	3,580
Sir George Earle Hardship Funds	-	(2,042)	(2,042)
Restricted WG HIA Grant	470,677	(505,365)	(34,688)
Restricted WG RRAP Capital Grant	279,730	(279,737)	(7)
Designated Funds		(62,083)	(62,083)
	1,414,444	(1,518,848)	(104,404)
TOTAL FUNDS	<u>3,647,653</u>	<u>(3,534,862)</u>	<u>112,791</u>

Care & Repair Cardiff And The Vale

Notes to the Financial Statements - continued for the Year Ended 31 March 2022

16. Movement in funds – continued Comparative year

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	466,696	162,496	-	629,192
Restricted funds				
Client Fund	5,977	6,540	-	12,517
Warranty, Repair and Replacement Fund (WRRF)	142,883	-	-	142,883
St George Earle Hardship Fund	-	2,042	-	2,042
Hardship fund	6,965	1,946	-	8,911
	<u>155,825</u>	<u>10,58</u>	<u>-</u>	<u>166,353</u>
TOTAL FUNDS	<u>622,521</u>	<u>173,024</u>	<u>-</u>	<u>795,545</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,259,903	(2,097,411)	162,496
Restricted funds			
Client Fund	211,891	(205,351)	6,540
Warranty, Repair and Replacement Fund (WRRF)	40,495	(40,495)	-
Hill Snook	2,498	(2,498)	-
Hardship fund	5,528	(3,582)	1,946
Sir George Earle Hardship Funds	5,000	(2,958)	2,042
	<u>265,412</u>	<u>(254,884)</u>	<u>10,528</u>
TOTAL FUNDS	<u>2,525,315</u>	<u>(2,352,291)</u>	<u>173,024</u>

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

Client funds and Hardship funds are held on behalf of specific clients where money has been raised towards completing works on their behalf. The money is raised from charitable organisations, donations and fund raising activities and is held to be spent on specific highlighted issues.

Care & Repair Cardiff And The Vale

Notes to the Financial Statements - continued for the Year Ended 31 March 2023

16. Movement in funds – continued

Warranty, Repair and Replacement Fund (WRRF) is held specifically to provide services for clients that are defined as eligible by the Independent Living Service at Cardiff Council.

The Hill Snook Fund are held on behalf of any client requiring emergency assistance as deemed appropriate by the Agency because of monies donated from the Hill Snook Fund via Cardiff and Vale Age Connects.

Care & Repair Home Improvement Services is the subsidiary whose results are recognised in the consolidated results. Their reserves are restricted to the projects being completed by them.

17. Related party disclosures

The Group have taken advantage of exemption, under the terms of Financial Reporting Standard FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Outside of group transactions, there were no related party transactions for the year ended 31 March 2023.

18. Pension commitments

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charitable group to the scheme and amounted to £39,880 (2022: £39,880).

19. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2023 £	2022 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	112,791	173,024
Adjustments for:		
Decrease / (Increase) in stock	(12,183)	(10,870)
Decrease / (Increase) in debtors	(195,306)	(68,343)
(Decrease) / Increase in creditors	104,730	(14,972)
Net cash provided by (used in) operating activities	<u>10,032</u>	<u>78,839</u>

20. Analysis of changes in net funds

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank	<u>430,704</u>	<u>(41,495)</u>	<u>389,209</u>
Total	<u>430,704</u>	<u>(41,495)</u>	<u>389,209</u>

Care & Repair Cardiff And The Vale
Detailed Consolidated Statement of Financial Activities
for the Year Ended 31 March 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Donations	-	-
Charitable activities		
Works Income	1,328,446	766,538
Client Fund Income	151,587	211,891
WRRF Fund income	510,938	40,495
Grants	1,590,269	1,428,702
	<u>3,580,546</u>	<u>2,447,626</u>
Other income		
Other income	61,297	8,689
Gift Aid	<u>(54,442)</u>	
Total incoming resources	3,588,095	2,456,315
Expenditure		
Raising funds		
Trustees' expenses	-	-
Expenditure		
General		
Wages	965,007	847,992
Social security	89,397	73,025
Pensions	43,091	39,822
Rent	22,000	22,000
Insurance	19,492	16,760
Telephone	59,000	33,090
Postage and stationery	7,658	5,546
Sundries	18,750	8,907
Travel and motor	112,196	70,864
Employee benefits	4,334	3,844
Training and conference fees	3,633	5,845
Subscriptions	1,044	1,169
Recruitment	93	3,127
Materials and equipment	110,659	126,777
Computer Costs	594	1,264
Clothing Costs	3,153	918
Repairs and Renewals	10,105	-
Storage costs	7,553	8,708
Contractor costs	597,269	430,616
Client fund expenditure	662,066	248,338
Preventative services	629,990	222,473
Grants to institutions	<u>90,000</u>	<u>90,000</u>
	3,457,084	2,261,084

This page does not form part of the statutory financial statements

Care & Repair Cardiff And The Vale
Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

Support costs

	2023 £	2022 £
Finance		
Bank charges	1,098	876
Governance costs		
Auditors' remuneration	8,400	8,400
Legal and professional fees	<u>8,722</u>	<u>12,931</u>
	<u>18,220</u>	<u>22,207</u>
Total resources expended	3,475,304	2,283,291
Net (expenditure)/income	<u><u>112,791</u></u>	<u><u>173,024</u></u>

This page does not form part of the statutory financial statements

Accounts

REGISTERED COMPANY NUMBER: 09437405 (England and Wales)
REGISTERED CHARITY NUMBER: 1162083



Care & Repair Cardiff and the Vale Gofal a Thrwsio Caerdydd a'r Fro

Care & Repair Cardiff and the Vale

**Group Report of the Trustees and Consolidated
Financial Statements for the Year Ended 31 March 2022**

Care & Repair Cardiff And The Vale

**Contents of the Consolidated Financial Statements
for the Year Ended 31 March 2022**

	Page
Chairperson's Report	1 to 2
Group Report of the Trustees	3 to 14
Report of the Independent Auditors	15 to 17
Consolidated Statement of Financial Activities	18
Consolidated Balance Sheet	19
Consolidated Cash Flow Statement	20
Notes to the Consolidated Financial Statements	21 to 30
Detailed Consolidated Statement of Financial Activities	31 to 32

Care & Repair Cardiff And The Vale

Chairperson's Report for the Year Ended 31 March 2022

During this year, our seventh as Care & Repair Cardiff and the Vale, we have all incredibly found our 'new normal'. Our ways of working have settled into a mix of office work, remote working and very careful interactions with others – all backed by risk assessments that checked the safety and security for our clients and staff. Regular testing for COVID-19 also became the norm as the slightest symptom could mean the start of the virus. Although the numbers of people getting seriously ill are now reducing we still have to isolate ourselves when we test positive to help protect the people around us. For any organisation that provides a visiting service for older vulnerable people this has been, and will continue to be, a challenge. Our staff team has risen to this challenge and excelled at its solutions to working in the pandemic. They have been able to offer continued support and practical solutions in a safe and reliable way, not only giving our clients what they need, but also protecting them from the dangers of this horrible virus. We now work from office or home as standard. We have invested in the technology we need to make it all happen, but it would not have been enough without a consistently flexible 'can do' approach, as we all work together to solve issues as they arise. Staff have got used to rotas for accessing the office whilst also coping with resource limitations and increasing demand for our support now that pandemic restrictions have eased.

Care & Repair Cardiff and the Vale was in a strong position at the start of the year. The previous year we thought we'd had a year to match no other; the resilient staff team underwent immense change and still made huge achievements. This year the pattern continues. This annual report highlights the range of support that has been accessed by so many clients in these difficult times. It is a testament to the strength and resilience of the staff team, clearly demonstrating just how capable the organisation is as it continues to thrive in adversity.

This year we have been able to carefully return to 'business as usual' – new ways of working but still delivering urgent and essential solutions for so many older people. We continue to help our older residents stay independent in their own homes for as long as possible. Well done everyone for working so hard through another pandemic year.

We continued to have some help from the government furlough scheme for a few months as we started to re-establish our staff team. We reviewed our staff structure and improved telephone access to our services, keeping older people at the centre of everything we do. We continue to be very careful, making sure we protect ourselves as well as our vulnerable client group. Our attention to detail continues to be appreciated by our partners and, of course, our clients – older people in our communities. All possible thanks to our strong staff team.

Our subsidiary social enterprise, Care & Repair Home Improvement Services, has had yet another good year; it has thrived under good leadership, supporting a resilient and hard-working team of multi-skilled operatives. The company continues to grow in parallel to the charity, with on-going mutual support between the two organisations serving everyone. Yet again, the charity will benefit from a substantial contribution from our trading arm this year which will again be put to good use in supporting our client group.

Trustees have and will continue to champion, scrutinise, challenge and support the organisation; ensuring good governance and sound financial management. It has been a time of consolidation and support from us as trustees for a more blended approach to our group. We have reviewed the terms and conditions of employment for all staff to ensure a fair and equitable system for both the charity and trading arm; separate in our functions, together in our support structures for staff. There were concerns last year about survival in the pandemic and we survived the year, this year we have started to grow again and we will continue to thrive. We were very pleased to welcome Oonagh Lyons to our trustee team this year but unfortunately Mr Jason Wroe and Mrs Lynda Wallis had to step down due to other commitments. I want to thank both Jason and Lynda and all the other trustees for their hard work and tireless commitment.

As a team of trustees we are proud to continue to work for one of the largest Care & Repair organisations in Wales with the management and staff providing sound judgement and assurance to us whilst we continue to consider every opportunity to develop and expand our service options for older people through both the charity and its social enterprise. My thanks to my fellow trustees for their support and positivity – helping to push the organisation forward and making positive decisions for the future. As trustees and staff, we work together to ensure that Care & Repair Cardiff and the Vale continues to maintain its ability to provide holistic housing-related support for older people.

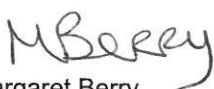
Care & Repair Cardiff And The Vale

Chairperson's Report for the Year Ended 31 March 2022

Our partners and funders have yet again trusted and appreciated the extent of our flexible and thorough approach to our clients. I thank them all for the continued financial support that keeps us active in our communities. We had a very busy year, establishing and acclimatising to a standard focus on safety for everyone – our performance outlook for last year reflected this but improved this year (see the details within this report). We continue to be optimistic about expanding our services in the future, but for this year it was about consolidation and structure, preparing us for the years ahead, ensuring we maintain our reputation as the safe and trusted option with a resilient and focussed staff team meeting the housing support needs of older people.

The Coronavirus pandemic ebbs and flows but continues to have a terrible impact on our client group and the communities we serve. Currently the pressure has eased and restrictions have relaxed, but we remain vigilant and ready for whatever the future may bring. As a well-established charity we remain optimistic and hopeful.

As last year, my thoughts are with all of us who have lost loved ones during the pandemic and to those who continue to suffer themselves. Let us all hope for a continued decline in Covid cases with fewer restrictions and a better more positive future together.


Margaret Berry
Chair

Care & Repair Cardiff And The Vale

Report of the Trustees for the Year Ended 31 March 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Who are we and what we do

Care & Repair Cardiff and the Vale is a charitable organisation that exists to support older people in Cardiff and the Vale of Glamorgan to live in safe, secure, warm and comfortable homes which suits them and their lives and maximises their independence. We provide a number of services that help older people complete repairs, improvements and adaptations to their homes, through the provision of expert advice, support and practical assistance.

We help older people with works ranging from very small items such as the repairing of a small water leak or the installation of handrails through to major jobs such as bathroom conversions or replacing a roof. Key to our success in delivering our services is our commitment to providing and delivering holistic, problem-led services that are tailored according to the individual needs of older people.

Our purpose

Our charitable purpose as set out in the objects contained in the company's articles of association is:

'for the public benefit, the relief of those in need by reason of age in Cardiff and the Vale of Glamorgan, in particular but not exclusively by the provision of housing advice and support'

Our Vision

Our vision is that all older people are able to live in safe, secure, warm and comfortable homes which suits them and their lives and maximises their independence. Our vision defines how we want our organisation to be seen externally by older people, partners and funders. It is what we constantly strive to attain and it is our reason for being. Our vision fully reflects the purpose for which our charity was set up to further.

Our Mission

Our mission is to support older people to repair, adapt and maintain their homes. Our mission is what we want to accomplish.

Our Values

Our values are:

- Compassion - We will provide services that meet the individual needs of older people. We will support and help older people to resolve their problems
- Accountability - We will take our responsibilities seriously and be answerable for our actions. We will be clear about what we can and cannot do. We will provide information and explain what we did and why
- Respect - We will listen to and be respectful of the needs of others. We will ask what people think of our plans
- Excellence - We will strive to provide excellent services for older people. We will be clear about what's important and what we do. We will continuously improve and learn from our successes and our mistakes

Our values define what we stand for, they are our core rules. Our values explain the way we do what we do and what people can expect from us as a customer, a partner or as part of our team.

Care & Repair Cardiff And The Vale

Group Report of the Trustees for the Year Ended 31 March 2022

Ensuring our work delivers our purpose and aims

We have reviewed our aims, objectives and activities and looked at what we achieved and the outcomes of our work for the year ended 31 March 2022. This review looked at the success of our key activities and the benefits they have brought to older people in Cardiff and the Vale of Glamorgan. The review has helped us ensure our aims, objectives and activities remained focused on our stated purpose. 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.

The focus of our work

Our main objectives for the year revolved around supporting older people in Cardiff and the Vale of Glamorgan to live independently in safe, secure, warm and comfortable homes. To meet these objectives, we provided a range of services that supported and helped older people to complete repairs, improvements and adaptations to their homes.

Despite the challenges presented by the continued impact of the COVID-19 pandemic, during 2021/22 the charity continued to develop its social enterprise trading subsidiary called Care & Repair Home Improvement Services Ltd (C&RHIS). C&RHIS exists to provide a range of high quality building works to support the work of Care & Repair Cardiff and the Vale and help the charity to achieve its vision as well as to diversify its income stream.

How our activities deliver public benefit

Our main activities and who we try to help are described below. All our charitable activities focus on supporting older people to live independently in safe, secure, warm and comfortable homes and are undertaken to further our charitable purposes for the public benefit.

Objectives and aims

Who used and benefited from our services

Our objects limit the services we can provide to those older people living in Cardiff and the Vale of Glamorgan. In Cardiff and the Vale of Glamorgan, many older people live in properties that are in disrepair requiring basic and/or urgent repair. Furthermore, many dwellings contain potential risks to health and wellbeing of older people, particularly risks from excessive cold or falls. Older people are a very diverse group and their requirements are not homogenous. Their needs can be varied and complex. However, the vast majority of older people state they want to remain living independently within their own homes for as long as possible.

In Cardiff and the Vale of Glamorgan, it is estimated that there are 166,529 older people aged 50 years and over living in the region or some 33% of the total population (based on 2019 Mid-Year Population estimates). Our funding limits the number of older people we can help and we experience consistent high levels of demand for our services. As such, priority is often given based on an older person's age, circumstances and the nature of their housing issue.

Older people are integral members of the communities in which they live. By providing services that help older people to address housing issues as well as other needs, we are able to help make their homes more warm, comfortable, safe and secure places to live. This in turn helps them to maintain their independence as well as helps them to 'stay put' in their homes and communities. This is what older people want. They do not want to move unless they absolutely have to. They want to remain in their homes and in the communities in which they live for as long as possible.

The main areas of our charitable activities are the provision of our casework and technical service and our practical services. These activities are described below.

Care & Repair Cardiff And The Vale

Report of the Trustees for the Year Ended 31 March 2022

Casework and Technical Service

The casework and technical service provides expert advice, information and support to older people to help them complete repairs, improvements and adaptations to their properties. Funded primarily by the Welsh Government Home Improvement Agencies Programme grant and Managing Better grant the service employed 18 full time and part time staff during the period 1 April 2021 to 31 March 2022.

The casework and technical service combines social care related individual assessment and values linked to dignity, care and respect, to the technical expertise required for managing building work. It is a citizen-centred and problem-led service that is based on a visit to the older person's home. As such it relates a human assessment to a technical assessment of the lived environment, to provide a personalised package of home improvement. The objective is to support the older person's choice to remain living in their own home and in their own community for as long as they are able and chose to do so.

The casework and technical service can assist older people with sourcing funding for necessary works, for example from grants, loans, trusts and charities, etc, as well as provide welfare benefits, energy efficiency and home safety advice. The service provides expert technical advice and support to older people, for example advising on the need for and the extent of repairs, improvements and adaptations; the potential cost of work; assisting with the provision of schedules of work; undertaking tendering procedures from lists of approved builders; providing clerk of works service, site visits and inspections and offering advice on completion.

We involve beneficiaries directly in the delivery of the service they receive by ensuring it is tailored according to their needs. When we visit an older person, our service listens to what an older person wants and needs and then puts together a package with support to make it happen. This is flexible, so that if an older person does not agree with anything suggested, or if their needs change, the services to them change as well. As such, the service is able to recognise the diversity of needs of the individual and therefore tailor the service specifically for them. Some older people may just want to be provided with information on options available to them and will decide the way forward themselves and take action accordingly. Others will want greater assistance and support to access and progress options.

Practical Services

The practical services provide support to older people to help them complete small-scale adaptations and repairs to their properties. Funded primarily by the Welsh Government Rapid Response Adaptation Programme, the Integrated Care Fund grant, Enable grants and fee income from delivering the Cardiff Council Preventative Services contract, the service employed 18 full time and part time staff during the period 1 April 2021 to 31 March 2022, as well as works with a number of local specialised contractors.

The practical service provides an effective and efficient, minor adaptation and repair service for older people. The service supports older people to accelerate discharge from hospital to a safe and comfortable home; prevent inappropriate hospital admission; promote the well-being of the individual; increase and improve the individual's ability to maintain an independent lifestyle; reduce care packages. The objectives are to reduce delayed transfers of care and tackle preventable accidents within the home, which may result in an unnecessary hospital admission.

The practical service can assist older people with a wide range of small scale adaptations and repairs works such as installing grab rails, hand rails, stair rails, keysafes, etc. Works are either delivered by staff working in the charity or the trading subsidiary or by local specialised contractors.

During 2021/22, the charity was successful in re-tendering for the Preventative Services Cardiff Council contract. This contract expands upon the range and scale of the practical services provided by the charity as it involves the provision and installation of minor adaptations including hand and grab rails; small ramps; stair rails; alterations to steps; external rails and repairs to specialist equipment, etc. The objective for this type of assistance is to ensure that older, vulnerable service users receive the required low-level preventative interventions, repair or replacement of defective adaptations to assist them maintain their independence in their home environments.

Care & Repair Cardiff And The Vale

Report of the Trustees for the Year Ended 31 March 2022

How we promote our activities

We have a communication strategy in place which seeks to ensure that our services are accessible and equitable to all older people within Cardiff and the Vale of Glamorgan.

Our services are made available through promotion to older people. We attend and actively take part in publicity events aimed at older people to ensure details of its services are disseminated as far as possible. We make every effort to make information about our services available in places where older people access across the region and in the format that makes it accessible for them. Our statutory, health and third sector partners also carry up to date information that promotes our services.

We have bilingual information and in line with our Welsh Language Scheme both promote the Welsh language and make service access available through the medium of Welsh. We use a variety of methods to support effective communication with Minority Ethnic communities including using interpreters. We use a variety of methods to support effective communication with clients with hearing loss including using sign language. We regularly review and analyse client spatial patterns to target promotional activities to communities that are statistically underrepresented. We have been developing our online presence through our website and social media profiles, so our clients and referrers can easily access up to date information our services as well as contact us electronically.

Full details of how we promote our services are contained in the charity's Communication Strategy.

Care & Repair Cardiff And The Vale

Group Report of the Trustees for the Year Ended 31 March 2022

Achievements and Performance

Review of our key achievements and performance

Our key achievements and performance during 2021/22 can be summarised as follows:

Aims	Target	Progress
To provide a Casework and Technical service (home visiting, problem-led, person-centred and individually tailored)	Helped 3,500 older people, of which: 2,000 older people receiving a 'healthy homes check' assessment 1,500 older people receiving housing information and advice	We have provided a Casework and Technical service in Cardiff and the Vale of Glamorgan and provided solutions that have improved the independence of older people. We have: • helped 4,233 older people • completed 1,350 telephone based healthy home assessments of the needs of older people • visited 476 older people and provided a healthy home assessment, tailoring a service to their individual needs • provided housing information and advice to 2,407 older people
To address home hazards in the home and reduce the risks to the wellbeing of older people, allowing them to live in comfort, safety & security	1,000 work items completed totalling £800,000 in value 100 older people will receive help to access benevolent / charitable funding totalling £75,000 to support the costs of works 80 older people will have their incomes increased by £300,000 per annum in total	In providing outcomes that improve independence and reduce the risk to health & wellbeing, we have: • completed 1,681 works totalling £776,922 in value • have raised charitable monies in support of home improvement for 112 older people at a value of £61,671 • increased income for 196 older people at a combined value of £895,402 per annum
To ensure our services are high standard, meet the individual needs of the older people we serve and support their independence	80% of older people feel that their wellbeing and independence had been improved 90% of older people would recommend the Agency 90% of older people happy with works completed	Feedback from the older people that our Casework and Technical service helped indicates: • 100% 'felt their independence and wellbeing had been improved' • 98% would 'recommend our services to others' • 100% said 'they were happy with the works in their homes'

Care & Repair Cardiff And The Vale

Group Report of the Trustees for the Year Ended 31 March 2022

Achievements and Performance – cont'd

Review of our key achievements and performance – cont'd

Aims	Target	Progress
To provide a minor adaptations and small repairs service	4,500 small adaptation works completed 90% of works completed in target timescale (less than 21 days)	We have facilitated a rapid response, small adaptation and minor repair scheme for older people in in Cardiff and the Vale of Glamorgan, in partnership with Health and Social Services. Our practical service has: • completed 5,069 works totalling £779,367 In value • works completed in average of 12 days • 83% of works completed in target timescale
To ensure our practical services works effectively to meet the objectives of safe hospital discharge and / or preventing hospital admissions	800 practical works supported safe hospital discharge 3,700 practical works removed or reduced hazards in the home environment	Our completed works supported: • a safe hospital discharge in 792 instances • improved safety and security and removed or reduced hazards in the home environment in 4,277 instances
To ensure our services are high standard, meet the individual needs of the older people we serve and support their independence	90% of older people satisfied with the appointed Handyperson / contractor (e.g. quality of work, tidiness, timekeeping, etc) 90% of older people would recommend the Agency 90% of older people who agreed that they feel more confident and independent	Feedback from the older people that our practical service has helped indicates: • 100% were satisfied with the appointed Handyperson / contractor • 100% would recommend our services to others • 99% agreed they felt more confident and independent
To provide an efficient service to deliver the Preventative Services contract effectively	Works completed in target timescale (20 working days)	We have: • completed 912 Safety at Home works • works completed in average of 19 working days

Care & Repair Cardiff And The Vale

Group Report of the Trustees for the Year Ended 31 March 2022

Feedback from older people

Feedback from older people that we have helped highlights how the services we provide has made a real difference. Older people tell us that as a result of our activities, they feel safer, more confident, more warm and more secure undertaking their daily activities in their homes. Overall, 98% of older people felt more able to remain living in their own homes with increased independence and wellbeing as a result of our activities (figures obtained from 368 returned client satisfaction surveys between 1 April 2021 - 31 March 2022). Feedback from our ongoing engagement with older people helps us to continuously improve and develop our services to ensure they are of a high quality and meet the needs of those who use us. Across our services, 99% of older people said they would recommend us and 100% were satisfied with the works they had done.

Review of financial position

During the period in review, the group received £2,456,315 in total income and spent £2,283,291 in total expenditure.

Investment policy and objectives

The investments are managed by professional managers. The portfolio is structured to provide to meet the objectives of the charity and to achieve capital growth. This is the first year which the charity have invested money into the portfolio with a value at the year end of £250,000.

Principal funding sources

The principal funding sources for the charity during the period in review were by way of grant from Welsh Government, Cardiff and Vale UHB, Cardiff Council, the Vale of Glamorgan Council, and Western Power, as well as income earned through the delivery of the Preventative Services contract and other services. The charity also received funding from restricted income on behalf of clients; income from works undertaken; and donations.

The funding received was used in furtherance of the objectives of the charity to support older people in Cardiff and the Vale of Glamorgan to live independently in safe, secure, warm and comfortable homes through the provision of a range of services that helped older people to complete repairs, improvements and adaptations to their homes.

Like many organisations operating in the not for profit sector, our charity faces a number of challenges and changes over the coming year. One of our key risks surrounds financial sustainability in times of the pandemic. To address this risk, the charity has established a social enterprise trading subsidiary that will generate income through undertaking a variety of building works. The charity is also looking at seeking funding from a wider range of potential providers who would be willing to support our objectives.

Reserves Policy

The level of reserves that Care & Repair Cardiff and the Vale needs to hold is an important part of our financial management and financial planning strategy. The trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. Based on this analysis, the trustees have developed a reserves policy and have calculated that the charity needs to hold £622,762 in reserves to manage cash flow, continuity and liability risks as well as any emergency expenditure and monies for expansion of services.

As at the 31 March 2022, the group held £629,192 in unrestricted general reserves. This is above the target level set by the trustees. The trustees have agreed to use the excess level of reserves as an 'Innovation and Development' fund to cover the costs of the additional IT requirements needed by the group as well as to develop and utilise services / works for older people during the forthcoming year. Included within unrestricted funds is £250,000 relating to Fixed Asset Investments which can only be realised on disposal.

Care & Repair Cardiff And The Vale

Group Report of the Trustees for the Year Ended 31 March 2022

The Group also holds five restricted funds, the Client fund - £12,517, Hardship fund - £8,911, the WRRF fund - £142,882, the Sir George Earle Hardship fund - £2,042 and the reserves of the subsidiary £0. As at the 31 March 2022, a total of £166,333 in restricted funds. Funds in the client fund are funds held on behalf of specific older people for payment of works. Funds in the hardship fund are held on behalf of any older person requiring emergency assistance as deemed appropriate by the charity. Funds in the WRRF fund are funds held specifically to provide services for older people that are defined as eligible by the Independent Living Service at Cardiff Council. Funds in the Sir George Earle Hardship fund are held on behalf of any client requiring emergency assistance as deemed appropriate by the charity. Funds held from the subsidiary represent the amounts generated that are to be spent on the activities of the subsidiary.

Plans for the Future

The ongoing impact of the COVID-19 pandemic will undoubtedly have a marked effect on both the charity's beneficiaries and its plans for the future. We will be reviewing our plans and finances on a regular and ongoing basis to try and mitigate any developing risks that could impact on the charity and its provision of services during the year.

We plan to continue delivering our casework and technical service and our practical service in the forthcoming years, subject to satisfactory funding arrangements. During 2022/23, we aim to help 3,800 older people through our casework and technical service and a further 4,500 older people through our practical service. During 2022/23, we will continue to grow and develop our social enterprise trading subsidiary. We feel that this will enable us to provide a better service to older people as well as provide an opportunity to generate income for the charity. During 2022/23, we will also continue to deliver the Cardiff Council Preventative Services contract.

All of our proposed activities for the future focus on supporting and helping older people to repair, adapt and maintain their homes so as they are able to live in safe, secure, warm and comfortable homes which suits them and their lives and maximises their independence. As such, our proposed activities fully reflect the purpose for which our charity was set up to further.

Governing document

Care & Repair Cardiff and the Vale is a charitable company limited by guarantee, incorporated on 12 February 2015 and registered as a charity on 9 June 2015. The company was established under a Memorandum of Association and is governed under its Articles of Association, which outline the objects and powers of the charity. In the event of the company being wound up, the liability of the members is limited to a sum not exceeding £1.

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law. All trustees give their time voluntarily and receive no benefits from the charity.

Mr Jason Wroe, Mr Matthew Thomas, Mr Michael Cuddy and Mr Stewart Kelly were the subscribers of Care & Repair Cardiff and the Vale's Memorandum of Association and were appointed as the first directors of the company on the 12 February 2015. All of the directors are members of the Board of Trustees.

Under the requirements of the Articles of Association, one third of the trustees must retire from office at each subsequent annual general meeting. In accordance with the Articles of Association, the following Trustees retired from the Board at the annual general meeting of the charity held on the 19 October 2021:

Mr Jason Wroe
Mr Stephen Evans

Care & Repair Cardiff And The Vale

Group Report of the Trustees for the Year Ended 31 March 2022

The following willing persons were appointed at the annual general meeting held on the 19 October 2021 to act as Trustees:

Mr Stephen Evans
Ms Oonagh Lyons
Ms Lynda Wallis

Ms Lynda Wallis resigned as a trustee of the charity on the 31 March 2022.

As at the 31 March 2022, the directors and trustees of Care & Repair Cardiff and the Vale were Mr Michael Cuddy, Ms Debra Rosser, Ms Margaret Berry, Mr Stephen Evans and Ms Oonagh Lyons.

Objectives and activities

Structure, Governance and Management

One third of the trustees must then retire from office at each subsequent annual general meeting. The minimum number of trustees is four. The charity may by ordinary resolution appoint a person who is willing to act to be a trustee.

Trustee induction and training

Potential trustees are invited to observe at meetings of the trustees.

New trustees are invited to meet with the Chief Officer of Care & Repair Cardiff and the Vale to familiarise themselves with the charity and the context within which it operates. This meeting covers the obligations of trustees; the main documents which set out the operational framework for the charity; the aims, objectives and activities of the charity; funding and the latest budget position; performance; and future plans and objectives.

A copy of the charity's Articles of Association and the Charity Commission's guide 'The essential trustee' is provided to new trustees along with links to all the other guidance and information held on the Charity Commission's website.

Organisational structure and how the charity makes decisions

Care & Repair Cardiff and the Vale has a Board of Trustees who meet at least quarterly and are responsible for the strategic direction and policy of the charity. As at the 31 March 2022, the Board of Trustees was comprised of five trustees from a variety of backgrounds relevant to the history and the work of the charity.

The trustees are responsible for ensuring that the charity is carrying out its purposes for the public benefit as well as ensuring performance and financial accountability; formulating policy and gaining foresight; strategic thinking; and supervising management.

A scheme of delegation is in place and day to day responsibility for the management of the charity rests with the Chief Officer along with the Operational Manager, Senior Caseworker and Senior Administrator. To facilitate effective operations, the management team has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance and performance related activity.

The Chief Officer, Operational Manager, Senior Caseworker and Senior Administrator attend meetings of the Board of Trustees but have no voting rights.

Care & Repair Cardiff And The Vale

Group Report of the Trustees for the Year Ended 31 March 2022

Arrangements for setting pay and remuneration of staff

We have a recognised and transparent pay scheme which is reviewed on a regular basis. Salaries for all staff roles are reviewed against comparator national, regional and local organisations and this information is used to establish a median benchmark salary for each of the staff roles. On an annual basis, the trustees will determine whether any cost of living award should be applied to staff salaries. This cost of living award is benchmarked against pay increases for workers in the public sector and if awarded, is applied from the beginning of the next financial year.

Relationships with related parties

In the pursuit of our charitable objectives, the charity is guided by both national and local strategic and policy contexts for older people and housing, health, social care and well-being. Furthermore, the charity works in partnership and co-operates with a variety of national and local, statutory and non-statutory organisations.

Risk Management

Risk plays an everyday part of Care & Repair Cardiff and the Vale's activity. Managing risk effectively, therefore, is essential if the charity is to achieve its key aims and safeguard its funds and assets. The trustees have given consideration to the major risks to which the charity is exposed and are satisfied that systems or procedures are established in order to manage those risks.

The trustees have developed a risk management strategy which comprises:

- (i) regular quarterly reviews of the principal risks and uncertainties that the charity faces
- (ii) the establishment of policies, systems and procedures to mitigate those risks identified in the quarterly review
- (iii) the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise

This process has identified that the effects of the COVID-19 pandemic on services, finances, sustainability and compliance; the long term financial sustainability and health and safety management are the major risks facing the charity.

Risks associated with the effects of the COVID-19 pandemic on services, finances, sustainability and compliance are being managed through the organisation wide COVID-19 health and safety inspection and risk assessments and method statements that were completed to assess and manage the risks of COVID-19 for staff working in, visiting or delivering to other people's homes.

Risks associated with long term financial sustainability are being managed through the charity's plans for income generation, income diversification and growth strategy as well as through the application of the reserves policy. This comprises developing a trading arm that will generate income through undertaking a variety of building works; seeking funding from a wider range of potential providers who would be willing to support our objectives; and building up the level of unrestricted general reserves over a 10-year period through utilising any surpluses generated

Risks associated with health and safety management are being managed by ensuring the charity complies with HSE law and regulations; has robust health and safety policies and procedures in place; regularly reviews risk assessments relating to health and safety; provides appropriate PPE and has regular health and safety awareness training for staff.

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.

Care & Repair Cardiff And The Vale

**Group Report of the Trustees
for the Year Ended 31 March 2022**

Reference and administrative details

Registered Company number

09437405 (England and Wales)

Registered Charity number

1162083

Registered office

Tolven Court
Dowlais Road
Cardiff
CF24 5LQ

Reference and administrative details

Trustees

Mr M Cuddy
Ms D A Rosser
Ms M Berry
Mr S Evans
Ms Oonagh Lyons

Auditors

Haines Watts Wales LLP
Statutory Auditors
7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

Care & Repair Cardiff And The Vale

Group Report of the Trustees for the Year Ended 31 March 2022

Statement of trustees responsibilities

The trustees (who are also the directors of Care & Repair Cardiff And the Vale for the purposes of company law) are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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.

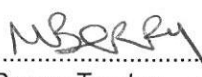
In so far as the trustees are aware:

- 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, Haines Watts Wales 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, on 11th October 2022 and signed on the board's behalf by:


.....
Ms M Berry - Trustee

Report of the Independent Auditors to the Members of Care & Repair Cardiff And The Vale

Opinion

We have audited the financial statements of Care & Repair Cardiff And The Vale (the 'parent charitable company') and its subsidiary for the year ended 31st March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31st March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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 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.

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 Care & Repair Cardiff And The Vale

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The 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 is detailed below:

Our planning procedures identify the legal and regulatory frameworks applicable to the operations and financial statements of the group. 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 Companies Act 2006, Charities Act 2011 and relevant tax legislation.

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

- Discussing with Trustees and management which areas of the business they believe to be more susceptible to fraud, and whether they have any knowledge or suspicion of fraudulent activities;
- Obtaining an understanding of the key controls put in place by the group 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;
- Discussing with Trustees and management the legal and regulatory obligations of the business and whether they have any knowledge or suspicion of non compliance.

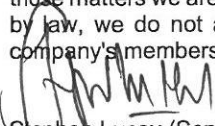
Despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularities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

**Report of the Independent Auditors to the Members of
Care & Repair Cardiff And The Vale**

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.


Stephen Lucey (Senior Statutory Auditor)
for and on behalf of Haines Watts Wales LLP, Statutory Auditors
7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

Date: 13 October 2022

Care & Repair Cardiff And The Vale

Consolidated Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 31 March 2022

		Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
	Notes				
Income and endowments from					
Donations and legacies	2		-	-	2,063
Charitable activities	3				
Care & Repair		2,183,484	264,142	2,447,626	2,175,353
Other income		<u>8,689</u>	<u>-</u>	<u>8,689</u>	<u>4,305</u>
Total		<u>2,192,173</u>	<u>264,142</u>	<u>2,456,315</u>	<u>2,181,721</u>
 Expenditure on					
Raising funds	4	-	-	-	-
Charitable activities	5				
Care & Repair		<u>2,025,689</u>	<u>257,602</u>	<u>2,283,291</u>	<u>2,019,631</u>
Total		<u>2,025,689</u>	<u>257,602</u>	<u>2,283,291</u>	<u>2,019,631</u>
 Net income/(expenditure)		<u>166,484</u>	<u>6,540</u>	<u>173,024</u>	<u>162,090</u>
 Reconciliation of funds					
Total funds brought forward		<u>466,697</u>	<u>155,824</u>	<u>622,521</u>	<u>460,431</u>
 Total funds carried forward		<u><u>633,181</u></u>	<u><u>162,364</u></u>	<u><u>795,545</u></u>	<u><u>622,521</u></u>

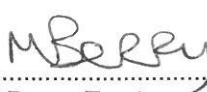
Continuing operations

All income and expenditure has arisen from continuing activities.

Care & Repair Cardiff And The Vale
Company Number: 09437405
Consolidated Balance Sheet
At 31 March 2022

		Group		Charity	
		2022	2021	2022	2021
	Notes	£	£	£	£
Fixed Assets					
Investments	11	250,000	-	250,000	-
Current assets					
Stock	12	39,877	29,007	-	-
Debtors	13	198,819	130,476	252,849	192,691
Cash at bank		<u>430,704</u>	<u>601,865</u>	<u>366,201</u>	<u>527,749</u>
		669,400	761,348	619,050	720,440
Creditors					
Amounts falling due within one year	14	(123,855)	(138,827)	(73,504)	(97,919)
Net current assets		<u>545,545</u>	<u>622,521</u>	<u>369,050</u>	<u>622,521</u>
Total assets less current liabilities		795,545	622,521	795,545	622,521
Net assets		<u>795,546</u>	<u>622,521</u>	<u>795,545</u>	<u>622,521</u>
Funds	16				
<i>Unrestricted funds:</i>					
Parent				629,192	466,967
Subsidiary Company				-	-
<i>Restricted funds:</i>					
Parent				166,333	155,824
Subsidiary Company				-	-
Total funds				<u>795,545</u>	<u>622,521</u>

The financial statements were approved by the Board of Trustees on 11th October 2022 and were signed on its behalf by:


 Ms M Berry -Trustee

The notes form part of these financial statements

Care & Repair Cardiff And The Vale

**Consolidated Cash Flow Statement
for the Year Ended 31 March 2022**

Notes	2022 £	2021 £
Cash flows from operating activities		
Cash flows from operating activities		
Cash generated from operations 19	<u>78,839</u>	<u>181,511</u>
Net cash provided by operating activities	<u>78,839</u>	<u>181,511</u>
Cash flows from investing activities		
Purchase of fixed asset investments	<u>(250,000)</u>	<u>-</u>
Net cash (used in)/provided by investing activities	<u>(250,000)</u>	<u>-</u>
	<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period	(171,161)	181,511
Cash and cash equivalents at the beginning of the reporting period	<u>601,865</u>	<u>420,354</u>
Cash and cash equivalents at the end of the reporting period	<u><u>430,704</u></u>	<u><u>601,865</u></u>

The notes form part of these financial statements

Care & Repair Cardiff And The Vale

Notes to the Consolidated Financial Statements for the Year Ended 31 March 2022

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable group, 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.

Basis of consolidation

The consolidated statements of the Group incorporate the financial statements of Care & Repair Cardiff and the Vale and its subsidiary undertaking, which is made up to 31 March 2022. No separate company Statement of Financial Activities (SOFA) has been prepared for the Charity as permitted by section 408 of the Companies Act 2006 and paragraph 24.37 of the SORP.

Subsidiary undertaking

The charity has a subsidiary, Care & Repair Home Improvement Services Ltd, company number 10541156, a company limited by guarantee which is incorporated in the UK and based at the same registered office as its parent. Care & Repair Cardiff and the Vale has control over the subsidiary by way of its Board and Trustees. The results for the year ending 31 March 2022 were turnover of £736,373, expenditure of £654,891 giving profit of £81,482. During the year, the subsidiary donated its taxable profits of £81,482 as gift aid which has subsequently been eliminated on consolidation.

Income

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

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.

Any funding streams which incorporate both a grant and loan element will be apportioned in line with the underlying agreement.

Deferred income represents amounts received for future periods and is released to incoming resources in the period which it relates to.

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.

Investments

Investments have been classified as fixed asset investments and are measured at market value at the balance sheet date. Any gains and losses on re-measurement are recognised in the profit or loss for the period.

Stocks

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

**Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2022**

1. Accounting policies - cont

Taxation

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

Fund accounting

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

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

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

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors, creditors and cash

Current assets and liabilities, including cash held at bank are recognised at cost or valuation as at the year end.

Operating leases

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the term of the lease.

2. Donations and legacies

	2022	2021
	£	£
Donations	<u>-</u>	<u>2,063</u>

Care & Repair Cardiff And The Vale

Notes to the Consolidated Financial Statements - continued for the Year Ended 31 March 2022

3. Income from charitable activities

	Activity	2022 £	2021 £
Works Income	Care & Repair	766,538	634,331
Client Fund Income	Care & Repair	211,891	98,739
WRRF Fund income	Care & Repair	40,495	44,200
Grants	Care & Repair	1,428,702	1,398,083
		<u>2,447,626</u>	<u>2,175,353</u>

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

	2022 £	2021 £
Welsh Government Home Improvement Grant	416,033	382,056
Welsh Government RRAP Capital Grant	232,999	153,000
Welsh Government RRAP Revenue Grant	-	33,978
Welsh Government Hospital to Healthier Home Revenue Grant	10,154	40,614
Warm and Safe Partnership Project Grant	7,280	10,920
ICF Project Grant	200,000	200,000
Enable Grants	261,526	284,500
Big lottery	-	12,812
Western Power	125,000	125,000
Managing better	42,991	40,671
COVID-19 JRS Grant	1,394	90,283
Health & Social Care Winter Pressure Grant	84,500	-
Other grants	46,825	24,249
	<u>1,428,702</u>	<u>1,398,083</u>

During the period the group received grant income of £1,428,702 (2021 - £1,398,083) from national and local governments in order to achieve its charitable objectives.

4. Raising funds

Other trading activities

	2022 £	2021 £
Trustees' expenses	<u>-</u>	<u>-</u>

Care & Repair Cardiff And The Vale

Notes to the Consolidated Financial Statements - continued for the Year Ended 31 March 2022

5. Charitable activities costs

	Direct costs	Grant funding of activities (See note 6)	Support costs (See note 7)	Totals
	£	£	£	£
Care & Repair	<u>2,184,891</u>	<u>90,000</u>	<u>8,400</u>	<u>2,283,291</u>

6. Support costs

Support costs include costs of the preparation and audit of the statutory accounts as well as other legal and consultancy fees.

Grants payable

	2022	2021
	£	£
Care & Repair	90,000	90,000

During the year, the charity paid grants to other Care & Repair institutions of £90,000 (2021:£90,000) relating to the Western Power PSR project.

7. Net income/(expenditure)

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

	2022	2021
	£	£
Auditors' remuneration	8,400	8,400
Other operating leases	<u>22,000</u>	<u>15,400</u>

8. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the Year Ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

	2022	2021
	£	£
Trustees' expenses	<u>-</u>	<u>-</u>

9. Staff costs

During the period remuneration of £91,222 (2021 - £85,577) was paid to key management personnel. The average monthly number of employees during the year was as follows:

	2022	2021
	<u>35</u>	<u>37</u>
Service		

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

Care & Repair Cardiff And The Vale

Notes to the Consolidated Financial Statements - continued for the Year Ended 31 March 2022

10. Comparatives for the consolidated statement of financial activities

	Unrestricted fund £	Restricted funds £	Total funds £
Income and endowments from			
Donations and legacies	2,063	-	2,063
Charitable activities			
Care & Repair	1,899,533	275,820	2,175,353
Other income	<u>4,305</u>	<u>-</u>	<u>4,305</u>
Total	1,905,901	275,820	2,181,721
Expenditure on			
Raising funds	-	-	-
Charitable activities			
Care & Repair	1,798,145	221,486	2,019,631
Total	<u>1,798,145</u>	<u>221,486</u>	<u>2,019,631</u>
Net income/(expenditure)	<u>107,756</u>	<u>54,334</u>	<u>162,090</u>
Total funds brought forward	358,941	101,490	417,364
Total funds carried forward	<u>466,697</u>	<u>155,824</u>	<u>622,521</u>

11. Fixed asset investments

Group and Company	Unlisted investments £
Market value	
Additions	<u>250,000</u>
Net book value	
At 31 March 2022	<u>250,000</u>
At 31 March 2021	<u>-</u>

There were no investment assets outside the UK.

12. Stock

	Group		Company
	2022 £	2021 £	2022 £
Stock	<u>39,877</u>	<u>29,007</u>	<u>-</u>
	<u>39,877</u>	<u>29,007</u>	<u>-</u>

continued...

Care & Repair Cardiff And The Vale

Notes to the Financial Statements - continued for the Year Ended 31 March 2022

13. Debtors: amounts falling due within one year

	Group		Company	
	2022	2021	2022	2021
	£	£	£	£
Trade debtors	136,720	67,468	123,634	65,007
Prepayments and accrued income	62,099	63,008	62,099	63,008
Amounts owed from group undertakings	-	-	81,482	64,676
	<u>198,819</u>	<u>130,476</u>	<u>267,215</u>	<u>192,691</u>

14. Creditors: amounts falling due within one year

	Group		Company	
	2022	2021	2022	2021
	£	£	£	£
Trade creditors	47,095	51,958	27,579	34,450
Amounts owed to group undertakings	-	-	14,905	17,441
Social security and other taxes	14,598	15,517	12,414	12,183
Other creditors	28,363	29,368	1,176	1,601
VAT	9,887	7,642	14,499	10,114
Accruals and deferred income	<u>23,912</u>	<u>34,342</u>	<u>17,297</u>	<u>22,130</u>
	<u>123,855</u>	<u>138,827</u>	<u>87,870</u>	<u>97,919</u>

15. Leasing agreements

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

	2022	2021
	£	£
Within one year	32,224	4,849
Between one and five years	45,392	-
In more than five years	-	-
	<u>77,616</u>	<u>4,849</u>

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term. During the period, rental lease payments of £57,076 (2021: £37,863) have been recognised as an expense.

Care & Repair Cardiff And The Vale

Notes to the Financial Statements - continued for the Year Ended 31 March 2022

16. Movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	466,696	162,496	-	629,192
Restricted funds				
Client Fund	5,977	6,540	-	12,517
Warranty, Repair and Replacement Fund (WRRF)	142,883	-	-	142,883
St George Earle Hardship Fund	-	2,042	-	2,042
Hardship fund	6,965	1,946	-	8,911
	<u>155,825</u>	<u>10,58</u>	<u>-</u>	<u>166,353</u>
TOTAL FUNDS	<u>622,521</u>	<u>173,024</u>	<u>-</u>	<u>795,545</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,259,903	(2,097,411)	162,496
Restricted funds			
Client Fund	211,891	(205,351)	6,540
Warranty, Repair and Replacement Fund (WRRF)	40,495	(40,495)	-
Hill Snook	2,498	(2,498)	-
Hardship fund	5,528	(3,582)	1,946
Sir George Earle Hardship Funds	<u>5,000</u>	<u>(2,958)</u>	<u>2,042</u>
	<u>265,412</u>	<u>(254,884)</u>	<u>10,528</u>
TOTAL FUNDS	<u>2,525,315</u>	<u>(2,352,291)</u>	<u>173,024</u>

Care & Repair Cardiff And The Vale

Notes to the Financial Statements - continued for the Year Ended 31 March 2022

16. Movement in funds – continued Comparative year

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	358,941	107,756	-	466,697
Restricted funds				
Client Fund	8,503	(2,526)	-	5,977
Warranty, Repair and Replacement Fund (WRRF)	107,809	35,073	-	142,882
Big Lottery Attic Project	5,956	(5,956)	-	-
Hardship fund	4,638	2,327	-	6,965
Home Improvement Services	(25,416)	25,416	-	-
	101,491	54,334	-	155,825
TOTAL FUNDS	<u>460,431</u>	<u>162,090</u>	<u>-</u>	<u>622,521</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,905,901	(1,798,145)	107,756
Restricted funds			
Client Fund	98,739	(101,265)	(2,526)
Warranty, Repair and Replacement Fund (WRRF)	44,200	(9,127)	35,073
Big Lottery Attic Project	20,970	(26,926)	(5,956)
Hill Snook	2,036	(2,036)	-
Hardship fund	13,157	(10,830)	2,327
Home Improvement Services	96,718	(71,302)	25,416
	275,820	(221,486)	54,334
TOTAL FUNDS	<u>2,181,721</u>	<u>(2,019,631)</u>	<u>162,090</u>

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

Client funds and Hardship funds are held on behalf of specific clients where money has been raised towards completing works on their behalf. The money is raised from charitable organisations, donations and fund raising activities and is held to be spent on specific highlighted issues.

Care & Repair Cardiff And The Vale

Notes to the Financial Statements - continued for the Year Ended 31 March 2022

16. Movement in funds – continued

Warranty, Repair and Replacement Fund (WRRF) is held specifically to provide services for clients that are defined as eligible by the Independent Living Service at Cardiff Council.
The Hill Snook Fund are held on behalf of any client requiring emergency assistance as deemed appropriate by the Agency because of monies donated from the Hill Snook Fund via Cardiff and Vale Age Connects.

The GVS Fund are held specifically to deliver the Alexia Home Hub Project.

Care & Repair Home Improvement Services is the subsidiary whose results are recognised in the consolidated results. Their reserves are restricted to the projects being completed by them.

17. Related party disclosures

The Group have taken advantage of exemption, under the terms of Financial Reporting Standard FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Outside of group transactions, there were no related party transactions for the year ended 31 March 2022.

18. Pension commitments

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charitable group to the scheme and amounted to £39,880 (2021: £39,880).

19. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2022 £	2021 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	173,024	162,090
Adjustments for:		
Decrease / (Increase) in stock	(10,870)	(11,931)
Decrease / (Increase) in debtors	(68,343)	39,034
(Decrease) / Increase in creditors	(14,972)	(7,682)
Net cash provided by (used in) operating activities	78,839	181,511

20. Analysis of changes in net funds

	At 1.4.21 £	Cash flow £	At 31.3.22 £
Net cash			
Cash at bank	601,865	(171,161)	430,704
Total	601,865	(171,161)	430,704

Care & Repair Cardiff And The Vale
Detailed Consolidated Statement of Financial Activities
for the Year Ended 31 March 2022

	2022 £	2021 £
Income and endowments		
Donations and legacies		
Donations	-	2,063
Charitable activities		
Works Income	766,538	634,331
Client Fund Income	211,891	98,739
WRRF Fund income	40,495	44,200
Grants	1,428,702	1,398,083
	2,447,626	2,175,353
Other income		
Other income	8,689	4,305
Total incoming resources	2,456,315	2,181,721
Expenditure		
Raising funds		
Trustees' expenses	-	-
Expenditure		
General		
Wages	847,992	879,756
Social security	73,025	73,093
Pensions	39,822	39,880
Rent	22,000	15,400
Insurance	16,760	20,369
Telephone	33,090	22,570
Postage and stationery	5,546	2,341
Sundries	8,907	4,062
Travel and motor	70,864	64,214
Employee benefits	3,844	4,470
Training and conference fees	5,845	4,700
Subscriptions	1,169	-
Recruitment	3,127	-
Materials and equipment	126,777	101,998
Computer Costs	1,264	-
Clothing Costs	918	-
Storage costs	8,708	6,499
Contractor costs	430,616	380,132
Client fund expenditure	248,338	101,265
Preventative services	222,473	183,622
Grants to institutions	90,000	90,000
	2,261,084	1,994,370

This page does not form part of the statutory financial statements

Care & Repair Cardiff And The Vale
Detailed Statement of Financial Activities
for the Year Ended 31 March 2022

Support costs

	2022 £	2021 £
Finance		
Bank charges	876	805
Governance costs		
Auditors' remuneration	8,400	8,400
Legal and professional fees	<u>12,931</u>	<u>16,050</u>
	<u>22,207</u>	<u>25,255</u>
Total resources expended	2,283,291	2,019,631
	<u> </u>	<u> </u>
Net (expenditure)/income	<u><u>173,024</u></u>	<u><u>162,090</u></u>

This page does not form part of the statutory financial statements

Accounts

REGISTERED COMPANY NUMBER: 09437405 (England and Wales)
REGISTERED CHARITY NUMBER: 1162083



Care & Repair Cardiff and the Vale Gofal a Thrwsio Caerdydd a'r Fro

Care & Repair Cardiff and the Vale

**Group Report of the Trustees and Consolidated
Financial Statements for the Year Ended 31 March 2021**

Care & Repair Cardiff And The Vale

Contents of the Consolidated Financial Statements for the Year Ended 31 March 2021

	Page
Chairperson's Report	1 to 2
Group Report of the Trustees	3 to 14
Report of the Independent Auditors	15 to 17
Consolidated Statement of Financial Activities	18
Consolidated Balance Sheet	19
Consolidated Cash Flow Statement	20
Notes to the Consolidated Financial Statements	20 to 29
Detailed Consolidated Statement of Financial Activities	30 to 31

Care & Repair Cardiff And The Vale

Chairperson's Report for the Year Ended 31 March 2021

2020-2021 will be remembered as the year we all stayed at home. Everyone, across the world, had to find new ways of working, new ways of being, and Care & Repair Cardiff and the Vale was no different. We started and ended the year with lots of difficult decisions to make about how we could and should manage to maintain our home-based services during the pandemic. Staff had to learn new ways of working with lots of virtual meetings and a whole new vocabulary for us all – Personal Protective Equipment (PPE), hand sanitizers, face masks, COVID-19 testing.

We had a tough start to the year, but the staff team proved its resilience and they worked out what could and couldn't be achieved, rolled up their sleeves and got on with it. What resulted was a year of immense change but huge achievements. This annual report shows what the charity has done to continue to support older people in the communities it serves during these unprecedented times.

The urgent housing needs of so many older people have been identified and resolved, with careful consideration of our clients and our staff. We have helped our clients stay as independent as possible in their own homes by being flexible and adaptable in our approach to our work. Well done everyone for a year to match no other – a year of challenges and innovative solutions.

With the help of the government's furlough scheme we managed to maintain our workforce until the time came for us to return with 'new normal' ways of working. It was a year of change, where all our tried and tested ways of working had to be altered to suit pandemic restrictions. Our essential casework and technical visiting services had to stop with more emphasis on contact over the telephone. Fortunately, we were able to support our clients throughout the pandemic with our essential practical works. We are very careful, making sure we protect ourselves as well as our vulnerable client group. This attention to detail has been greatly appreciated by our partners and, of course, our clients - older people in our communities. This has all been possible thanks to our strong staff team working above and beyond – all involved in helping to find solutions to continue as best we could during the lockdowns. Working from home became normal. Technology helped, but it would not have been enough without a flexible 'can do' approach as we all worked together to solve issues as they arose.

We are back at our office base now but in a very different way. Staff have had to get used to rotas for accessing the office while also coping with increasing demand for our support now that pandemic restrictions have eased. Our subsidiary social enterprise continues to go from strength to strength doing an incredible job with all the urgent and necessary works they have completed. Our two organisations are intrinsically linked whilst continuing to grow separately with differing structures suitable for each. It is pleasing to note that the charity will benefit from a substantial gift aid contribution from our trading arm this year and we will highlight the benefits of this support in next year's report.

For the past six years, the Vale of Glamorgan and Cardiff have benefited from the growing success of Care & Repair Cardiff and the Vale. Our strength as a charity and our continued success are only possible through the goodwill and hard work of all our staff teams - they make the difference. As trustees and staff, we work together to ensure that Care & Repair Cardiff and the Vale continues to maintain its ability to provide holistic housing-related support for older people.

As trustees we continue to challenge, champion, scrutinise and support the organisation, whilst ensuring good governance and sound financial management of our organisation. It has been a difficult and challenging time with lots of concerns at the beginning of the year about survival during the pandemic, but together we have weathered the storm and come through in a far better position than we expected, all thanks to the staff team. We are proud to continue to work as a team of trustees for one of the largest Care & Repair organisations in Wales, and we will continue to consider every opportunity to develop and expand our service options for older people through both the charity and its social enterprise. I want to thank all the trustees for their hard work and tireless commitment.

I give particular thanks this year to our partners and funders for continuing to appreciate the value of our work by supporting us in this difficult year. We needed the understanding and flexibility from funding partners to amend our work targets for this year; we remained very busy but with a focus on safety for everyone – this changed our performance outlook for the year and is explained in detail within this report. We are optimistic about expanding our services in the future to add to our options of support while maintaining our well-earned reputation as the safe and trusted option for meeting the housing support needs of older people.

Care & Repair Cardiff And The Vale

Chairperson's Report for the Year Ended 31 March 2021

To date the Coronavirus pandemic has had a terrible impact on our client group and the communities we serve. The pressure seems to have eased but, as a well-established charity we continue to be prepared for whatever may happen. We remain optimistic and hopeful for the future.

My thoughts are with all of us who have lost loved ones during the pandemic and to those who continue to suffer themselves. Let us all hope for a better more positive future together.

A handwritten signature in dark ink, appearing to read 'M Berry', with a stylized, cursive script.

Margaret Berry
Chair

Care & Repair Cardiff And The Vale

Report of the Trustees for the Year Ended 31 March 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Who are we and what we do

Care & Repair Cardiff and the Vale is a charitable organisation that exists to support older people in Cardiff and the Vale of Glamorgan to live in safe, secure, warm and comfortable homes which suits them and their lives and maximises their independence. We provide a number of services that help older people complete repairs, improvements and adaptations to their homes, through the provision of expert advice, support and practical assistance.

We help older people with works ranging from very small items such as the repairing of a small water leak or the installation of handrails through to major jobs such as bathroom conversions or replacing a roof. Key to our success in delivering our services is our commitment to providing and delivering holistic, problem-led services that are tailored according to the individual needs of older people.

Our purpose

Our charitable purpose as set out in the objects contained in the company's articles of association is:

'for the public benefit, the relief of those in need by reason of age in Cardiff and the Vale of Glamorgan, in particular but not exclusively by the provision of housing advice and support'

Our Vision

Our vision is that all older people are able to live in safe, secure, warm and comfortable homes which suits them and their lives and maximises their independence. Our vision defines how we want our organisation to be seen externally by older people, partners and funders. It is what we constantly strive to attain and it is our reason for being. Our vision fully reflects the purpose for which our charity was set up to further.

Our Mission

Our mission is to support older people to repair, adapt and maintain their homes. Our mission is what we want to accomplish.

Our Values

Our values are:

- Compassion - We will provide services that meet the individual needs of older people. We will support and help older people to resolve their problems
- Accountability - We will take our responsibilities seriously and be answerable for our actions. We will be clear about what we can and cannot do. We will provide information and explain what we did and why
- Respect - We will listen to and be respectful of the needs of others. We will ask what people think of our plans
- Excellence - We will strive to provide excellent services for older people. We will be clear about what's important and what we do. We will continuously improve and learn from our successes and our mistakes

Our values define what we stand for, they are our core rules. Our values explain the way we do what we do and what people can expect from us as a customer, a partner or as part of our team.

Care & Repair Cardiff And The Vale

Group Report of the Trustees for the Year Ended 31 March 2021

Responding to the COVID-19 Pandemic

The trustee's report and the 2020/21 financial statements relate to the year ending 31 March 2021, and therefore includes activities during the global COVID-19 pandemic. Our key virus control measures relate primarily to ensuring our staff are properly protected when visiting clients and working from home. In summary:

- The 'lockdown' imposed by the Government meant that our offices were closed for use from the 23 March 2021 and remained closed throughout the year. We adapted to the closure of our offices though increased homeworking. Display Screen Equipment (DSE), health and wellbeing risk assessments were completed with all homeworking staff.
- During the initial months of the lockdown, restrictions meant we were only able to undertake essential visits and works. As such, we accessed the national Coronavirus Job Retention Scheme to support the costs of staff who were forced to go on to furlough leave due to the reduction in work activities.
- As the pandemic period progressed, we adapted our service delivery to meet the needs of our clients. We undertook more telephone based housing assessments. We undertook an organisation wide COVID-19 health and safety inspection and risk assessments and method statements were completed to assess and manage the risks of COVID-19 for staff working in, visiting or delivering to other people's homes. Appropriate and suitable PPE was obtained via national procurement framework and was provided to all visiting staff.

Looking forward into 2021/22, whilst the position still remains uncertain, we have found new ways to operate and have met the challenges presented by the pandemic during 2020/21 and will take these learnings forward. We are satisfied that the level of our reserves (particularly in terms of cash in bank), together with our ongoing funding and other financial support we have been able to access, are sufficient to ensure our services can be continued for the 2021/22 financial year. On that basis, we are satisfied that the 2020/21 financial statements can be prepared on a 'going concern' basis.

Ensuring our work delivers our purpose and aims

We have reviewed our aims, objectives and activities and looked at what we achieved and the outcomes of our work for the year ended 31 March 2021. This review looked at the success of our key activities and the benefits they have brought to older people in Cardiff and the Vale of Glamorgan. The review has helped us ensure our aims, objectives and activities remained focused on our stated purpose. 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.

The focus of our work

Our main objectives for the year revolved around supporting older people in Cardiff and the Vale of Glamorgan to live independently in safe, secure, warm and comfortable homes. To meet these objectives, we provided a range of services that supported and helped older people to complete repairs, improvements and adaptations to their homes.

Despite the challenges presented by the COVID-19 pandemic, during 2020/21 the charity continued to develop its social enterprise trading subsidiary called Care & Repair Home Improvement Services Ltd (C&RHIS). C&RHIS exists to provide a range of high quality building works to support the work of Care & Repair Cardiff and the Vale and help the charity to achieve its vision as well as to diversify its income stream.

How our activities deliver public benefit

Our main activities and who we try to help are described below. All our charitable activities focus on supporting older people to live independently in safe, secure, warm and comfortable homes and are undertaken to further our charitable purposes for the public benefit.

Care & Repair Cardiff And The Vale

Report of the Trustees for the Year Ended 31 March 2021

Objectives and aims

Who used and benefited from our services

Our objects limit the services we can provide to those older people living in Cardiff and the Vale of Glamorgan. In Cardiff and the Vale of Glamorgan, many older people live in properties that are in disrepair requiring basic and/or urgent repair. Furthermore, many dwellings contain potential risks to health and wellbeing of older people, particularly risks from excessive cold or falls. Older people are a very diverse group and their requirements are not homogenous. Their needs can be varied and complex. However, the vast majority of older people state they want to remain living independently within their own homes for as long as possible.

In Cardiff and the Vale of Glamorgan, it is estimated that there are 166,529 older people aged 50 years and over living in the region or some 33% of the total population (based on 2019 Mid-Year Population estimates). Our funding limits the number of older people we can help and we experience consistent high levels of demand for our services. As such, priority is often given based on an older person's age, circumstances and the nature of their housing issue.

Older people are integral members of the communities in which they live. By providing services that help older people to address housing issues as well as other needs, we are able to help make their homes more warm, comfortable, safe and secure places to live. This in turn helps them to maintain their independence as well as helps them to 'stay put' in their homes and communities. This is what older people want. They do not want to move unless they absolutely have to. They want to remain in their homes and in the communities in which they live for as long as possible.

The main areas of our charitable activities are the provision of our casework and technical service and our practical services. These activities are described below.

Casework and Technical Service

The casework and technical service provides expert advice, information and support to older people to help them complete repairs, improvements and adaptations to their properties. Funded primarily by the Welsh Government Home Improvement Agencies Programme grant, Managing Better grant and Hospital to a Healthy Home grant, the service employed 16 full time and part time staff during the period 1 April 2020 to 31 March 2021.

The casework and technical service combines social care related individual assessment and values linked to dignity, care and respect, to the technical expertise required for managing building work. It is a citizen-centred and problem-led service that is based on a visit to the older person's home. As such it relates a human assessment to a technical assessment of the lived environment, to provide a personalised package of home improvement. The objective is to support the older person's choice to remain living in their own home and in their own community for as long as they are able and chose to do so.

The casework and technical service can assist older people with sourcing funding for necessary works, for example from grants, loans, trusts and charities, etc, as well as provide welfare benefits, energy efficiency and home safety advice. The service provides expert technical advice and support to older people, for example advising on the need for and the extent of repairs, improvements and adaptations; the potential cost of work; assisting with the provision of schedules of work; undertaking tendering procedures from lists of approved builders; providing clerk of works service, site visits and inspections and offering advice on completion.

We involve beneficiaries directly in the delivery of the service they receive by ensuring it is tailored according to their needs. When we visit an older person, our service listens to what an older person wants and needs and then puts together a package with support to make it happen. This is flexible, so that if an older person does not agree with anything suggested, or if their needs change, the services to them change as well. As such, the service is able to recognise the diversity of needs of the individual and therefore tailor the service specifically for them. Some older people may just want to be provided with information on options available to them and will decide the way forward themselves and take action accordingly. Others will want greater assistance and support to access and progress options.

Care & Repair Cardiff And The Vale

Report of the Trustees for the Year Ended 31 March 2021

Practical Services

The practical services provide support to older people to help them complete small-scale adaptations and repairs to their properties. Funded primarily by the Welsh Government Rapid Response Adaptation Programme, the Integrated Care Fund grant, Enable grants and fee income from delivering the Cardiff Council Preventative Services contract, the service employed 13 full time and part time staff during the period 1 April 2020 to 31 March 2021, as well as works with the Agency's social enterprise trading subsidiary and a number of local specialised contractors.

The practical service provides an effective and efficient, minor adaptation and repair service for older people. The service supports older people to accelerate discharge from hospital to a safe and comfortable home; prevent inappropriate hospital admission; promote the well-being of the individual; increase and improve the individual's ability to maintain an independent lifestyle; reduce care packages. The objectives are to reduce delayed transfers of care and tackle preventable accidents within the home, which may result in an unnecessary hospital admission.

The practical service can assist older people with a wide range of small scale adaptations and repairs works such as installing grab rails, hand rails, stair rails, keysafes, smoke detectors, CO detectors, changing light bulbs, rehanging doors, moving beds / furniture, door and window locks, door chains and door viewers, putting up curtain rails, etc. Works are either delivered by the Agency's Handypersons, the Agency's trading subsidiary or by local specialised contractors.

During 2020/21, the charity continued to deliver the Preventative Services Cardiff Council contract. This contract expands upon the range and scale of the practical services provided by the charity as it involves the provision and installation of minor adaptations including hand and grab rails; small ramps; mop stick hand rails; alterations to steps; external rails and repairs to specialist equipment, etc. The objective for this type of assistance is to ensure that older, vulnerable service users receive the required low-level preventative interventions, repair or replacement of defective adaptations to assist them maintain their independence in their home environments.

How we promote our activities

We have a communication strategy in place which seeks to ensure that our services are accessible and equitable to all older people within Cardiff and the Vale of Glamorgan.

Our services are made available through promotion to older people. Pre COVID-19, we would attend and actively take part in publicity events aimed at older people to ensure details of its services are disseminated as far as possible. We make every effort to make information about our services available in places where older people access across the region and in the format that makes it accessible for them. Our statutory, health and third sector partners also carry up to date information that promotes our services.

We have bilingual information and in line with our Welsh Language Scheme both promote the Welsh language and make service access available through the medium of Welsh. We use a variety of methods to support effective communication with Minority Ethnic communities including using interpreters. We use a variety of methods to support effective communication with clients with hearing loss including using sign language. We regularly review and analyse client spatial patterns to target promotional activities to communities that are statistically underrepresented.

Full details of how we promote our services are contained in the charity's Communication Strategy.

Care & Repair Cardiff And The Vale

Group Report of the Trustees for the Year Ended 31 March 2021

Achievements and Performance

Review of our key achievements and performance

Our key achievements and performance during 2020/21 can be summarised as follows:

Aims	Target	Progress
To provide a Casework and Technical service (home visiting, problem-led, person-centred and individually tailored)	Visit 1,100 older people 60% of visits completed in target timescale (less than 21 days) 2,000 enquirers receiving housing information and advice	We have provided a Casework and Technical service in Cardiff and the Vale of Glamorgan and provided solutions that have improved the independence of older people. We have: - completed 2,036 telephone based housing assessments of the needs of older people - visited 40 older people and provided a healthy home assessment, tailoring a service to their individual needs - visits completed in an average of 5 days 100% of visits completed in target timescale - the average age of people helped was 78 years - provided housing information and advice to 1,797 older people
To address home hazards in the home and reduce the risks to the wellbeing of older people, allowing them to live in comfort, safety & security	900 work items completed totalling £800,000 in value 80 older people will have their incomes increased by £300,000 per annum in total	In providing outcomes that improve independence and reduce the risk to health & wellbeing, we have: - completed 1,400 works totalling £513,862 in value - have raised charitable monies in support of home improvement for 116 older people at a value of £45,475 - increased income for 156 older people at a combined value of £650,063 per annum
To ensure our services are high standard, meet the individual needs of the older people we serve and support their independence	80% of older people feel that their wellbeing and independence had been improved 90% of older people would recommend the Agency 90% of older people happy with works completed	Feedback from the older people that our Casework and Technical service helped indicates: 92% 'felt their independence and wellbeing had been improved' 100% would 'recommend our services to others' 95% said 'they were happy with the works in their homes'

Care & Repair Cardiff And The Vale

Group Report of the Trustees for the Year Ended 31 March 2021

Achievements and Performance – cont'd

Review of our key achievements and performance – cont'd

Aims	Target	Progress
To provide a minor adaptations and small repairs service	4,000 small adaptation works completed 90% of works completed in target timescale (less than 21 days)	We have facilitated a rapid response, small adaptation and minor repair scheme for older people in in Cardiff and the Vale of Glamorgan, in partnership with Health and Social Services. Our practical service has: • completed 4,359 works totalling £637,679 In value • works completed in average of 8 days • 90% of works completed in target timescale • the average age of people was 79 years
To ensure our practical services works effectively to meet the objectives of safe hospital discharge and / or preventing hospital admissions	750 practical works supported safe hospital discharge 3,000 practical works removed or reduced hazards in the home environment	Our completed works supported: • a safe hospital discharge in 772 instances • improved safety and security and removed or reduced hazards in the home environment in 2,311 instances
To ensure our services are high standard, meet the individual needs of the older people we serve and support their independence	90% of older people satisfied with the appointed Handyperson / contractor (e.g. quality of work, tidiness, timekeeping, etc) 90% of older people would recommend the Agency 90% of older people who agreed that they feel more confident and independent	Feedback from the older people that our practical service has helped indicates: • 100% were satisfied with the appointed Handyperson / contractor • 100% would recommend our services to others • 99% agreed they felt more confident and independent
To provide an efficient service to deliver the Preventative Services contract effectively	Works completed in target timescale (20 working days)	We have: • completed 702 Safety at Home works • works completed in average of 15 working days

Care & Repair Cardiff And The Vale

Group Report of the Trustees for the Year Ended 31 March 2021

Feedback from older people

Feedback from older people that we have helped highlights how the services we provide has made a real difference. Older people tell us that as a result of our activities, they feel safer, more confident, more warm and more secure undertaking their daily activities in their homes. Overall, 98% of older people felt more able to remain living in their own homes with increased independence and wellbeing as a result of our activities (figures obtained from 357 returned client satisfaction surveys between 1 April 2020 - 31 March 2021). Feedback from our ongoing engagement with older people helps us to continuously improve and develop our services to ensure they are of a high quality and meet the needs of those who use us. Across our services, 100% of older people said they would recommend us and 99% were satisfied with the works they had done.

Review of financial position

During the period in review, the group received £2,181,721 in total income and spent £2,091,631 in total expenditure.

Principal funding sources

The principal funding sources for the charity during the period in review were by way of grant from Welsh Government, Cardiff and Vale UHB, Cardiff Council, the Vale of Glamorgan Council, and Western Power, as well as income earned through the delivery of the Preventative Services contract and other services. The charity also received funding from restricted income on behalf of clients; income from works undertaken; and donations.

The funding received was used in furtherance of the objectives of the charity to support older people in Cardiff and the Vale of Glamorgan to live independently in safe, secure, warm and comfortable homes through the provision of a range of services that helped older people to complete repairs, improvements and adaptations to their homes.

Like many organisations operating in the not for profit sector, our charity faces a number of challenges and changes over the coming year. One of our key risks surrounds financial sustainability in times of austerity. To address this risk, the charity has established a social enterprise trading subsidiary that will generate income through undertaking a variety of building works. The charity is also looking at seeking funding from a wider range of potential providers who would be willing to support our objectives.

Reserves Policy

The level of reserves that Care & Repair Cardiff and the Vale needs to hold is an important part of our financial management and financial planning strategy. The trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. Based on this analysis, the trustees have developed a reserves policy and have calculated that the charity needs to hold £592,909 in reserves to manage cash flow, continuity and liability risks as well as any emergency expenditure and monies for expansion of services.

As at the 31 March 2021, the group held £466,967 in unrestricted general reserves. This is clearly below the target level set by the trustees. The charity is still a relatively new organisation and has not had time to fully establish the agreed target level of reserves. It is our intention to reach the target level of reserves over a 10-year period through utilising anticipated surpluses generated over this period to build up the level of unrestricted general reserves.

The Group also holds four restricted funds, the Client fund – £5,977, Hardship fund - £6,965, the WRRF fund - £142,882 and the reserves of the subsidiary £0. As at the 31 March 2021, a total of £155,824 in restricted funds. Funds in the client fund are funds held on behalf of specific older people for payment of works. Funds in the hardship fund are held on behalf of any older person requiring emergency assistance as deemed appropriate by the charity. Funds in the WRRF fund are funds held specifically to provide services for older people that are defined as eligible by the Independent Living Service at Cardiff Council. Funds held from the subsidiary represent the amounts generated that are to be spent on the activities of the subsidiary.

Care & Repair Cardiff And The Vale

Group Report of the Trustees for the Year Ended 31 March 2021

Plans for the Future

The ongoing impact of the COVID-19 pandemic will undoubtedly have a marked effect on both the charities beneficiaries and its plans for the future. We will be reviewing our plans and finances on a regular and ongoing basis to try and mitigate any developing risks that could impact on the charity and its provision of services during the year.

We plan to continue delivering our casework and technical service and our practical service in the forthcoming years, subject to satisfactory funding arrangements. During 2021/22, we aim to help 3,500 older people through our casework and technical service and a further 6,200 older people through our practical service.

During 2021/22, we will continue to grow and develop our social enterprise trading subsidiary. We feel that this will enable us to provide a better service to older people as well as provide an opportunity to generate income for the charity.

During 2021/22, we will also continue to deliver the Cardiff Council Preventative Services contract and will seek to retender for these works when the procurement of the framework is due for renewal.

All of our proposed activities for the future focus on supporting and helping older people to repair, adapt and maintain their homes so as they are able to live in safe, secure, warm and comfortable homes which suits them and their lives and maximises their independence. As such, our proposed activities fully reflect the purpose for which our charity was set up to further.

Governing document

Care & Repair Cardiff and the Vale is a charitable company limited by guarantee, incorporated on 12 February 2015 and registered as a charity on 9 June 2015. The company was established under a Memorandum of Association and is governed under its Articles of Association, which outline the objects and powers of the charity. In the event of the company being wound up, the liability of the members is limited to a sum not exceeding £1.

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law. All trustees give their time voluntarily and receive no benefits from the charity.

Mr Jason Wroe, Mr Matthew Thomas, Mr Michael Cuddy and Mr Stewart Kelly were the subscribers of Care & Repair Cardiff and the Vale's Memorandum of Association and were appointed as the first directors of the company on the 12 February 2015. All of the directors are members of the Board of Trustees.

Under the requirements of the Articles of Association, one third of the trustees must retire from office at each subsequent annual general meeting. In accordance with the Articles of Association, the following Trustees retired from the Board at the annual general meeting of the charity held on the 28 October 2020:

Ms Debra Rosser
Mr Michael Cuddy

In accordance with the Articles of Association, the following willing persons were appointed at the annual general meeting held on the 28 October 2020 to act as Trustees:

Ms Debra Rosser
Mr Michael Cuddy

As at the 31 March 2021, the directors and trustees of Care & Repair Cardiff and the Vale were Mr Jason Wroe, Mr Michael Cuddy, Mrs Debra Rosser, Ms Margaret Berry and Mr Stephen Evans.

Care & Repair Cardiff And The Vale

Group Report of the Trustees for the Year Ended 31 March 2021

Objectives and activities

Structure, Governance and Management

One third of the trustees must then retire from office at each subsequent annual general meeting. The minimum number of trustees is four. The charity may by ordinary resolution appoint a person who is willing to act to be a trustee.

Trustee induction and training

Potential trustees are invited to observe at meetings of the trustees.

New trustees are invited to meet with the Chief Officer of Care & Repair Cardiff and the Vale to familiarise themselves with the charity and the context within which it operates. This meeting covers the obligations of trustees; the main documents which set out the operational framework for the charity; the aims, objectives and activities of the charity; funding and the latest budget position; performance; and future plans and objectives.

A copy of the charity's Articles of Association and the Charity Commission's guide 'The essential trustee' is provided to new trustees along with links to all the other guidance and information held on the Charity Commission's website.

Organisational structure and how the charity makes decisions

Care & Repair Cardiff and the Vale has a Board of Trustees who meet at least quarterly and are responsible for the strategic direction and policy of the charity. As at the 31 March 2021, the Board of Trustees was comprised of five trustees from a variety of backgrounds relevant to the history and the work of the charity.

The trustees are responsible for ensuring that the charity is carrying out its purposes for the public benefit as well as ensuring performance and financial accountability; formulating policy and gaining foresight; strategic thinking; and supervising management.

A scheme of delegation is in place and day to day responsibility for the management of the charity rests with the Chief Officer along with the Operational Manager and Senior Administrator. To facilitate effective operations, the management team has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance and performance related activity.

The Chief Officer, Operational Manager and Senior Administrator attend meetings of the Board of Trustees but have no voting rights.

Arrangements for setting pay and remuneration of staff

We have a recognised and transparent pay scheme which is reviewed on a regular basis. Salaries for all staff roles are reviewed against comparator national, regional and local organisations and this information is used to establish a median benchmark salary for each of the staff roles. On an annual basis, the trustees will determine whether any cost of living award should be applied to staff salaries. This cost of living award is benchmarked against pay increases for workers in the public sector and if awarded, is applied from the beginning of the next financial year.

Care & Repair Cardiff And The Vale

Group Report of the Trustees for the Year Ended 31 March 2021

Relationships with related parties

In the pursuit of our charitable objectives, the charity is guided by both national and local strategic and policy contexts for older people and housing, health, social care and well-being. Furthermore, the charity works in partnership and co-operates with a variety of national and local, statutory and non-statutory organisations.

Risk Management

Risk plays an everyday part of Care & Repair Cardiff and the Vale's activity. Managing risk effectively, therefore, is essential if the charity is to achieve its key aims and safeguard its funds and assets. The trustees have given consideration to the major risks to which the charity is exposed and are satisfied that systems or procedures are established in order to manage those risks.

The trustees have developed a risk management strategy which comprises:

- (i) regular quarterly reviews of the principal risks and uncertainties that the charity faces
- (ii) the establishment of policies, systems and procedures to mitigate those risks identified in the quarterly review
- (iii) the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise

This process has identified that the effects of the COVID-19 pandemic on services, finances, sustainability and compliance; the long term financial sustainability and health and safety management are the major risks facing the charity.

Risks associated with the effects of the COVID-19 pandemic on services, finances, sustainability and compliance are being managed through the organisation wide COVID-19 health and safety inspection and risk assessments and method statements that were completed to assess and manage the risks of COVID-19 for staff working in, visiting or delivering to other people's homes. Appropriate and suitable PPE was obtained via national procurement framework and was provided to all visiting staff.

Risks associated with long term financial sustainability are being managed through the charity's plans for income generation, income diversification and growth strategy as well as through the application of the reserves policy. This comprises developing a trading arm that will generate income through undertaking a variety of building works; seeking funding from a wider range of potential providers who would be willing to support our objectives; and building up the level of unrestricted general reserves over a 10-year period through utilising any surpluses generated

Risks associated with health and safety management are being managed by ensuring the charity complies with HSE law and regulations; has robust health and safety policies and procedures in place; regularly reviews risk assessments relating to health and safety; provides appropriate PPE and has regular health and safety awareness training for staff.

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.

Care & Repair Cardiff And The Vale

Group Report of the Trustees for the Year Ended 31 March 2021

Reference and administrative details

Registered Company number

09437405 (England and Wales)

Registered Charity number

1162083

Registered office

Tolven Court
Dowlais Road
Cardiff
CF24 5LQ

Reference and administrative details

Trustees

Mr M Cuddy
Ms D A Rosser
Mr J M Wroe
Ms M Berry
Mr S Evans

Auditors

Haines Watts Wales LLP
Statutory Auditors
7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

Care & Repair Cardiff And The Vale

Group Report of the Trustees for the Year Ended 31 March 2021

Statement of trustees responsibilities

The trustees (who are also the directors of Care & Repair Cardiff And the Vale for the purposes of company law) are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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.

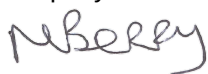
In so far as the trustees are aware:

- 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, Haines Watts Wales 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, on 19th October 2021..... and signed on the board's behalf by:



.....
Ms M Berry - Trustee

Report of the Independent Auditors to the Members of Care & Repair Cardiff And The Vale

Opinion

We have audited the financial statements of Care & Repair Cardiff And The Vale (the 'parent charitable company') and its subsidiary for the year ended 31st March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31st March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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 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.

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.

The impact of uncertainties due to COVID -19 on our audit

The Trustees' view on the impact of COVID -19 is disclosed within the report of the trustees.

Uncertainties relating to the effects of COVID -19 are relevant to understanding our audit of the financial statements. All audits assess and challenge the reasonableness of estimates made by the directors, such as valuation of assets, appropriateness of the going concern basis of preparation of the financial statements and associated disclosures. All of these depend on assessments of the future economic environment and the charitable company's future prospects and performance.

The COVID -19 viral pandemic is one of the most significant economic events for the UK, and at the date of this report its effects are subject to unprecedented levels of uncertainty of outcomes, with the full range of possible effects unknown. We have applied a standardised approach in response to that uncertainty when assessing the charitable company's future prospects and performance. However, no audit should be expected to predict the unknowable factors or all possible future implications for a charity and this is particularly the case in relation to the COVID -19 pandemic.

Report of the Independent Auditors to the Members of Care & Repair Cardiff And The Vale

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The 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 is detailed below:

Our planning procedures identify the legal and regulatory frameworks applicable to the operations and financial statements of the group. 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 Companies Act 2006, Charities Act 2011 and relevant tax legislation.

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

- Discussing with Trustees and management which areas of the business they believe to be more susceptible to fraud, and whether they have any knowledge or suspicion of fraudulent activities;
- Obtaining an understanding of the key controls put in place by the group 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 group in relation to the significant accounting estimates employed in the preparation of the financial statements.

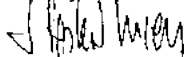
Despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularities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

**Report of the Independent Auditors to the Members of
Care & Repair Cardiff And The Vale**

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.



Stephen Lucey (Senior Statutory Auditor)
for and on behalf of Haines Watts Wales LLP, Statutory Auditors
7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

Date: ..21 October 2021.....

Care & Repair Cardiff And The Vale

Consolidated Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 31 March 2021

		Unrestricted fund	Restricted funds	2021 Total funds	2020 Total funds
	Notes	£	£	£	£
Income and endowments from					
Donations and legacies	2	2,063	-	2,063	3,858
Charitable activities	3				
Care & Repair		1,899,533	275,820	2,175,353	3,049,469
Other income		<u>4,305</u>	<u>-</u>	<u>4,305</u>	<u>2,111</u>
Total		<u>1,905,901</u>	<u>275,820</u>	<u>2,181,721</u>	<u>3,055,438</u>
 Expenditure on					
Raising funds	4	-	-	-	414
Charitable activities	5				
Care & Repair		<u>1,798,145</u>	<u>221,486</u>	<u>2,019,631</u>	<u>3,011,957</u>
Total		<u>1,798,145</u>	<u>221,486</u>	<u>2,019,631</u>	<u>3,012,371</u>
 Net income/(expenditure)		<u>107,756</u>	<u>54,334</u>	<u>162,090</u>	<u>43,067</u>
 Reconciliation of funds					
Total funds brought forward		<u>358,941</u>	<u>101,490</u>	<u>460,431</u>	<u>417,364</u>
 Total funds carried forward		<u><u>466,697</u></u>	<u><u>155,824</u></u>	<u><u>622,521</u></u>	<u><u>460,431</u></u>

Continuing operations

All income and expenditure has arisen from continuing activities.

Care & Repair Cardiff And The Vale
Company Number: 09437405
Consolidated Balance Sheet
At 31 March 2021

	Notes	Group		Charity	
		2021	2020	2021	2020
		£	£	£	£
Current assets					
Stock	11	29,007	17,076	-	-
Debtors	12	130,476	169,510	192,691	217,735
Cash at bank		<u>601,865</u>	<u>420,354</u>	<u>527,749</u>	<u>387,447</u>
		761,348	606,940	720,440	605,182
Creditors					
Amounts falling due within one year	13	(138,827)	(146,509)	(97,919)	(119,335)
		<u>622,521</u>	<u>460,431</u>	<u>622,521</u>	<u>485,847</u>
Net current assets					
		622,521	460,431	622,521	485,847
Total assets less current liabilities					
		<u>622,521</u>	<u>460,431</u>	<u>622,521</u>	<u>485,847</u>
Net assets					
		<u>622,521</u>	<u>460,431</u>	<u>622,521</u>	<u>485,847</u>
Funds	15				
<i>Unrestricted funds:</i>					
Parent				466,697	358,940
Subsidiary Company				-	-
<i>Restricted funds:</i>					
Parent				155,824	126,907
Subsidiary Company				<u>-</u>	<u>(25,416)</u>
Total funds				<u>622,521</u>	<u>460,431</u>

The financial statements were approved by the Board of Trustees on 19th October 2021 and were signed on its behalf by:



.....
Ms M Berry -Trustee

Care & Repair Cardiff And The Vale

**Consolidated Cash Flow Statement
for the Year Ended 31 March 2021**

	Notes	2021 £	2020 £
Cash flows from operating activities:			
Cash generated from operations	18	<u>181,511</u>	<u>156,061</u>
Net cash provided by (used in) operating activities		<u>181,511</u>	<u>156,061</u>
		_____	_____
Change in cash and cash equivalents in the reporting period		181,511	156,061
Cash and cash equivalents at the beginning of the reporting period		<u>420,354</u>	<u>264,293</u>
Cash and cash equivalents at the end of the reporting period		<u>601,865</u>	<u>420,354</u>

The notes form part of these financial statements

Care & Repair Cardiff And The Vale

Notes to the Consolidated Financial Statements for the Year Ended 31 March 2021

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable group, 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.

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. In particular, in response to the COVID-19 pandemic, the Trustees have tested their cash flow analysis to take into account the impact on the charity of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Basis of consolidation

The consolidated statements of the Group incorporate the financial statements of Care & Repair Cardiff and the Vale and its subsidiary undertaking, which is made up to 31 March 2021. No separate company Statement of Financial Activities (SOFA) has been prepared for the Charity as permitted by section 408 of the Companies Act 2006 and paragraph 24.37 of the SORP.

Subsidiary undertaking

The charity has a subsidiary, Care & Repair Home Improvement Services Ltd, company number 10541156, a company limited by guarantee which is incorporated in the UK and based at the same registered office as its parent. Care & Repair Cardiff and the Vale has control over the subsidiary by way of its Board and Trustees. The results for the year ending 31 March 2021 were turnover of £607,420, expenditure of £537,328 giving profit of £70,092. During the year, the subsidiary donated its taxable profits of £44,676 as gift aid which has subsequently been eliminated on consolidation.

Income

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

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.

Any funding streams which incorporate both a grant and loan element will be apportioned in line with the underlying agreement.

Deferred income represents amounts received for future periods and is released to incoming resources in the period which it relates to.

Stocks

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

**Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2021**

1. Accounting policies - cont

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.

Taxation

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

Fund accounting

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

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

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

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors, creditors and cash

Current assets and liabilities, including cash held at bank are recognised at cost or valuation as at the year end.

Operating leases

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the term of the lease.

2. Donations and legacies

	2021	2020
	£	£
Donations	<u>2,063</u>	<u>3,858</u>

Care & Repair Cardiff And The Vale

Notes to the Consolidated Financial Statements - continued for the Year Ended 31 March 2021

3. Income from charitable activities

	Activity	2021 £	2020 £
Works Income	Care & Repair	634,331	1,388,729
Client Fund Income	Care & Repair	98,739	328,627
WRRF Fund income	Care & Repair	44,200	71,500
GVS Fund income	Care & Repair	-	7,289
Grants	Care & Repair	1,398,083	1,253,324
		<u>2,175,353</u>	<u>3,049,469</u>

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

	2021 £	2020 £
Welsh Government Home Improvement Grant	382,056	382,056
Welsh Government RRAP Capital Grant	153,000	168,000
Welsh Government RRAP Revenue Grant	33,978	33,978
Welsh Government Hospital to Healthier Home Capital Grant	-	37,219
Welsh Government Hospital to Healthier Home Revenue Grant	40,614	37,706
Warm and Safe Partnership Project Grant	10,920	-
Vale of Glamorgan Council Carers Project Grant	-	14,315
ICF Project Grant	200,000	200,000
Enable Grants	284,500	176,000
Big lottery	12,812	45,304
Western Power	125,000	114,583
Managing better	40,671	24,303
COVID-19 JRS Grant	90,283	-
Other grants	<u>24,249</u>	<u>19,860</u>
	<u>1,398,083</u>	<u>1,253,324</u>

During the period the group received grant income of £1,398,083 (2020 - £1,253,324) from national and local governments in order to achieve its charitable objectives.

4. Raising funds

Other trading activities

	2021 £	2020 £
Trustees' expenses	<u>-</u>	<u>414</u>

Care & Repair Cardiff And The Vale

Notes to the Consolidated Financial Statements - continued for the Year Ended 31 March 2021

5. Charitable activities costs

	Direct costs	Grant funding of activities (See note 6)	Support costs (See note 7)	Totals
	£	£	£	£
Care & Repair	<u>1,921,231</u>	<u>90,000</u>	<u>8,400</u>	<u>2,019,631</u>

6. Support costs

Support costs include costs of the preparation and audit of the statutory accounts as well as other legal and consultancy fees.

Grants payable

	2021	2020
	£	£
Care & Repair	90,000	85,200

During the year, the charity paid grants to other Care & Repair institutions of £90,000 (2020: £85,200) relating to the Western Power PSR project.

7. Net income/(expenditure)

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

	2021	2020
	£	£
Auditors' remuneration	8,400	7,760
Other operating leases	<u>15,400</u>	<u>22,000</u>

The stand alone results of the parent for the year consisted of unrestricted income and expenditure of £2,019,312 and £1,911,556 and restricted income and expenditure of £179,102 and £150,184. The overall results were net income on unrestricted of £107,756, net income on restricted of £28,918 giving a £136,674 increase to reserves.

8. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the Year Ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

	2021	2020
	£	£
Trustees' expenses	<u>-</u>	<u>414</u>

9. Staff costs

During the period remuneration of £85,577 (2020 - £84,250) was paid to key management personnel. The average monthly number of employees during the year was as follows:

	2021	2020
	<u>37</u>	<u>39</u>
Service		

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

continued...

Care & Repair Cardiff And The Vale

Notes to the Consolidated Financial Statements - continued for the Year Ended 31 March 2021

10. Comparatives for the consolidated statement of financial activities

	Unrestricted fund £	Restricted funds £	Total funds £
Income and endowments from			
Donations and legacies	3,858	-	3,858
Charitable activities			
Care & Repair	2,557,521	491,948	3,049,469
Other income	<u>2,111</u>	<u>-</u>	<u>2,111</u>
Total	2,563,490	491,948	3,055,438
Expenditure on			
Raising funds	414	-	414
Charitable activities			
Care & Repair	2,532,953	479,004	3,011,957
Total	<u>2,533,367</u>	<u>479,004</u>	<u>3,012,371</u>
Net income/(expenditure)	<u>30,123</u>	<u>12,944</u>	<u>43,067</u>
Total funds brought forward	328,818	88,546	417,364
Total funds carried forward	<u><u>358,941</u></u>	<u><u>101,490</u></u>	<u><u>460,341</u></u>

11. Stock

	Group		Company	
	2021 £	2020 £	2021 £	2020 £
Stock	<u>29,007</u>	<u>17,076</u>	<u>-</u>	<u>-</u>
	<u><u>29,007</u></u>	<u><u>17,076</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

12a. Debtors: amounts falling due within one year

	Group		Company	
	2021 £	2020 £	2021 £	2020 £
Trade debtors	67,468	129,425	65,007	126,783
Prepayments and accrued income	63,008	32,237	63,008	30,072
Other debtors	-	7,848	-	-
Amounts owed from group undertakings	<u>-</u>	<u>-</u>	<u>64,676</u>	<u>20,880</u>
	<u><u>130,476</u></u>	<u><u>169,510</u></u>	<u><u>192,691</u></u>	<u><u>177,735</u></u>

continued...

Care & Repair Cardiff And The Vale

Notes to the Financial Statements - continued for the Year Ended 31 March 2020

12b. Debtors: amounts falling due after more than one year

	Group		Company	
	2021 £	2020 £	2021 £	2020 £
Amounts owed from group undertakings	-	-	-	40,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>40,000</u>
Total Debtors	<u>130,476</u>	<u>169,510</u>	<u>192,691</u>	<u>217,735</u>

13. Creditors: amounts falling due within one year

	Group		Company	
	2021 £	2020 £	2021 £	2020 £
Trade creditors	51,958	46,496	34,450	32,783
Amounts owed to group undertakings	-	-	17,441	18,770
Social security and other taxes	15,517	19,569	12,183	14,526
Other creditors	29,368	24,963	1,601	305
VAT	7,642	7,070	10,114	10,900
Accruals and deferred income	<u>34,342</u>	<u>45,411</u>	<u>22,130</u>	<u>42,051</u>
	<u>138,827</u>	<u>146,509</u>	<u>97,919</u>	<u>119,335</u>

14. Leasing agreements

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

	2021 £	2020 £
Within one year	4,849	27,963
Between one and five years	-	4,849
In more than five years	<u>-</u>	<u>-</u>
	<u>4,849</u>	<u>32,812</u>

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term. During the period, rental lease payments of £37,863 (2020: £52,667) have been recognised as an expense.

Care & Repair Cardiff And The Vale

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

15. Movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	358,941	107,756	-	466,697
Restricted funds				
Client Fund	8,503	(2,526)	-	5,977
Warranty, Repair and Replacement Fund (WRRF)	107,809	35,073	-	142,882
Big Lottery Attic Project	5,956	(5,956)	-	-
Hardship fund	4,638	2,327	-	6,965
Home Improvement Services	(25,416)	25,416	-	-
	101,491	54,334	-	155,825
TOTAL FUNDS	<u>460,431</u>	<u>162,090</u>	<u>-</u>	<u>622,521</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,905,901	(1,798,145)	107,756
Restricted funds			
Client Fund	98,739	(101,265)	(2,526)
Warranty, Repair and Replacement Fund (WRRF)	44,200	(9,127)	35,073
Big Lottery Attic Project	20,970	(26,926)	(5,956)
Hill Snook	2,036	(2,036)	-
Hardship fund	13,157	(10,830)	2,327
Home Improvement Services	96,718	(71,302)	25,416
	275,820	(221,486)	54,334
TOTAL FUNDS	<u>2,181,721</u>	<u>(2,019,631)</u>	<u>162,090</u>

Care & Repair Cardiff And The Vale

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

15. Movement in funds – continued Comparative year

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	328,818	30,123	-	358,941
Restricted funds				
Client Fund	12,993	(4,490)	-	8,503
Warranty, Repair and Replacement Fund (WRRF)	82,738	25,071	-	107,809
Big Lottery Attic Project	6,593	(637)	-	5,956
Hardship fund	7,695	(3,057)	-	4,638
Home Improvement Services	(21,473)	(3,943)	-	(25,416)
	88,546	12,944	-	101,490
TOTAL FUNDS	<u>417,364</u>	<u>43,067</u>	<u>-</u>	<u>460,431</u>
		Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds				
General fund		2,563,490	(2,533,367)	30,123
Restricted funds				
Client Fund		328,627	(333,117)	(4,490)
Warranty, Repair and Replacement Fund (WRRF)		71,500	(46,429)	25,071
Big Lottery Attic Fund		45,303	(45,909)	(637)
Hill Snook		1,500	(1,500)	-
GVS		7,289	(7,289)	-
Hardship fund		856	(3,913)	(3,057)
Home Improvement Services		36,873	(40,816)	(3,943)
		491,948	(479,004)	12,944
TOTAL FUNDS		<u>3,055,438</u>	<u>(3,012,371)</u>	<u>43,067</u>

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

Client funds and Hardship funds are held on behalf of specific clients where money has been raised towards completing works on their behalf. The money is raised from charitable organisations, donations and fund raising activities and is held to be spent on specific highlighted issues.

Warranty, Repair and Replacement Fund (WRRF) is held specifically to provide services for clients that are defined as eligible by the Independent Living Service at Cardiff Council.

Care & Repair Cardiff And The Vale

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

15. Movement in funds – continued

The Big Lottery fund holds the amount received to be spent specifically on the Attic Project.

The Hill Snook Fund are held on behalf of any client requiring emergency assistance as deemed appropriate by the Agency because of monies donated from the Hill Snook Fund via Cardiff and Vale Age Connects.

The GVS Fund are held specifically to deliver the Alexia Home Hub Project.

Care & Repair Home Improvement Services is the subsidiary whose results are recognised in the consolidated results. Their reserves are restricted to the projects being completed by them.

16. Related party disclosures

The Group have taken advantage of exemption, under the terms of Financial Reporting Standard FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Outside of group transactions, there were no related party transactions for the year ended 31 March 2021.

17. Pension commitments

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charitable group to the scheme and amounted to £39,880 (2020: £42,915).

18. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2021 £	2020 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	162,090	43,067
Adjustments for:		
Decrease / (Increase) in stock	(11,931)	(1,483)
Decrease / (Increase) in debtors	39,034	142,056
(Decrease) / Increase in creditors	<u>(7,682)</u>	<u>(27,579)</u>
Net cash provided by (used in) operating activities	181,511	156,061

19. Analysis of changes in net funds

	At 1.4.20 £	Cash flow £	At 31.3.21 £
Net cash			
Cash at bank	<u>420,354</u>	<u>181,511</u>	<u>601,865</u>
Total	<u><u>420,354</u></u>	<u><u>181,511</u></u>	<u><u>601,865</u></u>

Care & Repair Cardiff And The Vale
Detailed Consolidated Statement of Financial Activities
for the Year Ended 31 March 2021

	2021 £	2020 £
Income and endowments		
Donations and legacies		
Donations	2,063	3,858
Charitable activities		
Works Income	634,331	1,388,729
Client Fund Income	98,739	328,627
WRRF Fund income	44,200	71,500
GVS Fund income	-	7,289
Grants	1,398,083	1,253,324
	2,175,353	3,049,469
Other income		
Other income	4,305	2,111
Total incoming resources	2,181,721	3,055,438
Expenditure		
Raising funds		
Trustees' expenses	-	414
Expenditure		
General		
Wages	879,756	931,391
Social security	73,093	79,086
Pensions	39,880	42,915
Rent	15,400	22,000
Insurance	20,369	12,134
Telephone	22,570	20,342
Postage and stationery	2,341	4,924
Sundries	4,062	6,923
Travel and motor	64,214	86,919
Employee benefits	4,470	4,188
Training and conference fees	4,700	5,556
Recruitment	-	170
Materials and equipment	101,998	120,294
Storage costs	6,499	7,713
Contractor costs	380,132	306,977
Client fund expenditure	101,265	333,117
Preventative services	183,622	932,936
Grants to institutions	90,000	85,200
	1,994,370	3,003,199

This page does not form part of the statutory financial statements

Care & Repair Cardiff And The Vale

Detailed Statement of Financial Activities for the Year Ended 31 March 2021

Support costs

	2021 £	2020 £
Finance		
Bank charges	805	943
Governance costs		
Auditors' remuneration	8,400	7,760
Legal and professional fees	<u>16,050</u>	<u>469</u>
	<u>25,255</u>	<u>9,172</u>
Total resources expended	2,019,631	3,012,371
	<u> </u>	<u> </u>
Net (expenditure)/income	<u><u>162,090</u></u>	<u><u>43,067</u></u>

This page does not form part of the statutory financial statements