

REGISTERED COMPANY NUMBER: 10568307 (England and Wales)
REGISTERED CHARITY NUMBER: 1171877

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 MARCH 2025**

FOR

CARE AND REPAIR WESTERN BAY

CARE AND REPAIR WESTERN BAY
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FOR THE YEAR ENDED 31 MARCH 2025

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CARE AND REPAIR WESTERN BAY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

CARE AND REPAIR WESTERN BAY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

OBJECTIVES AND ACTIVITIES

Objectives and aims

The organisation was formed for the benefit of the community. The objects of the Charity are, to relieve the needs of people living in the areas of Swansea and Neath Port Talbot who are disadvantaged by reason of age, ill-health or disability, by the provision of support, assistance, facilities, amenities and services to such people in respect of their housing and surrounding environment.

In giving effect to the above objectives, the Board uses its best endeavours to ensure that monies raised are to support the housing-related needs of older and disabled people.

The trustees of Care and Repair Western Bay have had regard to the guidance issued by the Charity Commission on public benefit and confirm that all of our activities are undertaken to further our charitable purposes for the public benefit. Our main objective is to support older people living in Neath Port Talbot and Swansea to enable them to live in safe, warm, secure and appropriate homes for their needs and to facilitate independent living.

Care and Repair provides a Core Casework home visiting service through the charity for older people to assess individual client housing need and accepts referrals from other Third Sector agencies, Health, Social Services, Housing and individual clients or their friends, family or carers. A wide range of Handyperson services are delivered in house through our Handyperson Service and our specialist Technical Service will support clients who are paying for works privately using external contractors.

Care and Repair is a unique service approach, which combines social care related individual assessments and values linked to dignity, care and respect and 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 service method is not 'off the shelf' but 'individually tailored', using statutory assistance where relevant, but also a range of privately arranged, locally brokered and where possible in-house cost effective services to support informed choices. The service is holistic in that it will refer on to other statutory and third sector providers to ensure a comprehensive package of solutions are secured.

Handyperson Services

Whenever appropriate, practical Handyperson support has been given through the in-house Handyperson Team.

Handyperson Services give our client group access to safe, reliable low-cost solutions to their housing problems. It provides support to help people complete small and medium scale adaptations and repairs to their property. The service supports older people to accelerate discharge from hospital to a safe and comfortable home, prevent inappropriate hospital admission, promote physical and mental health and wellbeing, reduce reliance on statutory health and social care services and promote independent living. We have specialist Gas Safe and Walk in Shower services in house.

During 2024 - 2025 the Handyperson Service completed works for Care and Repair Western Bay under the following projects:

- Rapid Response Adaptations Programme (RRAP) - funded by Welsh Assembly Government.
- Mini Adaptations Grant and Comfort, Safety & Security Grant - funded by City & County of Swansea Housing Renewal & Adaptation Section.
- ENABLE (Swansea) - independent living grant funded by Welsh Government
- ENABLE (NPT) - independent living grant funded by Welsh Government
- Handyperson General Works - This service has provided additional access to Handyperson services for clients who have the resources to fund works but prefer Care and Repair staff based on trustworthiness and reputation.
- Hardship Fund - This fund supports the costs of some full-cost works, primarily General Works.
- Essential Access Grant - a minor adaptations grant funded by NPT County Borough Council Housing and Social Services Departments.
- Community Safety partnership - a minor security grant funded by NPT County Borough Council Crime Prevention Department.
- Keysafe Project - a keysafe fitting service - funded by NPT County Borough Council Social Services Department.
- Housing With Care ? a repair and adaptation service provided throughout the Region, funded by Welsh Government and administered by the West Glamorgan Regional Partnership Board
- Carers Partnership Project - funded by Welsh Government and administered by the West Glamorgan Regional Partnership Board
- Dementia Partnership - funded by Welsh Government and administered by the West Glamorgan Regional Partnership Board. Service delivery is in partnership with four other Third Sector organisations ? Age Cymru West Glamorgan, Citizens Advice Swansea Neath Port Talbot, Neath Port Talbot Carers Service and Swansea Carers Centre.

CARE AND REPAIR WESTERN BAY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

OBJECTIVES AND ACTIVITIES

Significant activities

We have provided advice and practical support to older people living in Swansea and Neath Port Talbot in respect of home repairs and adaptations to maintain independence and well being at home and reduce the risk of falls. Throughout the year demand for our services and referrals made have continued to increase and we are currently experiencing the busiest and most sustained period of demand for our services in our 24 year history.

Who used and benefited from our services:

Our objects limit the services we can provide to older people living in Neath Port Talbot and Swansea. 30% of the total population of the area (381,200 persons) is aged over 60 and Wales has the highest level of unfit housing throughout the UK.

Older people are most likely to live in poor conditions. In Wales, 23% of dwellings have repair costs over £1,000 and 4% have costs in excess of £5,000, terraced houses stand out as most likely to be in poor condition. The tendency to live in poor conditions increases with age, particularly after 80 and many homes contain potential risks to health and wellbeing of older people, particularly risks from excessive cold, damp or falls. The needs of older people can be varied and complex and we treat each client individually, offering them a bespoke and holistic Casework service and Healthy Homes Assessment.

The population needs assessment completed by the Western Bay Regional Partnership Board highlights the following key points for older people living in Swansea and Neath Port Talbot;

- 1 in 5 over 75s will suffer from sight loss and 1 in 6 will also have hearing loss.
- A high proportion of older people will suffer from chronic medical conditions, 48% will be living with dementia and 1 in 3 will suffer from falls related to ill health.
- Excess winter deaths are highest amongst older people and this can lead to increased admission rates.
- The number of older people receiving social care support is higher across the region than the national average which will impact significantly on delayed transfers of care. Poor home environments will delay hospital discharge because of unsafe or unsuitable conditions.
- Older people are more likely to be economically dependent and with 73,266 older owner occupiers and private rented tenant across the region the housing stock of older people is more likely to be in a state of disrepair and be unsuitable for their needs.

The majority of older people that we work with insist that they wish to remain in their own homes and remain living independently for as long as they are able. Our services help older people address housing issues and meet their other needs in order to facilitate independent living. This helps people 'stay put' at home and in their communities.

As an independent non-statutory not-for-profit Home Improvement Agency Care and Repair Western Bay provides practical support, information and advocacy for older and disabled people and carers living within the City & County of Swansea and the County Borough of Neath Port Talbot. The organisation is closely monitored and supported by Care & Repair Cymru on behalf of Welsh Government.

The Agency's Strategic Business Plan 2024 - 2027 continues to reflect the organisation's role in supporting the statutory sector's objectives to promote health, social care and wellbeing of older and disabled people and their carers. Welsh Government continues to fund the support provided by Care and Repair Western Bay's core casework and technical services, alongside several funding routes from local and national funding partners.

Care and Repair Western Bay works in close partnership with statutory sector service providers including Neath Port Talbot County Borough Council's Social Services and Housing Department, City & County of Swansea Directorates of Social Services & Housing and Swansea Bay University Health Board.

Care and Repair Western Bay supports the housing needs of residents whose homes are in need of repair, improvement or adaptation. Where necessary, specialist support is provided by visiting staff that, in the first instance, complete a Healthy Home Check to help identify issues, access funding and/or provide advice and information. In addition, Care and Repair Western Bay has developed a range of projects that provide practical solutions; for example, organising the supply and fitting of minor adaptations and the completion of small repairs. The combination of our staff support and service options as well as our clients' knowledge that we will always be a safe option for their future housing problems aims to ensure that they remain comfortable, independent, safe and secure in their communities for as long as possible.

Every year Care & Repair Cymru carry out a Performance Evaluation for each agency. Care and Repair Western Bay's 2023 - 2024 Performance Evaluation reflects that the Agency has met all its performance baselines and quality standards to a high level. These are notable achievements in a year with demands on the service recorded at the highest ever, with the report highlighting that the Agency continues to be a "pacesetter" in Wales.

CARE AND REPAIR WESTERN BAY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

OBJECTIVES AND ACTIVITIES

All eligible clients are offered the support of our casework and technical services team. These staff focus on providing a bespoke service, utilising our own projects as a primary solution for most of our clients' needs. The standard home visit assessment includes the Caseworker completing:

- A Healthy Homes Check of property condition and an environmental risk assessment in and around the home to identify potential hazards.
- A Falls Risk Assessment (FRAT) using a standard assessment framework
- A Trusted Assessor Assessment that would identify the need for small scale aids and adaptations.
- A financial assessment that will ensure full welfare benefit maximisation and an eligibility check for a range of statutory grants and charitable funding. Each client has a welfare benefits check with appropriate applications completed when identified.

Clients are referred to other statutory and third sector organisations when other help is needed.

Between April 2024 and March 2025 the Casework and Technical team visited 2,768 older people in housing need to complete a Healthy Homes Check and falls risk assessment. Casework support for welfare benefit claims obtained an additional income of £3,158,157 for 489 of our clients. The Casework Team also accessed £5,047 charitable and hardship funds to support 53 clients with the costs of works.

Visiting Casework and Technical staff are qualified trusted assessors and NEA Fuel Poverty Assessors. We continue to increase our technical support for clients who wish to privately fund their work. The Technical Service supported 194 older people to privately finance works via external contractor to the value of £651,223. More detail of the achievements of our core service can be found in the Care and Repair Western Bay Evaluation 2024 - 2025.

Public benefit

The trustees of Care and Repair Western Bay have had regard to the guidance issued by the Charity Commission on public benefit and confirm that all of our activities are undertaken to further our charitable purposes for the public benefit. Our main objective is to support older people living in Neath Port Talbot and Swansea to enable them to live in safe, warm, secure and appropriate homes for their needs and to facilitate independent living. We provide a wide range of home visiting Casework services through the charity and a wide range of Handyperson services through our social enterprise, Care and Repair Solutions, to meet these objectives.

Volunteers

Volunteers working as members of the Board of Trustees of the organisation form a significant contribution to Care and Repair Western Bay and Care & Repair Solutions. There are no other volunteers. Board Members spend over 200 hours a year supporting the organisation.

FINANCIAL REVIEW

Financial Review

The financial statements for the year ended 31 March 2025 summarises Care and Repair Western Bay's activities together with those of our trading arm that is no longer in operation, Care & Repair Solutions.

Care and Repair Western Bay's Board of Trustees is satisfied with the performance of Care and Repair Western Bay, and considers the state of affairs to be satisfactory, and to remain satisfactory for the foreseeable future.

Income

The total income for the year was £2,825,278 (2024: £3,648,108) comprising:

Grants and donations £2,596,030 (2024: £2,350,975)

Trading income £217,263 (2024: £1,094,660)

Other income £5,466 (2024: £18,086)

Bank interest receivable £5,782 (2024: £4,387)

Expenditure

The total expenditure for the year was £2,657,548 (2024: £3,634,403)

Expenditure remains under constant review, as the organisation continues to make every effort to control its administration costs.

The Charity has reported a profit for the year after tax of £192,730 after accounting for defined benefit pension costs of £25,000.

Reserves

The Charity's unrestricted reserves as at the 31 March 2025 stood at £995,519 (2024: £802,789)

CARE AND REPAIR WESTERN BAY
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FOR THE YEAR ENDED 31 MARCH 2025

FINANCIAL REVIEW

Reserves policy

Care and Repair Western Bay's Board of Trustees has considered the reserves policy with the aim of ensuring that the Group's future expenditure can be met, given certain assumptions made about future income streams.

The objectives of the reserves policy have been set as follows:

- To account for the level of reserves required for future funding in the context of budget selling and fund raising
- To account for reserves in an appropriate manner that will satisfy regulation and contributory funders
- To ensure that Care and Repair Western Bay has sufficient reserves to cover any contingent statutory costs that would arise on a winding down of the society's operations

Pension deficit

Pension deficits have been considered by the Board of Trustees and we have worked together to reduce employer contribution costs. The employer contribution for the Defined Contribution Scheme was 5% during the period. Staff are legally obliged to contribute a minimum of 5% if they are a member of the pension scheme.

The Board is aware of its responsibilities and have taken steps to reduce current costs whilst monitoring long term liabilities.

FUTURE PLANS

We plan to continue delivering our Casework, Technical Service and in house Handyperson services for as long as practicable, subject to satisfactory funding arrangements and ongoing sustainability. During 2025 - 2026 we aim to help 3,000 older people through our Casework and Technical service and a further 6,000 people through our practical services.

We aim to diversify our funding arrangements as much as possible by sourcing alternatives to traditional grant funders and to develop the range of works completed within the practical service. All of our activities remain focused on helping and supporting older people to repair, maintain and adapt their homes so that they are able to live in safe, secure, warm and comfortable homes appropriate to their needs and that maximise independence and well-being.

During 2025 - 2026 Care and Repair Western Bay's Board of Trustees must focus on:

- Consolidating activities through reviewing the structure and purpose of the organisation
- Continuing to publicise and promote awareness of Care & Repair
- Continuing to support all staff teams through flexible hybrid working arrangements
- Maintaining good staff structures that provide mutual support and guidance for all staff
- Working in partnership with other Third Sector organisations to maximise revenue funding opportunities and service development
- Working together to ensure the best future for our organisation

Together we will continue to support our funding partners by providing accountability, value for money and excellent service delivery as exemplar Care & Repair for the City & County of Swansea, the County Borough of Neath and Port Talbot and Swansea Bay University Health Board.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Care and Repair Western Bay was incorporated on 17 January 2017 following the merger of Care and Repair Neath Port Talbot and Swansea Care and Repair. The company was established under a memorandum of association and is governed under its Articles of Association. These outline the powers and objects of the charity and provide that in the event of the company being wound up the liability of its members is limited to a sum of £1.

Recruitment and appointment of new trustees

All trustees give their time voluntarily and receive no benefits from the charity. There were 9 subscribers to the Memorandum of association when the company was established. These original subscribers and trustees were: Sara Forster, David Tovey, Linda Whittaker, Christopher Jones, Johanna Davies, Eirian Davies, Colin Morgan, John Rogers and Robert Davies.

Under the requirements of the Articles of Association the trustees have control of the charity and its property and funds.

Every trustee after appointment or reappointment must sign a declaration of willingness to act as a charity trustee of the charity before he or she may vote at any meeting of the trustees. Apart from the first trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the trustees.

In selecting individuals for appointment as trustees, the trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity. All trustees are appointed by vote by the Board of Trustees.

CARE AND REPAIR WESTERN BAY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The affairs of the organisation are directed by the Board of Trustees who meet on a regular basis. The Board shall consist of five members or such greater number not exceeding twelve. The Board currently consists of 9 trustees meeting quarterly to discuss Care and Repair Western Bay, review the financial position, assess strategy and performance, and all other charity matters which require the decision of the Board in accordance with the Constitution.

Decision making

The Board of Trustees must meet at least quarterly and are responsible for the strategic direction and policy making of the charity. A skills matrix of trustees has been completed and the trustees are from a variety of backgrounds relevant to the history, work and environment 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.

Day to day responsibility for the charity rests with the Chief Officer and in turn the Operations & Compliance Manager. To facilitate effective operations the management team has delegated authority, as approved by the trustees, for operational matters including finance and performance related activity. Employees of the charity attending the Board of Trustees meetings do not have any voting rights.

New Members are given an induction pack containing:

1. Governing Documents

- 1.1 Care and Repair Western Bay Articles of Association
- 2. The Role of Board Trustees
 - 2.1 Board Trustee Job Description
 - 2.2 The Essential Trustee - Charity Commission Guidance
 - 2.3 Guidance for Board Members: Decision Making -Charity Commission Guidance
 - 2.4 Hallmarks of an Effective charity -Charity Commission Guidance
 - 2.5 Conflict of Interest Guide -Charity Commission Guidance
 - 2.6 Conflict of Interest Guide -ICSA Guidance
 - 2.7 Trustee Expenses -Charity Commission Guidance
 - 2.8 Care and Repair Group Conflict of Interest Policy

3. Standing Orders and Terms of Reference

- 3.1 Standing Orders for meetings of Care and Repair Western Bay Board of Trustees
- 3.2 Terms of Reference for Care and Repair Western Bay Board of Trustees' Standing Committee

4. Membership Policy for Care and Repair Western Bay Trustees

- 5. Finance
 - 5.1 Financial Regulations including Schedules of Delegated Authority
 - 5.2 Care and Repair Western Bay Reserves Policy
 - 5.3 Consolidated Financial Statements 2023 - 2024

6. Business Plans

- 6.1 Care and Repair Western Bay Business Plan 2024 - 2027
- 6.2 Business Continuity Plan

7 Health and Safety

- 7.1 Health and Safety Policy and Plan
- 7.2 Health and Safety additional information

8 Care and Repair Western Bay General Information

- 8.1 Care and Repair Western Bay Board of Trustees
- 8.2 Care and Repair Western Bay Organisational Staff Chart 2025

9 Care & Repair Cymru - Useful Information

- 10 Declaration of Interests Form

All Board Members are encouraged to attend training sessions

Induction and training of new trustees

Potential trustees are invited to observe at meetings of the trustees. New trustees are invited to meet with the Chief Officer and visit the offices to familiarise themselves with the charity and the context within which it operates. A Trustee Induction pack is provided which covers: obligations of trustees, conflict of interest, the operational and financial framework of the charity, the aims, objectives and activities of the charity, performance and future plans and objectives.

A copy of the charity's Articles of Association and Charity Commission guidance and information is provided to new trustees and updated for current trustees when necessary.

CARE AND REPAIR WESTERN BAY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk Review

The Board of Trustees has a risk management strategy which comprises of:

- A quarterly review of the risks the organisation may face
- The establishment of systems and procedures to mitigate those risks identified in the review, and
- The implementation of procedures designed to minimise any potential impact on the organisation should those risks materialise

Current 'high risk' examples are service delivery and sustainability in a cost of living crisis or the Pension Deficit liability. Major risks are reviewed at Board level and systems and procedures are established to manage those risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10568307 (England and Wales)

Registered Charity number

1171877

Registered office

Llys Tawe Complex
Players Industrial Estate
Clydach
Swansea
SA6 5BQ

Trustees

D W Tovey (Chair)
Mrs J Hall Davies (Vice Chair)
C R Jones
D P Harrison (resigned 5.4.25)
P D Richards (resigned 8.4.25)
Mrs L A Whittaker
D Williams
B Hinchey (Finance Sub Committee Chair)
Ms S Learmonth (resigned 20.8.24)
R I Davies
N Bennett
B T Simmonds Owen

Senior Management Team

Emma Tweed - Chief Officer
Steven George - Operations & Compliance Manager

Company Secretary

E Tweed

Auditors

Bevan Buckland LLP (Statutory Auditors)
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Solicitors

JCP Solicitors Limited
Venture Court
Waterside Business Park
Valley Way
Enterprise Park
Swansea
SA7 8AH

CARE AND REPAIR WESTERN BAY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Care And Repair Western Bay for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year 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;
- 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, Bevan Buckland LLP (Statutory Auditors), will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on **26.09.2025**..... and signed on its behalf by:



.....
D W Tovey - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CARE AND REPAIR WESTERN BAY

Opinion

We have audited the financial statements of Care And Repair Western Bay (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CARE AND REPAIR WESTERN BAY

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

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

Identifying and assessing potential risks related to irregularities.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- enquiring of management, including obtaining and reviewing support documentation, concerning the company's policies and procedures relating to:
 - identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- discussing among the engagement team how and where fraud might occur in the Financial Statements and any potential indicators of fraud.
- obtaining an understanding of the legal and regulatory frameworks that the company operates in, focusing on those laws and regulations that had a direct effect on the Financial Statements or that had a fundamental effect on the operations of the company, The key laws and regulations we considered in this context included the UK Companies Act and relevant tax legislation.

Audit response to risks identified

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

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations;
- enquiring of management concerning actual and potential litigation and claims; performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with HMRC;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments;
- assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and
- evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

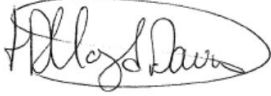
We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CARE AND REPAIR WESTERN BAY**

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.



Henry Lloyd Davies (Senior Statutory Auditor)
for and on behalf of Bevan Buckland LLP (Statutory Auditors)
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA
Date:26.09.2025.....

CARE AND REPAIR WESTERN BAY

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	13,804	-	13,804	16,398
Charitable activities	4				
Charitable activities		241,561	2,558,665	2,800,226	3,429,237
Investment income	3	5,782	-	5,782	4,387
Other income	5	5,466	-	5,466	18,086
Total		266,613	2,558,665	2,825,278	3,468,108
EXPENDITURE ON					
Charitable activities					
Charitable activities	6	57,973	2,558,665	2,616,638	3,634,403
Other		3,264	-	3,264	
Total Expenditure		61,237	2,558,665	2,619,902	3,634,403
Re-measurement gains/(loses) on defined benefit pension		25,000	-	25,000	(66,000)
NET INCOME BEFORE TAXATION		230,376	-	230,376	(232,295)
Taxation	12	37,646	-	37,646	27,446
NET INCOME		192,730	-	192,730	(204,850)
Transfers between funds		-	-	-	-
Net movement in funds	20	192,730	-	192,730	(204,850)
RECONCILIATION OF FUNDS					
Total funds brought forward		802,789	-	802,789	1,150,367
TOTAL FUNDS CARRIED FORWARD		995,519	-	995,519	945,517

CARE AND REPAIR WESTERN BAY

**BALANCE SHEET
31 MARCH 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	14	87,857	-	87,857	124,641
		<u>87,857</u>		<u>87,857</u>	<u>124,641</u>
CURRENT ASSETS					
Stocks		14,250	-	14,250	14,250
Debtors	15	239,871	-	239,871	228,794
Cash at bank and in hand		<u>969,145</u>	-	<u>969,145</u>	<u>1,017,708</u>
		1,223,266	-	1,223,266	1,260,752
CREDITORS					
Amounts falling due within one year	16	(150,569)	-	(150,569)	(193,798)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CURRENT ASSETS		1,072,554		1,072,697	1,066,953
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,160,554</u>	<u>-</u>	<u>1,160,554</u>	<u>1,191,594</u>
CREDITORS					
Amounts falling due after one year	17	(14,035)	-	(14,035)	(19,135)
PROVISIONS FOR LIABILITIES	18	<u>(151,000)</u>	<u>-</u>	<u>(151,000)</u>	<u>(226,942)</u>
NET ASSETS		995,519	-	995,519	945,517
FUNDS	20				
Unrestricted funds		995,519	-	995,519	945,517
Restricted funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS		<u>995,519</u>	<u>-</u>	<u>995,519</u>	<u>945,517</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 26.09.2025 and were signed on its behalf by:



.....
D W Tovey - Trustee

CARE AND REPAIR WESTERN BAY
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	(142,473)	(120,378)
Interest paid		(1,323)	(339)
Net cash provided by operating activities		<u>141,150</u>	<u>(116,330)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(5,242)	(6,297)
Proceeds from sale of tangible fixed assets		-	17,600
Interest received		(5,782)	4,387
Net cash used in investing activities		<u>(11,024)</u>	<u>15,690</u>
Cash flows from financing activities			
HP repayments in year		(5,099)	(1,266)
Net cash used in financing activities		<u>(5,099)</u>	<u>(1,266)</u>
Change in cash and cash equivalents in the reporting period		(125,027)	(106,293)
Cash and cash equivalents at the beginning of the reporting period		844,118	1,124,001
Cash and cash equivalents at the end of the reporting period		<u>969,145</u>	<u>1,017,708</u>

CARE AND REPAIR WESTERN BAY
NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025	2024
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	234,468	(224,278)
Adjustments for:		
Depreciation charges	42,026	61,649
Interest payable	1,323	339
(Profit)/loss on disposal of fixed assets	-	865
Re-measurement gains/(losses) on defined benefit pension	74,000	10,983
Interest received	5,782	(4,387)
(Increase)/decrease in stocks	(14,250)	18,410
(Increase)/decrease in debtors	(43,201)	93,003
Increase in creditors	32,063	(80,295)
	<u>(142,473)</u>	<u>(120,378)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24	Cash flow	At 31.3.25
	£	£	£
Net cash			
Cash at bank	<u>1,017,708</u>	<u>(48,563)</u>	<u>969,145</u>
Total	<u><u>1,017,708</u></u>	<u><u>(48,563)</u></u>	<u><u>969,145</u></u>

During the year, the company acquired assets from its subsidiary, Care and Repair Solutions Limited, with a total value of £12,263. The consideration for these assets remains unpaid at the year end and is included within intercompany balances. As this transaction did not involve the movement of cash, it has been excluded from the statement of cash flows.

CARE AND REPAIR WESTERN BAY

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Basis of preparation: Merger accounting

The financial statements represent the combined financial position of Care and Repair Western Bay and Care (Charity Number: 1171877) and Care & Repair Solutions Ltd (Registered Number: 07578751).

On the 1st April 2024, the assets, liabilities and operations of Care & Repair Solutions Ltd were transferred to Care and Repair Western Bay. In accordance with the SORP, as the conditions of this reconstruction being treated as a merger were met, the principles of merger accounting have been adopted to account for this transaction. All assets and liabilities have been transferred at their book value at the merger date.

The results of the current reporting period are disclosed in the statement of financial activities. Due to the merger date being the first day of the accounting period, no split year adjustments are required.

Previous Reporting Period

	Care & Repair Solutions Ltd	Care and Repair Western Bay	Combined total
Total income	1,244,749	3,131,428	4,376,177
Total expenditure	(1,349,898)	(3,148,293)	(4,498,191)
Net income/(expenditure)	(105,149)	(16,865)	(122,014)
Other gains/(losses)	-	(66,000)	(66,000)
Net movement in funds	-	(92,865)	(92,865)
Total funds brought forward	254,713	895,654	1,150,367
Total funds carried forward	149,564	802,789	952,353

Analysis of net assets at the date of merger

	Care & Repair Solutions Ltd	Care and Repair Western Bay	Combined total
Net assets	149,564	802,789	952,353
Represented by:			
Unrestricted funds	149,564	802,789	952,353
Restricted income funds	-	-	-
Endowment funds	-	-	-
Total funds	149,564	802,789	952,353

CARE AND REPAIR WESTERN BAY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The trustees have made this assessment based on reviewing financial budgets and forecasts for a period of 12 months from the date of the approval of these financial statements. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

This includes capital grants.

Donations and legacies income includes donations, gifts and grants that provide core funding or are of a general nature and are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor specifies it must be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions. This income is recognised where there is entitlement, when the receipt is probable and the amount can be measured reliably. Income is deferred when the amounts received are in advance of the performance of the service or 'event to which they relate.

Other trading activities are recognised as the related services are provided and there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Income is deferred when the amounts received are in advance of the delivery of the service or event to which it relates.

Investment income is recognised on a receivable basis.

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.

CARE AND REPAIR WESTERN BAY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

Support costs are those costs that, whilst necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. This includes governance costs which are those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity as well as a proportion of salaries based on an approximation of time spent in this area.

Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Allocation and apportionment of costs

All costs are allocated between the expenditure categories on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; salaries and related costs are apportioned based on time spent and overhead costs are apportioned in accordance with the proportion of employees.

Tangible fixed assets

The acquisition of motor vehicles, computers, office and other equipment is capitalised where the gross cost of such items exceeds £250, and the net cost after grants and other capital contributions is written off over the estimated useful life of that asset.

Depreciation is charged on a straight line basis at rates estimated to write off the net cost of fixed assets over their useful economic life as follows:

Improvements to property	Over the term of the lease
Motor Vehicles	25% - 33.33% straight line
Computer equipment	25% straight line
Office equipment	25% straight line

Fixed assets are initially recorded at cost.

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.

Pension costs and other post-retirement benefits

The organisation also participates in the Social Housing Pension Scheme (SHPS) funded and contracted-out of the State Pension scheme. It is not possible in the normal course of events to identify on a consistent and reasonable basis the share of underlying assets and liabilities to individual participating employers. This is because the Scheme is a multi-employer scheme where the scheme assets are co-mingled for investment purposes, and benefits are paid from total scheme assets. Accordingly, due to the nature of the scheme, the accounting charge for the period represents the employer contribution payable.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of the ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

CARE AND REPAIR WESTERN BAY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their useful lives or the lease term, whichever is the shorter.

Employee benefits

When employees have rendered service to the group, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

Financial Instruments

The group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors

Debtors with no stated interest rate and receivable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors

Creditors and provisions are recognised where the group has a present Obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Provision for liabilities

Provision are recognised when the charity has a present obligation (legal or constructive) from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Significant accounting judgements and estimates

Estimates and judgements are continually evaluated and are based on historical experience and other relevant factors, including expectations of future events that are believed to be reasonable under the circumstances.

The preparation of the financial statements requires management to make estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, be likely to differ from the related actual results. No estimates or assumptions have been identified that have Significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Client donations	13,804	16,398
	<u>13,804</u>	<u>16,398</u>

3. INVESTMENT INCOME

	2025	2024
	£	£
Deposit Account interest	<u>5,782</u>	<u>4,387</u>

CARE AND REPAIR WESTERN BAY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

4. INCOME FROM CHARITABLE ACTIVITIES

	2025	2024
	£	£
Grants	2,582,963	2,334,577
Charitable trading income	217,263	1,094,660
	<u>2,800,226</u>	<u>3,429,237</u>

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

	2025	2024
	£	£
Age Cymru West Glamorgan Dementia Partnership	43,360	53,798
Care and Repair Cymru	131,167	83,087
City & Council of Swansea ENABLE	445,519	455,354
NPT ENABLE	50,143	-
City & Council of Swansea Housing Department	490,061	156,782
Neath Port Talbot CBC	107,240	-
Neath Port Talbot Essential Access Grant	-	69,360
RPB Housing with Care	142,054	579,070
Swansea Bay University Health Board – Carers Project	83,265	83,265
Swansea Bay University Health Board – Hospital to Home	33,587	33,587
Electrical Safety First	10,000	-
WDP Affordable Warmth	10,000	-
Welsh Government Home Improvement Agency Core	509,361	511,965
Welsh Government – RRAP Capital Grant	448,657	308,309
Independent Age	29,988	-
Welsh Government Home Improvement Agency Core	13,420	-
Welsh Government – RRAP Capital Grant	4,315	-
NPT Warm Wales Project	6,528	-
Other	24,298	-
	<u>2,582,963</u>	<u>2,334,577</u>

CARE AND REPAIR WESTERN BAY

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

5. OTHER INCOME

	2025	2024
	£	£
Other income	<u>5,466</u>	<u>18,086</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct costs £	Support costs £	Totals £
Charitable Activities	<u>1,578,642</u>	<u>1,037,996</u>	<u>2,616,638</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025	2024
	£	£
Staff costs	482,164	1,403,544
Direct purchasing and contractor costs	985,707	1,684,559
Other direct costs	-	76,781
Staff training costs	10,656	13,996
Travel and Subsistence	3,161	21,293
Rent, rates and other premises costs	26,334	24,875
Insurance	32,622	33,806
Light and heat	4,687	22,782
Cleaning costs	8,389	8,751
Telephone costs	-	19,057
Printing, postage and stationery	9,412	6,646
Repairs and maintenance	1,268	11,358
Sundry expenses	4,945	-
Computer costs	8,803	29,593
Recruitment costs	494	4,200
	<u>1,578,642</u>	<u>3,361,241</u>

8. SUPPORT COSTS

	Management	Professional	Other £	Governance £	Totals £
Care & Repair	<u>848,968</u>	<u>-</u>	<u>167,793</u>	<u>21,235</u>	<u>1,037,996</u>

CARE AND REPAIR WESTERN BAY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

9. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Auditors' remuneration	21,235	12,866
Depreciation – owned assets	42,026	30,305
Profit/(loss) on sale of tangible fixed assets	-	6,920
Expenses under operating leases	27,365	24,750

10. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no expenses paid to trustees in the year. In the prior year the charity paid £nil in relation to training expenditure and towards the costs of holding trustee meetings.

11. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	1,149,915	1,403,094
Social security costs	107,795	62,798
Other pension costs	73,422	50,114
	<u>1,331,132</u>	<u>1,516,006</u>

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

	2025	2024
Employed staff	<u>39</u>	<u>51</u>

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

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

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

The total key management personal remuneration benefits during the year were £126,955 (2024 £123,668).

12. TAXATION

Analysis of the tax (credit)/charge

The tax (credit)/charge for the year was as follows:

	2025	2024
	£	£
Current tax		
UK corporation tax	39,588	(18,060)
Deferred tax	(1,942)	(9,386)
	<u>37,646</u>	<u>(27,446)</u>

CARE AND REPAIR WESTERN BAY

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

13. COMPARATIVES FOR THE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	16,398	-	16,398
Charitable activities			
Charitable activities	2,542,416	886,821	3,429,237
Investment income	4,387	-	4,387
Other income	18,086	-	18,086
	<hr/>	<hr/>	<hr/>
Total	2,581,287	886,821	3,468,108
EXPENDITURE ON			
Charitable activities			
Charitable activities	2,747,583	886,821	3,634,404
	<hr/>	<hr/>	<hr/>
Total Expenditure	2,747,583	886,821	3,634,404
Re-measurement gains/(loses) on defined benefit pension	(66,000)	-	(66,000)
	<hr/>	<hr/>	<hr/>
NET INCOME BEFORE TAXATION	(232,296)	-	(232,296)
Taxation	27,446	-	27,446
	<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE)	(204,850)		(204,850)
RECONCILIATION OF FUNDS			
Total funds brought forward	1,150,367	-	1,150,367
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	945,517	-	945,517
	<hr/>	<hr/>	<hr/>

CARE AND REPAIR WESTERN BAY

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

14. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Computer equipment and tools £	Totals £
COST					
At 1 April 2024	146,758	18,909	70,389	73,029	309,085
Additions	-	897	-	4,345	5,242
Disposals	-	-	-	-	-
Transfers on hive-up	-	-	136,077	25,697	161,774
At 31 March 2025	<u>146,758</u>	<u>19,806</u>	<u>206,466</u>	<u>103,070</u>	<u>476,101</u>
DEPRECIATION					
At 1 April 2024	111,600	16,326	15,596	53,185	196,707
Charge for year	4,930	1,092	24,133	11,871	42,026
Disposals	-	-	-	-	-
Transfers on hive-up	-	-	127,762	21,749	149,511
At 31 March 2025	<u>116,530</u>	<u>17,418</u>	<u>167,491</u>	<u>86,805</u>	<u>388,244</u>
NET BOOK VALUE					
At 31 March 2025	<u>30,228</u>	<u>2,388</u>	<u>38,975</u>	<u>16,266</u>	<u>87,857</u>
At 31 March 2024	<u>35,158</u>	<u>2,583</u>	<u>54,793</u>	<u>19,844</u>	<u>112,378</u>

The transfers on hive-up relate to assets acquired by the Charity from its wholly owned subsidiary.

The net book value of motor vehicles held on finance lease at the year ended 31st March 2025 was £17,538 (2024: £23,916).

CARE AND REPAIR WESTERN BAY

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

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	167,730	30,296
Amounts owed by group undertakings	-	-
Other debtors	29,137	105,113
Prepayments and accrued income	43,004	75,325
	<u>239,871</u>	<u>210,734</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Hire purchase contracts	5,100	5,099
Trade creditors	36,756	118,768
Social security and other taxes	25,111	23,444
VAT	11,194	-
Other creditors	14,750	34,278
Accruals and deferred income	57,838	12,210
	<u>150,569</u>	<u>193,799</u>

17. CREDITORS: AMOUNTS FALLING AFTER WITHIN ONE YEAR

	2025	2024
	£	£
Hire purchase contracts	14,035	19,135
	<u>14,035</u>	<u>19,135</u>

18. PROVISIONS FOR LIABILITIES

	2025	2024
	£	£
Defined pension scheme provision	151,000	225,000
Deferred tax provision	-	3,331
	<u>151,000</u>	<u>228,331</u>

19. SECURED DEBTS

The following secured debts are included within creditors:

	2025	2024
	£	£
Hire purchase contracts	19,135	24,234
	<u>19,135</u>	<u>24,234</u>

Hire purchase liabilities are secured by the assets to which the agreement relates and are included within tangible fixed assets.

CARE AND REPAIR WESTERN BAY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

20. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	802,789	192,730	995,519
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>802,789</u>	<u>192,730</u>	<u>995,519</u>

CARE AND REPAIR WESTERN BAY

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

20. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	266,613	(98,883)	25,000	192,730
Restricted funds				
Rapid Response Adaptations Programme	466,392	(466,392)	-	-
Essential access	73,522	(73,522)	-	-
ENABLE (Swansea) fund	445,519	(445,519)	-	-
Benevolent funding	750	(750)	-	-
Warm Homes fund (ICF)	6,528	(6,528)	-	-
Managing Better fund (ICF)	43,122	(43,122)	-	-
Care & Repair Cymru - Hospital to Home	43,976	(43,976)	-	-
City & County of Swansea MAG	381,397	(381,397)	-	-
NPTCBC Keysafe Project	1,610	(1,610)	-	-
NPTCBC Security Project	2,108	(2,108)	-	-
City & County of Swansea Framework	103,322	(103,322)	-	-
Welsh Government HIA Core	509,361	(509,361)	-	-
City & County of Swansea Comfort Safety & Security	5,342	(5,342)	-	-
RPB RIF Revenue Carer's Project	83,265	(83,265)	-	-
RPB RIF Revenue Hospital to Home Caseworker	33,587	(33,587)	-	-
Age Cymru West Glamorgan RIF Revenue Dementia Project	43,360	(43,360)	-	-
HWC Capital Swansea Bay Health Board	142,054	(142,054)	-	-
Affordable Warmth	10,000	(10,000)	-	-
Independent Age Grant	29,988	(29,988)	-	-
Care & Repair Cymru Older Not Colder	43,319	(43,319)	-	-
Electrical Safety First Grant	10,000	(10,000)	-	-
NPT ENABLE	50,143	(50,143)	-	-
NPTCBC Additional Funding Regional Partnership Board	30,000	(30,000)	-	-
	<u>2,558,665</u>	<u>(2,558,665)</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>2,825,278</u>	<u>(2,657,548)</u>	<u>25,000</u>	<u>192,730</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	895,654	(92,865)	802,789
TOTAL FUNDS	<u>895,654</u>	<u>(92,865)</u>	<u>802,789</u>

CARE AND REPAIR WESTERN BAY

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

20. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	3,468,108	(3,606,958)	(66,000)	(204,850)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>3,468,108</u>	<u>(3,606,958)</u>	<u>(66,000)</u>	<u>(204,850)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	895,654	99,865	995,519
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>895,654</u>	<u>99,865</u>	<u>995,519</u>

CARE AND REPAIR WESTERN BAY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

RESTRICTED FUNDS

Rapid Response Adaptations Programme

Welsh government provide funding to enable the charity to deliver a service as part of a partnership approach that provides a rapid response to referrals from Health and Social Care professionals for minor repairs/adaptations.

Essential access

Funding from Neath Port Talbot County Borough Council Housing and Social Services Department for minor repairs and adaptations in the Neath Port Talbot area.

ENABLE (Swansea) fund

Welsh Government funding was received for the delivery of adaptations in relation to ENABLE Support for Independent Living for the local authority of Swansea.

NPT ENABLE

Welsh Government funding was received for the delivery of adaptations in relation to ENABLE Support for Independent Living for the local authority of Neath Port Talbot.

NPTCBC Additional Funding Regional Partnership Board

Welsh Government funding was received for the delivery of adaptations in relation to Independent Living for the local authority of Neath Port Talbot.

Benevolent Funding

Charitable grant funding was received on behalf of the client following a Caseworker application for support.

Care & Repair Cymru – Hospital to Home

Funding was received for the provision of a Hospital to Home Caseworker Service to assist clients with safe hospital discharge and preventative adaptations.

City & County of Swansea MAG

Funding was received for the delivery of a Minor Adaptations Grant in relation to Independent Living for clients living in the local authority of Swansea.

NPTCBC Keysafe Project

A pay as you go service for the provision and fitting of keysafes for clients in the local authority of Neath Port Talbot. Funded by NPTCBC.

NPTCBC Security Project

A pay as you go service for the provision and fitting of security measures for clients in the local authority of Neath Port Talbot. Funded by NPTCBC.

City & County of Swansea Framework

Private income generated from the completion of medium and larger Disabled Facilities Grant adaptation works.

Welsh Government HIA Core

Welsh government provided funding to enable the charity to deliver a Core Casework and Technical service to home owners and private rented tenants aged over 60 living in the region.

City & County of Swansea Comfort Safety & Security Grant

Funding was received for the delivery of a Comfort, Safety and Security Grant in relation to Independent Living for clients living in the local authority of Swansea.

RPB RIF Revenue Carers Project

Funding was received for the provision of a dedicated Handyperson Service for older carers and the carers of older people.

RPB RIF Revenue Hospital to Home Caseworker

Funding was received for the provision of a Hospital to Home Caseworker Service to assist clients with safe hospital discharge and preventative adaptations.

Age Cymru West Glamorgan RIF Revenue Dementia Project

Funding was received for the provision of a dedicated Handyperson Service for people with Dementia or memory loss. This was a joint funded project with Age Cymru West Glamorgan (Lead Body), NPT Carers Service, Swansea Carers Centre and Citizens Advice NPT.

CARE AND REPAIR WESTERN BAY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

HWC Capital Swansea Bay Health Board

Funding was received via the Regional Partnership Board for the delivery of a Minor Repairs and Adaptations Grant in relation to Independent Living for clients living in the region.

Affordable Warmth

A service in partnership with National Grid Electricity Distribution and Cardiff & the Vale Care and Repair to deliver energy advice to clients throughout the region.

Independent Age Grant

Grant funding was received for a 3 year project to provide welfare benefit and income maximisation advice to clients throughout the region.

Care & Repair Cymru Older Not Colder

Funding was received as part of a national project with Care & Repair Cymru to deliver home energy advice and support to clients throughout the region.

Electrical Safety First Grant

Funding was received to complete small electrical repair works for client throughout the region.

21. CONTINGENT LIABILITIES

The charity has been notified by the Pensions Trust of the estimated employer debt on withdrawal from the Social Housing Pension Scheme based on the financial position of the Scheme as at 30 September 2021. The Trustee is seeking clarification from the Court on these items, and this process is ongoing with the Court's determination expected no earlier than Summer 2025. It is estimated that this could potentially increase the value of the full Scheme liabilities by £155m. As at this date the Scheme Actuary estimated employer debt was £1,268,000. Until the Court direction is received, it is unknown whether the full (or any) increase in liabilities will apply and therefore, in line with the prior year, no adjustment has been made in these financial statements in respect of this.

22. RELATED PARTY DISCLOSURES

The organisation has funding relationships with City & County of Swansea, Neath Port Talbot County Borough Council and Swansea Bay University Health Board who provided financial support on normal commercial terms either by way of grants or imputed services.

Members of the organisation's Board of Management are also senior executives of those respective organisations.

The transactions and balances to related parties have been summarised below:

	2025	2024
	£	£
Income	2,199,623	1,212,379
Amount due from related parties	127,903	1,139

CARE AND REPAIR WESTERN BAY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

23. PENSION COMMITMENTS

The group participates in the Social Housing Pension Scheme, a multi-employer scheme which provides benefits to some 500 non-associated employers.

A full actuarial valuation for the scheme was carried out with an effective date of 30 September 2017. This actuarial valuation showed assets of £4,553m, liabilities of £6,075m and a deficit of £1,522m. To eliminate this funding shortfall, the trustees and the participating employers have agreed that additional contributions will be paid, in combination from all employers. The key assumptions used in the valuation were:

	2025	2024
Discount rate	5.87%	4.91%
Inflation (RPI)	3.08%	3.12%
Inflation (CPI)	2.8%	2.79%
Salary Growth	3.8%	3.79%

The split of assets is

	2025 £'000s	2024 £'000s
Global Equity	108	99
Absolute Return	-	39
Distressed Opportunities	-	35
Credit Relative Value	-	33
Alternative Risk Premia	-	32
Emerging Markets Debt	179	13
Risk Sharing	-	58
Insurance-Linked Securities	3	5
Property	48	40
Infrastructure	-	100
Private Equity	1	1
Real Assets	115	-
Private Debt	-	39
Opportunistic Liquid Credit	-	39
Private Credit	118	-
Credit	37	-
Investment Grade Credit	30	-
High Yield	-	-
Opportunistic Credit	-	-
Cash	13	20
Corporate Bond Fund	-	-
Liquid Credit	-	-
Long Lease Property	-	6
Secured Income	16	30
Liability Driven Investment	292	404
Currency hedging	2	-
Net Current Assets	2	2
	<hr/> 964	<hr/> 995
	2025 £'000s	2024 £'000s
Fair value plan assets	964	995
Present value of scheme liabilities	(1,115)	(1,220)
Deficit in scheme	<hr/> (151)	<hr/> (225)

CARE AND REPAIR WESTERN BAY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

24. PENSION COMMITMENTS – cont

Amounts included within the Consolidated Statement of Financial Activities are:

	2025 £'000s	2024 £'000s
Experience on plan assets	(104)	(106)
Experience gains on the plan liabilities	(40)	11
Experience of changes in demographic assumptions	-	13
Effects of changes in the assumptions underlying the present value	169	16
	<u>25</u>	<u>(66)</u>

The charity made contributions of £59,045 (2024: £31,996) to the pension plans of employees during the year, as well as deficit contributions of £63,000 (2024: £60,000). At the year-end there were contributions of £14,570 (2024: £11,189) outstanding.