

Charity Registration No. 1163542

Company Registration No. 09574555 (England and Wales)

CARE & REPAIR CYMRU 2015
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

CARE & REPAIR CYMRU 2015

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "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)".

Objectives and activities

As a registered charity our objectives are to:

- a. Alone or in conjunction with others (including the Care & Repair Agencies referred to below) to relieve the needs of people in Wales who are disadvantaged by reason of age, ill-health or disability ("**disadvantaged people**"), and in particular their housing needs, for the public benefit by:
 - i. Championing the housing needs of disadvantaged people living in owner occupied and private rented housing through the effective national lobbying and continued development of national partnerships;
 - ii. Promoting the linkages between health, housing and social care;
 - iii. Researching, publicising, campaigning and raising public awareness about housing problems faced by disadvantaged people, and suggesting suitable policy and service solutions to government, statutory bodies, educational establishments and third sector to alleviate such housing needs; and
 - iv. Provision of services that help identify, publicise and alleviate housing needs faced by disadvantaged people.
- a. Promote the **voluntary sector** by promoting the efficiency and effectiveness of voluntary organisations working to relieve the needs of disadvantaged people in Wales for the benefit of the public by;
 - i. Providing services and advice to Care & Repair Agencies in Wales on grant funding applications, and information on the performance of Care & Repair Agencies across Wales and outcomes achieved for disadvantaged people;
 - ii. Promoting Care & Repair services through all media, strategic, political and voluntary networks;
 - iii. Informing, advising and supporting Care & Repair Agencies to deliver services that address individual disadvantaged people's housing needs;
 - iv. Advising Care & Repair Agencies on matters relating to the current political, economic and demographic changes that impact on the lives of disadvantaged people;
 - v. Safeguarding the values, standards, service quality and brand of the Care & Repair Movement ("the Movement") and developing good practice guidance and sound information.
 - vi. Protecting substantial public monies invested in the Movement by developing robust systems that monitor and evaluate the quality of services and outcomes delivered; and
 - vii. Providing a trusted and experienced platform for debate, innovation and information on the housing needs of disadvantaged people in Wales.

In shaping our objectives, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Organisation and staffing

During 2020/21, the organisation has functioned at close to full establishment, with significant recruitment activity and four new faces. Two posts (Business Development Officer and PR, Comms and Marketing Officer) were recruited in place of the previous Head of Business Development post (retired). A new post of Project Manager was created and recruited to lead our Energy Redress Funded 70+ Cymru project, while our Policy Officer was seconded to Welsh Government for a period of up to two years in the Autumn, and we recruited a temporary replacement at the same time.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

While these personnel changes were significant, the biggest organisational challenge was closing the office on 18th March at the start of the Coronavirus pandemic, moving to 100% remote working for a period of a few months, making the office Covid secure during the Spring and early Summer, and operating a system of mostly homeworking, with the ability of staff to use the office safely using a booking system from August 2021. Since then, the organisation has successfully delivered its services through remote working, and video conferencing on Teams and Zoom. Moving away from a server to storing documents and operating through the Cloud in 2019 greatly assisted us in the move to remote working. We are currently actively considering the long-term operation of the organisation, office location, and a hybrid of remote and office working from 2022.

The organisation employs a CEO, Head of Agency Support and Development and Corporate Services Manager as senior personnel. In 2012, an external company conducted a job sizing and evaluation exercise for all posts across the organisation, including senior posts. This exercise considered pay and benefits and benchmarked salaries across a number of organisations in the third sector. Since then trustees have annually reviewed salaries having regard to RPI and CPI figures, average pay settlement levels for the sector we work in, economic trends, the performance of the organisation over the year and affordability. Trustees are currently considering an updated job evaluation exercise.

Trustees are formally responsible for financial control, setting targets and monitoring performance, planning, policy, HR and legal matters relating to the charity. On a day to day level these matters are delegated to the CEO, and the Board (and its Committees) meets regularly (quarterly Board and three times a year Finance and Risk Committee) to receive updates and make strategic decisions as necessary. At our AGM in September 2020 a new trustee was appointed from the Chairs of Care & Repair Agencies, a rotation that happens every two years. One of our trustees stepped down in March 2021, and we will be recruiting to this vacant position as soon as possible. Recruitment will take place through advert, and a skills gap analysis will identify specific knowledge and experience we need on the Board. All new trustees will receive induction and training in line with our agreed policies.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance

Impact of the Global Pandemic

2020/21 was a year like no other. The Coronavirus pandemic impacted on the operations of Care & Repair across Wales, including Care & Repair Cymru as the national body.

From a financial viewpoint, we are an organisation that receives a large proportion of income from Welsh Government Grant. Our grant funding for 2020/21 was confirmed in January 2020 and was unaffected by the pandemic. This enabled us to plan for a full core staffing compliment for the entire year ahead. Similarly, our Managing Better and Hospital to a Healthier Home grant funding from WG was not impacted by the pandemic.

Not surprisingly, the pandemic meant that priorities changed, and our performance and achievements in terms of "business as usual" services were affected. Our priority for a large part of the year became one of leadership and support to the sector and Care & Repair Agencies across Wales, and representation of Care & Repair and its response to the pandemic at Welsh Government level. Some of the key pandemic responses, achievements, and support to Care & Repair Agencies were:

- Supported Care & Repair Agencies with Resilience and Business Continuity Plans.
- Produced travel exemption letter proforma, for use by all C&R Agencies, citing the legal exemptions to travel restrictions to enable Care & Repair staff working in homes and communities to carry out their works as key workers.
- *Frequent virtual Network meetings with Care & Repair Agency staff - Chief Officers, Caseworkers, H2HH Caseworkers, Managing Better and Technical Officers.*
- Regular meetings with WG and Agency Chief Officers, about Care & Repair's strategic and operational response to the pandemic, and how we would safely continue to deliver urgent and essential services.
- Regular meetings with WG Health officials on services offered to the NHS by C&R and specifically H2HH funded posts, demonstrating how we supported NHS and Social Care response to the pandemic.
- Weekly Welsh Government Skype meetings of Housing sector stakeholders.
- Published national guidance for Care & Repair Agencies on PPE, to ensure consistency and safety of staff and clients receiving services, and a guide for C&R staff on safe working practices in people's homes.
- Produced client and contractor guides on staying safe while works being completed in people's homes.
- Secured £96,000 grant funding for PPE (National Lottery £30,000 and WCVA £66,354 Voluntary Services Emergency Fund) and co-ordinated its procurement and distribution to Care & Repair Agencies.
- Worked closely with Welsh Government to help inform their formal guidance on Covid-19 and Housing Adaptation Services across the RSL, statutory and Care & Repair sectors
- Delayed completion of the Attic Project, furloughing two staff until safe to resume.
- Raised additional £85,000 from Voluntary Services Recovery Fund - hardship capital funding for Agencies to support older people living in cold homes and in fuel poverty.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

- Signed up to a partnership for the Red Cross Covid-19 Hardship Fund.
- Supported Agencies with seeking early vaccination of front-line staff, by sharing information, and seeking formal clarification from WG.
- Co-ordinated participation of all Care & Repair Agencies with the UK National Workforce Testing Programme.

Front line outcomes delivered and supported

Despite the pandemic and how it restricted service delivery, our leadership, direct activities, fundraising and support to Care & Repair Agencies helped deliver the following outcomes for older people living in poor housing in 2020/21:

- 43,913 older people helped to stay independent at home, 32% of whom lived alone.
- £7.6m housing repair and improvement work completed.
- 36,371 jobs completed of which 25,844 jobs supported falls prevention and reduced pressures on the NHS.
- 2,265 people with sensory loss, stroke and dementia supported to adapt their homes and live independently through our specialist *"Managing Better"* service.
- 3,403 patients supported with a quicker safe discharge home through our *"Hospital to a Healthier Home"* service based in 17 hospitals across Wales. We undertook 2,415 Healthy Homes Assessments following which 5,258 home improvement and adaptations jobs were completed with £1.1million in grants accessed for patients to pay for this work. This led to an estimated 20,000 bed days saved.
- Completed our Lottery funded Attic Project and published the end of project evaluation which reported 257 older people receiving support, 80 receiving intensive support with decluttering their property, 94 volunteers providing 2,155 hours support, 2,026 bags of unwanted possessions removed with 32% donated to a good cause, 57% recycled (48% of which went to local energy recovery facilities).
- 80 older people supported by our new 70+ Cymru fuel poverty service.
- 83 Care & Repair Agency clients helped through our hardship funds, helping alleviate fuel poverty, tackling unsafe gas installations, and older people living in poor housing conditions with a total cost of works of £56,652, of which our hardship funds contributed £32,353.
- 17,232 Rapid Response Adaptations completed, supporting hospital discharges, and preventing admissions to hospital and residential care.
- £6.81 million of unclaimed benefit entitlements claimed for older people, helping our beneficiaries to better afford food, transport, paying energy and other bills.
- 84% told us that their independence and wellbeing had improved.
- 90% told us they would recommend Care & Repair to others.

Specific additional pandemic related front line support to beneficiaries, and the NHS was as follows:

- 6,465 'Keeping in Touch' calls made.
- 1,341 prescription deliveries made.
- 1,864 essential shopping trips and delivery of meals on wheels.
- 4,744 telephone advice provided.
- 4,139 beneficiaries signposted and 1,906 referred on to other organisations better placed to provide support.
- 1,067 NHS deliveries (PPE, oxygen, medication and aids & equipment).
- 510 NHS laundry deliveries.

Other work to support Care & Repair Agencies, develop and improve services:

- Successfully achieved national funding for a further two years of *Hospital to a Healthier Home* (H2HH) funding from Welsh Government, April 2020 to March 2022. Funding of over £1million over this period will enable the service to continue in 18 hospitals. With local funding supplementing H2HH, during 2021/22, the numbers of Caseworkers delivering these services will rise to 18.
- Managed the national SLA for H2HH and continued to work with WG, LHBs and the National Unscheduled Care Board to advocate for sustainable funding in future years.

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FOR THE YEAR ENDED 31 MARCH 2021

- Led on the development and implementation of Case Manager (CARIS2.0), the new national database for Care & Repair in Wales.
- Successful application for £500,000 funding from Energy Redress to start delivering our 70+ Cymru fuel poverty project, commencing project set up and recruitment in October 2020, and commencing service delivery in January 2021.
- Supported Care & Repair Agencies with Advice Quality Standard accreditation applications.
- Prepared performance Evaluation Reports to Boards of all C&R Agencies, to help support good governance in performance monitoring.
- Operated four hardship funds – Gas Safety (in partnership with Gas Safe Charity and Foundations), Electrical Safety (in partnership with Electrical Safety First), Healthy Homes for Older People (with funds raised through Energy Redress, Julian Hodge Bank and WG Edwards Foundation), and Safe and Warm Homes (with funds raised through Voluntary Sector Recovery Fund small grant via WCVA).
- Submission of application to National Lottery for continuation and expansion of the Attic Project, and to develop this service into an income generating social enterprise.

Representation, advocacy, policy and influencing work

Significant work was undertaken to influence government policy, represent the needs of older people, and share key policy updates and good practice with Care & Repair Agencies. Highlights are as follows:

- Wrote and presented papers to WG on increased core and Rapid Response Adaptations funding for Care & Repair and submitted a written paper on the case for safety net funding for older people living in housing which is unfit or in serious disrepair.
- Worked with Swansea University, Leeds University and Dunhill Medical Trust on research projects aiming to demonstrate the preventative impact of Care & Repair (home adaptations and falls prevention) and cost savings to the NHS and social care.
- Produced or were involved in evaluation reports on the Attic Project (Arad and Cardiff University reports), Fighting Fuel Poverty Project (Energy Redress), Rockwool supported *Technology for Well-being* project, report from Swansea University in Age and Ageing Journal on impact of Care & Repair services on risk of care home admission.

Other policy and influencing work:

- Member of the Ministerial Advisory Forum on Ageing (MAFA).
- Member of Welsh Government's Housing Adaptations Steering Group (HASG), and chair of the Task and Finish Group on Local Strategic Planning Frameworks for Housing Adaptations.
- H2HH webinar and H2HH improvement and funding influencing with WG and Local Health Boards.
- Member of Age Alliance Wales.
- Chair of the Wales Prudent Falls Prevention Task Force and leading on Falls Awareness week 2021.
- Member of Cross-Party Groups on Housing and Older People/Ageing.
- Member of Fuel Poverty Coalition Cymru.
- Member of Digital Inclusion Alliance Wales and submitted case study on digital inclusion to Life Science Hub.
- Developed Care & Repair's Manifesto for Senedd elections and met with political parties.
- Quarterly policy update developed for C&R Agencies.
- Developed relationship with Community Health Councils.
- Participated in Tai Pawb round table on adaptations and equalities.
- Consultation responses including housing, older people and Covid, review of NEST scheme, WG fuel poverty strategy, WG digital Strategy; Community Health Councils; Strategy for an Ageing Society; Rebalancing Care & Support, Wellbeing and Future Generations Act, Energy Redress funding.
- Attended WG Health & Social Care Planning Group.
- Won innovation award for working with people living with dementia in Alzheimer's Society Wales Conference.
- National partnership with British Deaf Association developed.
- Member of Public Health Wales Dementia Network.
- Attended meetings of WG Pension Credit Working Group.

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FOR THE YEAR ENDED 31 MARCH 2021

- Led work, on behalf of Wales Against Scams Partnership, to inform WG anti-scams information output on 'coronavirus crimes'.
- Led and coordinated Wales Information Advice Providers Forum input to early WG Covid support to vulnerable households.

PR, Communications and Marketing

For much of the year, the focus was on the pandemic, but later in the year this was supplemented by more general communications work to market and promote Care & Repair. Some of the highlights and achievements were:

- Led work with WG on the inclusion of support services advice (including C&R), and anti-scams advice within food parcels delivered by WG to vulnerable people during the first national lockdown.
- Created a new CRC website page to give Covid-19 advice to clients, Agencies and stakeholders. Provided links to our information for the Older People's Commissioner for Wales coronavirus information hub, and Tai Pawb's website.
- Produced and mailshot 20,000 information leaflets to Care & Repair clients on help and support available from Care & Repair and others during the pandemic, using £17,000 funding from National Lottery.
- Organised a two-week radio campaign on Heart Radio in both North and South Wales, which resulted in a 50% increase in calls to our national 0300 number.
- Press releases and web-site articles were produced for Care & Repair services during the pandemic (appearance on BBC Radio Cymru's Post Cyntaf programme), Energy Redress Funding award, H2HH funding award.
- Blogs on our website on flu vaccines (Public Health Wales guest blog), Attic Project reflections, Gas Safety Week and pausing shielding.
- Blog content created for agencies on guides to local lockdowns.
- Articles on Care & Repair published by Bevan Foundation and Welsh Housing Quarterly.
- Social media toolkit produced for agencies to promote Covid-19 services and underline key messages.
- Web content and publicity created for 2021 Senedd election manifesto.

Fundraising and income

Our fundraising work during 2020/21 was limited by the pandemic and our decision not to recruit a new Fundraising Officer over this period. Notwithstanding this, 2020/21 was a strong fundraising year that included notable success. Some highlights were:

- £25,000 from our corporate partnership with Wales & West Utilities.
- £500,000 Energy Redress grant secured via an application to Energy Savings Trust.
- £105,559 from Npower unrestricted donation to support our fuel poverty work.
- £94,483 raised from National Lottery and WCVA for PPE.
- £15,900 raised from National Lottery for communications and PR work during the pandemic.
- £34,523 raised from an application to Smart Energy GB to support our advice work to older people in fuel poverty.
- £95,831 raised for our hardship fund (Project 360 Fund (£5,831 from Age Cymru's Project 360 and £90,000 from WCVA Voluntary Sector Recovery Fund).
- £6,705 general donations
- £2,400 from our commercial membership scheme.

Financial review

The charitable company is reporting a balance sheet deficit of **£75,244** for the year ended 31 March 2021 compared to a deficit of **£63,534** for the previous period. The main reason for the balance sheet deficit (which we are required to report under Financial Reporting Standard (FRS)102, is the long-term pension scheme deficit, currently standing at **£475,674** (an increase of **£205,000** arising from the annual revaluation). This deficit amount is an actual shortfall of assets over liabilities in the pension scheme, and as such is not expected to crystallise as an actual debt in the short term.

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FOR THE YEAR ENDED 31 MARCH 2021

In the meantime, the company holds **£184,391** as a general reserve, **£143,765** as a designated reserve for fundraising and business development, Attic Project sustainability and Fuel Poverty Fund and **£81,751** restricted reserve for the Safe and Warm Homes Fund at 31 March 2021. It is the policy of Care & Repair Cymru to hold general reserves sufficient to cover at least three months contractual requirements in the unlikely event of the charity winding down. The main costs would include redundancy payments, contractual service commitments and other winding down costs. At the end of the year, the charity had achieved this target level of reserves.

The reason for the increase in our balance sheet deficit in 2020-21 is an increase in the pension deficit amount of **£205,000** from the annual revaluation (as outlined above), which contributed to the overall loss on the charity's defined benefit pension scheme of **£292,542**. This was offset by overall income of **£280,832** achieved against unrestricted funds. This represents a strong financial year for Care & Repair Cymru, and has been achieved by good financial planning, strong in-year financial management, and a prudent approach.

In 2020/21, we received **£200,254** Covid-19 related grants. These were received from the National Lottery Community Fund **£44,028**, WCVA Voluntary Services Emergency Fund **£66,355**, and **£89,871** WCVA Voluntary Services Recovery Fund. The funds were used for pandemic related communications with Care & Repair beneficiaries across Wales, to purchase PPE for the movement's frontline employees, and for a Safe and Warm Homes hardship fund to support warmer and safer homes for beneficiaries staying at home more or isolating due to the pandemic.

Trustees are acutely aware of the financial challenges faced by the organisation, including the pension deficit, and risks to grant and project funding. We repay regular annual amounts, as agreed with the The Pensions Trust Retirement Services (TPT), which serves to reduce Care & Repair Cymru's pension deficit amount every year. In 2016, TPT retirement services approved a reduction to our pension deficit payments for three years. This concession/reduction was added to the overall deficit to be paid off over the remaining period. During 2020/21, the organisation paid off the concession amount early and in full, with a payment of £28,000. This was in addition to overpayments made the previous year. This was as a result of trustees' judgement that it would be prudent to use the projected surplus on the 2020/21 annual accounts in this way. The impact of the £28,000 overpayment was to reduce interest costs on repayments by £2,500 and reduce the annual deficit repayment amount by £6,200. This was in addition to interest savings and reduced annual repayments from previous year overpayments of the pension concession.

Future Plans

We regularly receive reports and participate in discussions on financial strategy, through quarterly Board meetings and Board Planning days, the last of which were held on 22 March and 8 April 2021. We plan for different financial risks and have taken a long-term approach to sustainability and diversifying our income streams through a fundraising strategy, that commenced in 2015, and building on an income generation strategy that has been in place for several years.

At the Board Planning days in March and April, trustees discussed future funding strategy and agreed priorities for future funding and sustainability. These were to dedicate a post for 12 months to work with Local Health Boards and Care & Repair Agencies on sustainable funding streams for H2HH, explore potential and opportunities for new projects and to move to a hybrid of remote and office working, which would enable a move to smaller office accommodation and a potential reduction in office rent and overhead costs.

Trustees also agreed that it was a priority to submit a new application for funding to the National Lottery for the Attic Project, and that the application was structured in a way that would help support a transition from grant to chargeable income over a three-year period, with the Attic Project becoming a Social Enterprise with the potential to generate income for the service with any surpluses supporting Care & Repair Cymru as the parent charity.

As trustees, we recognise that grant funding and other sources of funding require constant hard work, with no quick fixes. Our long-term strategy is that we will continue to invest resources into retaining core funding, project development and sustainability, income generation and business development during 2021/22.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

In relation to the organisation being a "going concern" over the 12 months from July 2021, trustees are satisfied that this is the case. This is because our three key WG grant funding streams (core, Managing Better and H2HH) have been confirmed for 2021/22 and there is no indication from WG that core grant will be reduced in 2022/23. Trustees have approved a balanced budget in 2021/22 with a prudent income and fundraising target to supplement grant funding. The income target is lower than previous years with continuing challenges of the coronavirus pandemic in mind.

As outlined above, trustees are aware of and have plans in place to tackle future financial challenges. However, the charity does rely on annual grant funding and trustees are aware of the potential long-term impact of the pandemic on the economy and public funding, and the knock-on impact this may have on the organisation's core funding. As a result, another key priority will be to work closely with Welsh Government to understand the situation, and seek early conversations about this, as well as considering cost savings that could increase available funding for services, for example, moving to smaller offices because of a new hybrid way of the organisation working in the long term.

Risk Management

Trustees review the risks facing the charity on a regular basis in line with its adopted risk management policy. The Risk Register is discussed and scrutinised regularly by the Board and Finance and Risk Committee. At the Board Planning days in March and April 2021, trustees agreed to increase the frequency of receiving risk reports from twice yearly to quarterly, along with changes in the register format to facilitate easier, more visual representation of risk and risk changes.

Structure, governance and management

Care & Repair Cymru 2015 Ltd is a national charity that actively works to ensure that older people (homeowners and private tenants) in Wales can live independently in safe, warm, accessible homes.

The Memorandum and Articles of Association of Care & Repair Cymru 2015 Ltd were adopted by Special Resolution dated 5th May 2015. Registration with the Charity Commission was on 14th September 2015.

The Directors, as charity Trustees, have control of the Charity and are collectively known as the Board of Management. The Board of Management when complete consists of a minimum of seven individuals and a maximum of 11.

- a. up to nine Trustees elected by the Members of the Charity (the "Elected Trustees"); and
- b. up to two Trustees appointed by the Board from the Care & Repair Agency Representative Group (the "Appointed Trustees").

The Elected Trustees shall be elected by the Members at the AGM (subject to article 10.13) by ballot in such a manner as the Chair of the meeting directs. One third (or the number nearest, but not less than one third) of the Elected Trustees must retire each year at the AGM.

Appointed Trustees shall be appointed and removed from time to time by the Trustees of the Charity. Trustees may determine the practice by which it makes any such decisions regarding appointments or removals of Appointed Trustees.

The Trustees shall, at every AGM, elect a Chair from amongst their own number to hold office. The maximum term of office is five years and the Chair must at all times remain a Trustee and Member of the Charity.

None of the trustees receive remuneration other than out of pocket expenses from their work with the charity.

Acknowledgements

As Trustees of Care & Repair Cymru, we would like to thank everyone involved in our work during 2019-20, in particular Care & Repair Agencies, Welsh Government, national and local partners, third sector partners, and all our funders.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

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We would also like to thank all our staff team at Care & Repair Cymru for their hard work in delivering a range of different services, and for making such a difference to the quality of life of older people across Wales.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Trustees		
Chairperson	Sarah Willey	Individual
Vice Chair	Maggie Berry	Individual
Treasurer	John Lord	Individual - resigned 22 March 2021
Trustees	David Tovey	Agency Representative - appointed 23 September 2020
	Johnathan Willis	Agency Representative
	Samantha Parry	Agency Representative - resigned 23 September 2020
	Rhodri Davies	Individual
	Clare Strowbridge	Individual
	Elizabeth Warwick	Wales & West Utilities - resigned 27 April 2021
	Andrew Vye	Individual
	Sally Davies	Individual
Co-opted	Glenn Bowen	Individual
Observers	Eurwen Edwards	Individual
	Jim McKirdle	Welsh Local Government Association
Honorary Vice-President	Sharon Mainwaring	Individual
Chief Executive	Chris Jones	
Secretary	Chris Jones	
Registered Office	Mariners House East Moors Road Cardiff CF24 5TD	
Statutory Auditor	Sarah Case FCA DChA Azets Audit Services Ty Derw Lime Tree Court Cardiff Gate Business Park Cardiff CF23 8AB	
Bankers	Unity Trust Bank PLC Nine Brindleyplace 4 Oozells Square Birmingham B1 2HB	

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees' report was approved by the Board of Trustees.

Sarah Willey

Ms S Willey

Trustee

Dated: 7 September 2021

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STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also the directors of Care & Repair Cymru 2015 for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF CARE & REPAIR CYMRU 2015

Opinion

We have audited the financial statements of Care & Repair Cymru 2015 (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

CARE & REPAIR CYMRU 2015

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CARE & REPAIR CYMRU 2015

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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 charity for the purpose 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

CARE & REPAIR CYMRU 2015

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CARE & REPAIR CYMRU 2015

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Sarah Case FCA DChA (Senior Statutory Auditor)
for and on behalf of Azets Audit Services

16-9-2021

Chartered Accountants
Statutory Auditor

Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

CARE & REPAIR CYMRU 2015

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF CARE & REPAIR CYMRU 2015

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

CARE & REPAIR CYMRU 2015

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
<u>Income and endowments from:</u>							
Donations and legacies	3	137,264	-	137,264	-	-	-
Charitable activities	4	1,162,335	944,641	2,106,976	570,768	1,064,141	1,634,909
Other trading activities	5	-	-	-	26,978	-	26,978
Investments	6	6,798	-	6,798	14,386	-	14,386
Other income	7	62,782	-	62,782	71,714	-	71,714
Total income		1,369,179	944,641	2,313,820	683,846	1,064,141	1,747,987
<u>Expenditure on:</u>							
Raising funds	8	2,365	-	2,365	24,780	-	24,780
Charitable activities	9	1,167,733	862,890	2,030,623	567,895	1,064,141	1,632,036
Total resources expended		1,170,098	862,890	2,032,988	592,675	1,064,141	1,656,816
Net income for the year/ Net incoming resources		199,081	81,751	280,832	91,171	-	91,171
Other recognised gains and losses							
Actuarial (loss)/gain on defined benefit pension schemes		(292,542)	-	(292,542)	349,000	-	349,000
Net movement in funds		(93,461)	81,751	(11,710)	440,171	-	440,171
Fund balances at 1 April 2020		(63,534)	-	(63,534)	(503,705)	-	(503,705)
Fund balances at 31 March 2021		(156,995)	81,751	(75,244)	(63,534)	-	(63,534)

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CARE & REPAIR CYMRU 2015

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	13		8,848		14,591
Current assets					
Debtors	14	73,442		38,709	
Cash at bank and in hand		607,432		330,411	
		<u>680,874</u>		<u>369,120</u>	
Creditors: amounts falling due within one year	15	<u>(289,292)</u>		<u>(176,571)</u>	
Net current assets			391,582		192,549
Total assets less current liabilities			400,430		207,140
Creditors: amounts falling due after more than one year	16		(674)		(674)
Provisions for liabilities			<u>(475,000)</u>		<u>(270,000)</u>
Net liabilities			<u>(75,244)</u>		<u>(63,534)</u>
Income funds					
Restricted funds	20		81,751		-
<u>Unrestricted funds</u>					
Designated funds	21	143,765		24,427	
General unrestricted funds		<u>(300,760)</u>		<u>(87,961)</u>	
			<u>(156,995)</u>		<u>(63,534)</u>
			<u>(75,244)</u>		<u>(63,534)</u>

CARE & REPAIR CYMRU 2015

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2021

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 13th July 2021



Sarah Willey - Chair
Trustee

Company Registration No. 09574555

CARE & REPAIR CYMRU 2015

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	25		271,260		(13,876)
Investing activities					
Purchase of tangible fixed assets		(2,376)		(7,970)	
Proceeds on disposal of tangible fixed assets		1,339		-	
Investment income received		6,798		14,386	
Net cash generated from investing activities			5,761		6,416
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			277,021		(7,460)
Cash and cash equivalents at beginning of year			330,411		337,871
Cash and cash equivalents at end of year			607,432		330,411

CARE & REPAIR CYMRU 2015

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Care & Repair Cymru 2015 is a private company limited by guarantee incorporated in England and Wales. The registered office is Mariners House, Trident Court, East Moors Road, Cardiff, CF24 5TD, Wales.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The financial statements currently show the charity has negative reserves of £75,244 (2020: £63,354). The primary reason for the charity having negative reserves is the long term pension deficit liability of £475,000 (2020: £270,000). The deficit is an estimate of the expected shortfall of assets over liabilities in the pension scheme and as such the liability is not expected to crystallise in the short term. Excluding the pension deficit the charity has overall reserves of £399,756 (2020: £206,466). Before the actuarial pension adjustment the charity made a surplus of £280,832 (2020: £110,171) of which £81,751 related to restricted funds and £199,081 related to unrestricted funds. Of this surplus the Board of Management have designated £202,884 of funding received in the year for future projects. This gives the Board of Management confidence that the organisation can continue as a going concern for the foreseeable future.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

CARE & REPAIR CYMRU 2015

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 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 costs 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.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance personnel, payroll and governance costs which support the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% Straight line
Computers	25% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

CARE & REPAIR CYMRU 2015

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

The cost of providing benefits under defined benefit plans is determined separately for each plan using the projected unit credit method, and is based on actuarial advice.

The change in the net defined benefit liability arising from employee service during the year is recognised as an employee cost. The cost of plan introductions, benefit changes, settlements and curtailments are recognised as incurred.

CARE & REPAIR CYMRU 2015

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

The net interest element is determined by multiplying the net defined benefit liability by the discount rate, taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. The net interest is recognised in income/(expenditure) for the year.

Remeasurement changes comprise actuarial gains and losses, the effect of the asset ceiling and the return on the net defined benefit liability excluding amounts included in net interest. These are recognised immediately in other recognised gains and losses in the period in which they occur and are not reclassified to income/(expenditure) in subsequent periods.

The net defined benefit pension asset or liability in the balance sheet comprises the total for each plan of the present value of the defined benefit obligation (using a discount rate based on high quality corporate bonds), less the fair value of plan assets out of which the obligations are to be settled directly. Fair value is based on market price information, and in the case of quoted securities is the published bid price. The value of a net pension benefit asset is limited to the amount that may be recovered either through reduced contributions or agreed refunds from the scheme.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Total
	2021	2020
	£	£
Donations and gifts	137,264	-

CARE & REPAIR CYMRU 2015

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

4 Charitable activities

	Charitable Income 2021 £	Charitable Income 2020 £
Agency Training and Conferences income	8,700	30,570
Healthy homes for older people hardship fund	20,694	32,335
Hospital to home winter scheme	-	383,701
Performance related grants	2,077,582	1,188,303
	<u>2,106,976</u>	<u>1,634,909</u>
Analysis by fund		
Unrestricted funds	1,162,335	570,768
Restricted funds	944,641	1,064,141
	<u>2,106,976</u>	<u>1,634,909</u>
Performance related grants		
Welsh Government	507,863	507,863
Gas Safety Grant	-	13,348
Npower - Health through Warmth Crisis Fund	-	28,177
Electrical Safety Grant	-	8,820
Welsh Government - Sustainable Social Services	-	395,412
Big Lottery	112,206	164,410
NESTA	-	7,500
Dunhill Medical Trust	-	18,989
Smart Energy GB	-	23,310
Energy Saving Trust - Energy Redress	-	15,474
Welsh Government - Managing Better	700,000	
Local Health Boards	504,337	
WCVA Voluntary Services Emergency Fund	148,106	
Energy Savings Trust - 70+	77,751	
Other	27,319	5,000
	<u>2,077,582</u>	<u>1,188,303</u>

CARE & REPAIR CYMRU 2015

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

5 Other trading activities

	Total	Unrestricted funds
	2021	2020
	£	£
Fundraising events	-	26,978

6 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Rental income	5,430	12,813
Interest receivable	1,368	1,573
	6,798	14,386

7 Other income

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Other income	62,782	71,714

8 Raising funds

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
<u>Fundraising and publicity</u>		
Staging fundraising events	2,365	13,157
Staff costs	-	11,623
Fundraising and publicity	2,365	24,780
	2,365	24,780

CARE & REPAIR CYMRU 2015

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

8 Raising funds

(Continued)

9 Charitable activities

	Charitable Expenditure 2021 £	Charitable Expenditure 2020 £
Staff costs	508,028	462,919
Depreciation and impairment	6,780	9,529
Direct costs	1,376,917	1,010,025
Office costs	61,060	77,802
Training & Recruitment	9,915	19,778
	<u>1,962,700</u>	<u>1,580,053</u>
Share of support costs (see note 10)	31,892	39,075
Share of governance costs (see note 10)	36,031	12,908
	<u>2,030,623</u>	<u>1,632,036</u>
Analysis by fund		
Unrestricted funds	1,167,733	567,895
Restricted funds	862,890	1,064,141
	<u>2,030,623</u>	<u>1,632,036</u>

CARE & REPAIR CYMRU 2015

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

10 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Pension scheme expenses	5,000	-	5,000	4,000	-	4,000
Marketing and business development	17,833	-	17,833	13,259	-	13,259
Information technology costs	3,574	-	3,574	6,298	-	6,298
Interest on pension scheme liabilities	5,000	-	5,000	15,000	-	15,000
Bank charges	485	-	485	518	-	518
Audit fees	-	5,832	5,832	-	4,596	4,596
Governance	-	30,199	30,199	-	8,312	8,312
	<u>31,892</u>	<u>36,031</u>	<u>67,923</u>	<u>39,075</u>	<u>12,908</u>	<u>51,983</u>
Analysed between Charitable activities	<u>31,892</u>	<u>36,031</u>	<u>67,923</u>	<u>39,075</u>	<u>12,908</u>	<u>51,983</u>

Governance costs includes payments to the auditors of £5,382 (2020- £4,596) for audit fees.

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. Trustees travel expenses reclaimed amounted to £nil (2020: £577).

12 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	<u>13</u>	<u>12</u>
Employment costs	2021 £	2020 £
Wages and salaries	447,021	415,377
Social security costs	38,544	29,682
Other pension costs	22,463	29,483
	<u>508,028</u>	<u>474,542</u>

The total employee benefits received during the year of the key management personnel of the charity was £196,691 (2020: £251,577)

CARE & REPAIR CYMRU 2015

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

12 Employees

(Continued)

The number of employees whose annual remuneration was £60,000 or more were:

	2021 Number	2020 Number
£70,000 - £80,000	1	1

13 Tangible fixed assets

	Fixtures and fittings £	Computers £	Total £
Cost			
At 1 April 2020	27,322	10,165	37,487
Additions	-	2,376	2,376
Disposals	(3,828)	-	(3,828)
At 31 March 2021	23,494	12,541	36,035
Depreciation and impairment			
At 1 April 2020	20,367	2,529	22,896
Depreciation charged in the year	3,933	2,847	6,780
Eliminated in respect of disposals	(2,489)	-	(2,489)
At 31 March 2021	21,811	5,376	27,187
Carrying amount			
At 31 March 2021	1,683	7,165	8,848
At 31 March 2020	6,955	7,636	14,591

14 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	16,072	1,600
Prepayments and accrued income	57,370	37,109
	73,442	38,709

CARE & REPAIR CYMRU 2015

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

15 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	12,026	10,575
Trade creditors	52,820	15,592
Other creditors	4,917	196
Accruals and deferred income	219,529	150,208
	<u>289,292</u>	<u>176,571</u>

16 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Other creditors	674	674
	<u>674</u>	<u>674</u>

Provisions for liabilities

	Notes	2021 £	2020 £
Retirement benefit obligations	19	475,000	270,000
		<u>475,000</u>	<u>270,000</u>

18 Government grants

Deferred income is included in the financial statements as follows:

Balance at the start of the reporting period £69,201

Movement in the year £32,170

Balance at the end of the reporting period £37,031

19 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £22,463 (2020 - £29,483).

CARE & REPAIR CYMRU 2015

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

19 Retirement benefit schemes

(Continued)

Defined benefit schemes

SCHEME: TPT Retirement Solutions – The Growth Plan

The company participates in the scheme, a multi-employer scheme which provides benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

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

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

A full actuarial valuation for the scheme was carried out at 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2019 to 31 January 2025:	£11,243,000 per annum (payable monthly and increasing by 3% each on 1st April)
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Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2014. This valuation showed assets of £793.4m, liabilities of £969.9m and a deficit of £176.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2016 to 30 September 2025:	£12,945,440 per annum (payable monthly and increasing by 3% each on 1st April)
From 1 April 2016 to 30 September 2028:	£54,560 per annum (payable monthly and increasing by 3% each on 1st April)

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

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

CARE & REPAIR CYMRU 2015

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

19 Retirement benefit schemes

(Continued)

Valuation

PRESENT VALUES OF PROVISION

	31 March 2021 (£s)	31 March 2020 (£s)	31 March 2019 (£s)
Present value of provision	718	850	1,031

RECONCILIATION OF OPENING AND CLOSING PROVISIONS

	Period Ending 31 March 2021 (£s)	Period Ending 31 March 2020 (£s)
Provision at start of period	850	1,031
Unwinding of the discount factor (interest expense)	19	13
Deficit contribution paid	(176)	(171)
Remeasurements - impact of any change in assumptions	25	(23)
Remeasurements - amendments to the contribution schedule	-	-
Provision at end of period	718	850

INCOME AND EXPENDITURE IMPACT

	Period Ending 31 March 2021 (£s)	Period Ending 31 March 2020 (£s)
Interest expense	19	13
Remeasurements - impact of any change in assumptions	25	(23)
Remeasurements - amendments to the contribution schedule	-	-
Contributions paid in respect of future service*	*	*
Costs recognised in income and expenditure account	*	*

*includes defined contribution schemes and future service contributions (i.e. excluding any deficit reduction payments) to defined benefit schemes which are treated as defined contribution schemes. To be completed by the company.

ASSUMPTIONS

	31 March 2021 % per annum	31 March 2020 % per annum	31 March 2019 % per annum
Rate of discount	0.66	2.53	1.39

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

CARE & REPAIR CYMRU 2015

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

19 Retirement benefit schemes

(Continued)

Key assumptions

	2021 %	2020 %
Discount rate	2.14	2.4
Expected rate of salary increases	3.85	2.67
Inflation (RPI)	3.30	2.67
Inflation (CPI)	2.85	1.67

Mortality assumptions

The assumed life expectations on retirement at age 65 are:

	2021 Years	2020 Years
Retiring today		
- Males	21.6	21.5
- Females	23.5	23.3
Retiring in 20 years		
- Males	22.9	22.9
- Females	25.1	24.5

CARE & REPAIR CYMRU 2015

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

19 Retirement benefit schemes

(Continued)

The following schedule details the deficit contributions agreed between the company and the scheme at each year end period:

DEFICIT CONTRIBUTIONS SCHEDULE

Year ending	31 March 2021 (£s)	31 March 2020 (£s)	31 March 2019 (£s)
Year 1	182	176	171
Year 2	187	182	176
Year 3	193	187	182
Year 4	165	193	187
Year 5	-	165	193
Year 6	-	-	165
Year 7	-	-	-
Year 8	-	-	-
Year 9	-	-	-
Year 10	-	-	-
Year 11	-	-	-
Year 12	-	-	-
Year 13	-	-	-
Year 14	-	-	-
Year 15	-	-	-
Year 16	-	-	-
Year 17	-	-	-
Year 18	-	-	-
Year 19	-	-	-
Year 20	-	-	-

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

CARE & REPAIR CYMRU 2015

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

19 Retirement benefit schemes

(Continued)

Amounts taken to other comprehensive income:

	2021 £	2020 £
Actuarial changes related to obligations	205,000	(456,000)

The amounts included in the balance sheet arising from the charity's obligations in respect of defined benefit plans are as follows:

	2021 £	2020 £
Present value of defined benefit obligations	475,000	270,000
Deficit in scheme	475,000	270,000

Movements in the present value of defined benefit obligations:

	2021 £
Liabilities at 1 April 2020	270,000
Actuarial gains and losses	205,000

The defined benefit obligations arise from plans funded as follows:

	2021 £
Wholly unfunded obligations	-
Wholly or partly funded obligations	475,000
	475,000

CARE & REPAIR CYMRU 2015

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

20 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds		
	Incoming resources	Resources expended	Balance at 1 April 2020	Incoming resources	Resources expended 31 March 2021	Balance at 31 March 2021
	£	£	£	£	£	£
Gas safety	13,348	(13,348)	-	-	-	-
Health through warmth	28,177	(28,177)	-	-	-	-
Electrical safety	8,820	(8,820)	-	-	-	-
Managing Better	395,412	(395,412)	-	700,000	(700,000)	-
Big Lottery - People and Places	164,410	(164,410)	-	75,265	(75,265)	-
Help to Move	7,500	(7,500)	-	-	-	-
DMT Builders Charter	18,989	(18,989)	-	-	-	-
Hospital to Home	383,701	(383,701)	-	-	-	-
Smart Energy	23,310	(23,310)	-	-	-	-
Energy Redress Project	15,474	(15,474)	-	-	-	-
Fall Awareness Week	5,000	(5,000)	-	5,000	(5,000)	-
70+ Cymru	-	-	-	77,750	(77,750)	-
Job Retention Scheme	-	-	-	4,875	(4,875)	-
Safe and Warm Homes fund	-	-	-	81,751	-	81,751
	<u>1,064,141</u>	<u>(1,064,141)</u>	<u>-</u>	<u>944,641</u>	<u>(862,890)</u>	<u>81,751</u>

CARE & REPAIR CYMRU 2015

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

20 Restricted funds

(Continued)

Gas Safety - Capital fund distributed to C&R clients for payment of work relating to gas safety. Application form with criteria in place.

Health through Warmth - Capital fund distributed to C&R clients for payment of work relating to improving energy efficiency to the home. Application form with criteria in place.

Managing Better - These funds were from Welsh Government Sustainable Social Services Third Sector Grant for delivering the Managing Better Services across Wales.

Big Lottery - People and Places - The Attic Project is a Big Lottery People & Places funded partnership service. It supports older people to de-clutter their homes and uses volunteers to help sort through items and reminiscence on their memories to soften the letting go process. C&RC partners are VCS Cymru, Cardiff & Vale C&R and Newport C&R.

Dunhill Medical Trust - funds a Contractor's Charter Project, running from June 2018 to August 2020, which aims to clarify the good practice standards to which Care & Repair technical services are committed, in particular those relevant to local contractors. C&RC is the project lead and is working in collaboration with a steering group of agencies.

Hospital to Home - Nationally commissioned by Welsh Government and NHS national commissioning unit, these are services being co-ordinated by Care & Repair Cymru, and involving 9 Care & Repair Agencies, with 10 Caseworkers working out of 13 hospitals, in close partnership with health professionals, to speed up safe hospital discharges for older patients by making timely improvements or adaptations to their homes.

Smart Energy - funds to enable Care & repair Agency clients across Wales to receive advice on smart meter benefits and installations.

Energy Savings Trust Energy Redress - capital and revenue funds to help older people with direct works to improve home energy efficiency, and support Care & Repair Agencies to provide energy advice to clients.

Electrical Safety - Capital fund distributed to C&R clients for payment of work relating to electrical safety. Application form with criteria in place.

Falls Awareness Week - Public Health Wales - Funds to support a publicity and awareness raising campaign to help reduce falls amongst older people, in partnership with a range of other third sector and statutory organisations.

Help to Move Pilot The Help to Move project piloted through Carmarthenshire Care & Repair sought to develop the traditional Care & Repair role of helping older people to stay in their own homes living independently to one that helps older people to move on to alternative accommodation where they chose to. This might be either due to choices to move to a more safe, accessible, supportive and connected community setting, or to plan for a life with more health challenges, or where works to adapt the property for independent living are not viable for long term independence. The service aspired to develop local partners, emotional and project support, and a proactive conversation with older people to enable them to make the right choices.

70+ Cymru 70+ Cymru, funded by OFGEM's Energy Redress fund works with homeowners and people living in private rented accommodation across the whole of Wales. Our team of Home Energy Officers work with older to tackle fuel poverty, to improve energy efficiency and to help people keep their homes warm all year round.

CARE & REPAIR CYMRU 2015

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

20 Restricted funds

(Continued)

Job Retention Scheme Government backed scheme providing employers providing services that were affected by COVID 19 with up to 80% of the salaries for furloughed/flexi furloughed employees.

Safe and Warm Homes Capital fund distributed to C&R Client for payment of work relating to home warmth and safety. Application form with criteria is in place.

CARE & REPAIR CYMRU 2015

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

21 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2019 £	Movement in funds		Transfers	Balance at 1 April 2020 £	Movement in funds		Transfers	Balance at 31 March 2021 £
		Incoming resources £	Resources expended £	£		Incoming resources £		£	
Fundraising & business development	19,557	-	(11,925)	15,000	22,632	-	-	-	22,632
Hardship fund	6,387	32,335	(36,927)	-	1,795	-	(1,795)	-	-
Sustainability fund	-	-	-	-	-	-	15,574	15,574	15,574
Npower Fuel Poverty fund	-	-	-	-	-	105,559	-	-	105,559
	<u>25,944</u>	<u>32,335</u>	<u>(48,852)</u>	<u>15,000</u>	<u>24,427</u>	<u>105,559</u>	<u>13,779</u>	<u>143,765</u>	

Fundraising and Development

Reserve funds designated by trustees for fundraising work or work to develop a subsidiary social enterprise to provide services and generate income.

Hardship Fund

Capital fund distributed to C&R Client for payment of work relating to home warmth and safety. Application form with criteria is in place.

Sustainability Fund

Restricted funds specifically designated by Board for exploring opportunities to continue to deliver The Attic Project in future.

Npower Fuel Poverty

Restricted funds from a donation by Npower which can be use flexibly to deliver services and support linked to the alleviation of fuel poverty.

CARE & REPAIR CYMRU 2015

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

22 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Fund balances at 31 March 2021 are represented by:						
Tangible assets	8,848	-	8,848	14,591	-	14,591
Current assets/ (liabilities)	309,831	81,751	391,582	192,549	-	192,549
Long term liabilities	(674)	-	(674)	(674)	-	(674)
Provisions and pensions	(475,000)	-	(475,000)	(270,000)	-	(270,000)
	<u>(156,995)</u>	<u>81,751</u>	<u>(75,244)</u>	<u>(63,534)</u>	<u>-</u>	<u>(63,534)</u>

23 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	24,862	25,026
Between two and five years	7,180	32,042
	<u>32,042</u>	<u>57,068</u>

24 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

CARE & REPAIR CYMRU 2015

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

25	Cash generated from operations	2021 £	2020 £
	(Deficit)/surplus for the year	280,832	91,171
	Adjustments for:		
	Investment income recognised in statement of financial activities	(6,798)	(14,386)
	Depreciation and impairment of tangible fixed assets	6,780	9,529
	Difference between pension charge and cash contributions	(87,542)	(107,000)
	Movements in working capital:		
	(Increase)/decrease in debtors	(34,733)	117,619
	Increase/(decrease) in creditors	112,721	(4,276)
	(Decrease) in deferred income	-	(106,533)
	Cash generated from/(absorbed by) operations	271,260	(13,876)
		<hr/>	<hr/>
26	Analysis of changes in net funds		
	The charity had no debt during the year.		

