

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)	<p>Helped 3,850 older people, of which:</p> <p>1,100 older people receiving a 'healthy homes check' home visit assessment</p> <p>750 older people receiving a 'healthy homes check' telephone based assessment</p> <p>2,000 older people receiving housing information and advice</p>	<p>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:</p> <ul style="list-style-type: none"> • 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	<p>2,500 work items completed totalling £1,000,000 in value</p> <p>100 older people will receive help to access benevolent / charitable funding totalling £50,000 to support the costs of works</p> <p>100 older people will have their incomes increased by £500,000 per annum in total</p>	<p>In providing outcomes that improve independence and reduce the risk to health & wellbeing, we have:</p> <ul style="list-style-type: none"> • 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	<p>90% of older people feel that their wellbeing and independence had been improved</p> <p>90% of older people would recommend the Agency</p> <p>90% of older people satisfied with the standard of works completed</p>	<p>Feedback from the older people that our Casework and Technical service helped indicates:</p> <ul style="list-style-type: none"> • 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: <ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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.

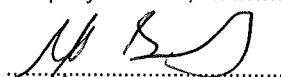
In so far as the trustees are aware:

- 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.

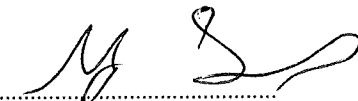
The notes form part of these financial statements

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>
		<hr/>	<hr/>
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	-	-	159,831	128,730
	<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	-
	<hr/>	<hr/>	<hr/>	<hr/>
	158,728	(62,870)	64,583	160,441
	<hr/>	<hr/>	<hr/>	<hr/>
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)
	<hr/>	<hr/>	<hr/>
	1,385,587	(1,448,457)	(62,870)
	<hr/>	<hr/>	<hr/>
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