

BLAENAU GWENT AND CAERPHILLY CARE & REPAIR

England & Wales · Charity number 1175753

Details

Status Registered

Legal form Charitable company

Company number 10838311

Registered 2017-11-15

Register [View on the Charity Commission register](#)

Contact

Address Blaenau Gwent & Caerphilly Care & Repair
Unit 1A-1B Foxes Lane
Oakdale Business Park
Oakdale
Blackwood
NP12 4AB

Phone 01495321091

Email enquiries@bgccr.co.uk

Activities

Objects: THE OBJECTS OF THE CHARITY ARE, TO RELIEVE THE NEEDS OF PEOPLE LIVING IN THE AREAS OF BLAENAU GWENT AND CAERPHILLY 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.

Activities: To relieve the needs of people living in the areas of Blaenau Gwent and Caerphilly 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.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Disability
- **Who:** The General Public/mankind

Geography

- Blaenau Gwent
- Caerphilly

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,303,563	£1,227,263	£710,810	21
2024-03-31	£1,251,191	£1,148,038	£573,510	21
2023-03-31	£1,194,889	£1,023,272	£534,357	20
2022-03-31	£1,124,115	£1,028,228	£359,683	17
2021-03-31	£884,267	£804,419	£302,634	20

Trustees

Name	Role	Appointed
COLIN WILFRED WALLBANK		2019-06-27
Ellen Louise Jones		2022-09-05
GEORGINA ANNIE JONES		2017-06-27
HAYDN LESLIE TROLLOPE		2019-06-27
JOHN MASON		2017-06-27
ROBERT JOHN HALL		2017-06-27
Richard Bevan		2023-01-18
Sonia Amelia Behr		2022-09-05

BLAENAU GWENT AND CAERPHILLY CARE & REPAIR

England & Wales - Charity number 1175753

Accounts

COMPANY REGISTRATION NUMBER: 10838311
CHARITY REGISTRATION NUMBER: 1175753

**Blaenau Gwent and Caerphilly Care & Repair
Company Limited by Guarantee
Financial Statements
31 March 2025**

WALTER HUNTER & CO LIMITED
Chartered accountants & statutory auditor
24 Bridge Street
Newport
South Wales
NP20 4SF

Blaenau Gwent and Caerphilly Care & Repair

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2025

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Blaenau Gwent and Caerphilly Care & Repair

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Structure, governance and management

Governing Document

Blaenau Gwent & Caerphilly Care & Repair is a charitable company limited by guarantee, incorporated on the 27th of June 2017 and registered as a charity on 15th November 2017. The company was established under its Articles of Association, which outlines the objects and powers of the charity. In the event of the company being wound up, the liability of the members is limited to a sum not exceeding £1.

Trustees

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

Every Trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the Trustees.

Over the past year, the Charity has welcomed 3 new trustees who will bring additional support/skills and knowledge to support the agency moving forward.

Trustee Induction and training

Most trustees are already familiar with the practical work of the charity as they were members of Blaenau Gwent Care & Repair, and Care & Repair Caerphilly, prior to the merger of both companies in 2017.

New trustees are invited to meet with the Chair and the Chief Executive Officer of Blaenau Gwent & Caerphilly Care & Repair to familiarise themselves with the charity and the context in which it operates. These meetings jointly cover the following: -

- The obligations of Trustees
- The aims and objectives and activities of the Charity
- Resourcing and current financial position
- Future plans and objectives

The new trustee will receive the following key documents: -

- Articles of Association
- Annual Report and Audited Accounts
- The Charity's policy for dealing with conflicts of interest
- A copy of the national occupational Standards for Trustees and Management committee members
- Guidance document: "The Essential Trustee" what you need to know (CC3) and the hallmarks of an effective charity (CC10) along with links to all the other guidance and information held on the Charity Commissions' website.

A skills audit will be undertaken tri-annually to ensure that the Board of Trustees have the necessary skills to undertake their roles, and to address any areas where knowledge is limited.

The agency carried out a Governance Assessment Process during 2022-24 as part of a national directive for care and repair services, through Care and Repair Cymru.

Blaenau Gwent and Caerphilly Care & Repair

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Objectives and activities

Our Purpose

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

"The objects of the Charity are to relieve the needs of people living in the areas of Blaenau Gwent and Caerphilly 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".

Our Vision

Our vision is that all vulnerable, older and disabled people in Blaenau Gwent & Caerphilly boroughs are able to live independently in safe, secure and warm homes, which enhances their quality of life.

Our Mission

Our mission is to provide advice and practical support to vulnerable, older and disabled people who wish to undertake repairs, improvements or adaptations to their homes, to enable them to remain independent in their own homes for as long as possible.

Our Values & Principles

- **Respect:** We show respect by listening to and empowering our clients and earn respect by being effective, professional and responsive to the needs of our clients.
- **Empathy and Care:** We listen, hear and respond to individual needs and wants with a sincere intention to understand the individual's circumstances and point of view. We will go that extra mile. We do not impose our personal values or belief systems.
- **Honesty:** We place a high value on honesty. We are open and transparent, and we seek to understand each other's points of view and acknowledge disagreement.
- **Dignity:** We value people's individuality and independence and treat clients and colleagues in the way they wish to be treated, respect their choices and empower clients to achieve their goals.
- **Equality and inclusiveness:** We act in a way that is open, fair, accessible and equitable. We respect the views and aspirations of our clients and colleagues. We put people first.
- **Integrity and Trust:** We honour our commitments and deliver on what we promise. We are accountable for our actions and omissions.
- **Empowerment:** We enable our clients and colleagues to exercise their choices and control. We work toward, and advocate achieving, our clients' aspirations and desired outcomes.
- **Diversity:** We value and respect the different cultures, life experiences and backgrounds of all our clients and colleagues. We are committed to the principles of bilingualism.

The focus of our work

Our main objectives for the year have been to support people to live independently in safe, secure, warm and comfortable homes. To meet these objectives, we provide a range of services that help people to complete repairs, improvements and adaptations to their homes, including maximising their income through benefit checks.

How our activities deliver public benefit

Our charitable activities focus on supporting older and vulnerable people to live independently in safe, secure, warm and comfortable homes and are undertaken to further our charitable purposes for the public benefit.

Blaenau Gwent and Caerphilly Care & Repair

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Objectives and Aims

Who used and benefited from our services?

The core services are funded by the Welsh Government and provide a casework and technical service. The casework service is further enhanced by funding received from Aneurin Bevan University Health Board, which enabled the Agency to employ a part time health caseworker and also through funding received from Care & Repair Cymru for a part time managing better caseworker.

During the year, the Agency received 3,670 requests from 3,197 clients and partners for services.

Achievements and performance

Feedback from older people

Feedback from older people that we have helped has indicated that we do not advertise our services, they heard about us from a talk at an event or by word of mouth. The Care & Repair movement is planning to strengthen the brand Wales wide, however, the limited resources available to us is likely to have an impact on delivery if demand for our services increase.

As Trustees of Blaenau Gwent & Caerphilly Care & Repair, we would like to thank everyone involved in our work during 2024-25, in particular Care & Repair Cymru, Welsh government, local partners, third sector partners and funders. We would also like to thank all the staff who delivered services to help older people, throughout another extremely difficult year, with demands and pressure on the service unwavering.

Blaenau Gwent & Caerphilly Care & Repair has had a very challenging few years, we have seen a substantial increase in demand for the service especially Hospital discharge and the need to carry out joint visits with partner organisations and well as out home visiting casework service. The complexity of works required to support clients with a safe home environment is evident, an holistic approach and understanding is required by all the team, with many clients requiring multiple adaptations, signposting to partner organisations to help support their needs.

Financial review

The surplus from the Trading company for the year is £74,152 (2024: £76,904). The trading company of the charity generated a very positive financial outcome for the year which was covenanted to the Charity resulting in an increase of funds of £74,152 (2024: £84,267). This was due to the extra income derived from the additional projects successfully applied for during the year.

Principal funding sources

Aside from the income generated by the Trading arm, the principal funding sources for the charity are by way of a grant from the Welsh Government to carry out the core service. Projects managed through CRC, Managing better service and Hospital to Healthy Home, the local health board for part time Health Caseworker post. Both Blaenau Gwent and Caerphilly local authorities collaborate with the agency to deliver the enable adaptation programme.

Blaenau Gwent and Caerphilly Care & Repair

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Reserves policy

The trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. The strategy is to continue to moderately build reserves through planned operating surpluses.

The Trustees are aware of the uncertainty in building reserves and recognition and revaluation of the defined benefit pension scheme liability, which is forecast to be in place until 2028.

Total group reserves at 31 March 2025 were £710,810 (2024: £573,510) which included fixed assets of £15,222 (2024: £35,988) usable reserves for the year, excluding fixed assets and designated funds for the group were £365,588 (2024: £207,522), after recognising a £61,000 gain (2024: £64,000 loss) on pension scheme liability of £219,000 (2024: £280,000).

Risk Management

The Trustees review the risks facing the Charity on a regular basis in line with its adopted risk management policy. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, clients and visitors to the premises. Additional Financial and safety consideration has been included due to the uncertainties with cost-of-living crisis.

PLANS FOR FUTURE PERIODS

Pre year end the Trustees, and management reviewed the draft budget, which indicated that the group would be returning a deficit position for 2025/26, for the core service. This was primarily due to the level of funding available and rising costs, % uplift in national insurance contributions, along with pension deficit, and cost of living crisis.

The deficit budget position was minimized by reviewing every budget line and making changes wherever possible. Relocation of main office, additional works being completed within the trading group, effective working patterns, and some additional revenue and capital funding. Considering all these measures the board of trustees may still need to consider utilising some reserves or cutting some of the services provided based on risk and demand and funding resource availability.

The agency informs staff of ongoing situations regarding funding throughout the year and staff acknowledge the process and have helped to support the agency throughout, also responding well to changes in working patterns and service delivery. The demand on the service and the need to become as efficient as possible to utilise our resources to their utmost potential, is crucial for supporting clients within our communities moving forward.

The Agency has also adhered to and maintained the Advice Quality Standard throughout the past year and is up for re-assessment September this year, with a hope of maintaining the accreditation. The Standard provides the agency with a national recognised award for excellent service delivery, ensuring that all clients receive the care and consideration required. Agency staff follow suitable processes, procedures for service delivery and that management also consider the support, and guidance is available for all staff to achieve their goals. The in-depth assessment also highlights both positive/negative and any areas for improvement, also ensuring administrative documents both legal/general and management structure is supporting the service to its full potential.

Blaenau Gwent and Caerphilly Care & Repair

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

During 2024-25, the Agency staff and management have been successful in utilising all resources made available to their full potential and once again have produced excellent outcomes supporting clients and partners throughout the Counties of Blaenau Gwent & Caerphilly. The agency has once again received a small amount of additional core funding which has been most welcomed, supporting staff with cost-of-living increases and general uplifts in material and operational costs.

Moving forward, careful balancing of service delivery is required with the ability to adapt ensuring staff have relevant training and resources at their disposal. Throughout the year it has been evident that the demand on the services delivered has not slowed down and are essential to supporting the community and funding partners, adopting new approaches to operational delivery, whilst maintaining our core values for enabling clients to remain safe and warm in their own homes is a credit to our staff.

Both nationally and locally, service delivery has been reported on to WG. Care and Repair Cymru continuously highlight the need for additional funding to support clients throughout Wales. Over the past year, the agency was fortunate enough to receive additional capital funding to help with demand, supporting both hospital discharge and preventative adaptations. All additional funding has been most welcomed and obviously helps to alleviate pressure on all services. The three-year indicative WG core grant award received during 2022 offered the agency the ability to strategically plan for operational delivery of the service with a positive outlook. The agency received a one-year funding award for 25-26.

On another note, we have acquired RPB funding through CRC to offer a continuation of our Hospital to healthy home caseworker, working primarily at Ysbyty Ystrad Fawr Hospital as well as supporting colleagues based within The Grange, Neville Hall, and the Royal Gwent over 5 days per week through until the end of March 2026, with Client safe discharge.

The Agency has also received a positive assessment through Recognising Excellence, Advice Quality Standard with a recommendation of continuation for the standard. The Standard provides the agency with a national recognised award for excellent service delivery, ensuring that all clients receive the care and consideration required that agency staff follow suitable processes, procedures for service delivery and that management also consider the support and guidance is available for all staff to achieve their goals.

The in-depth assessment also highlights both positive/negative areas for improvement, also ensuring administrative documents both legal/ general and the management structure is supporting the service to its full potential.

Blaenau Gwent and Caerphilly Care & Repair

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Trustees' responsibilities statement

The trustees, who are also directors for the purposes 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and the application of resources, including the income and expenditure, for that period.

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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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.

Auditor

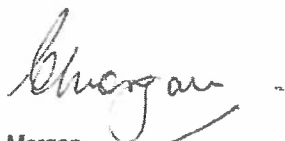
Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 14/10/2025 and signed on behalf of the board of trustees by:



C Morgan
Trustee

Blaenau Gwent and Caerphilly Care & Repair

Company Limited by Guarantee

Independent Auditor's Report to the Members of Blaenau Gwent and Caerphilly Care & Repair

Year ended 31 March 2025

Opinion

We have audited the financial statements of Blaenau Gwent and Caerphilly Care & Repair (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, 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, 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 charity'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;
- 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.

Blaenau Gwent and Caerphilly Care & Repair

Company Limited by Guarantee

Independent Auditor's Report to the Members of Blaenau Gwent and Caerphilly Care & Repair (continued)

Year ended 31 March 2025

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Blaenau Gwent and Caerphilly Care & Repair

Company Limited by Guarantee

Independent Auditor's Report to the Members of Blaenau Gwent and Caerphilly Care & Repair *(continued)*

Year ended 31 March 2025

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 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.

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

- By enquiring with senior management and those charged with governance all area of risk identified were considered and any potential litigation or claim, if any, were noted.
- Ensuring by enquiry that there were no issues of non-compliance with laws and regulations relating to tax and compliance.
- By obtaining an understanding of the company's policies and procedures on compliance with laws and regulations, and with best accounting practice.
- Noting issues discussed with Directors and the Senior Management Team as this relates to risks faced by the company.
- Reviewing information received from the company's solicitors, if any and discussing their contents with the Directors.
- Reviewing disclosures in the financial statements and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management overrides of controls including testing journal entries and other adjustments for appropriateness and evaluating the business rationale of significant transactions outside the normal course of business.
- Considering the effect on risk to the company of the Covid-19 pandemic and the UK's departure from the EU. In particular to note whether any such issues would affect the company's ability to continue to trade.

Blaenau Gwent and Caerphilly Care & Repair

Company Limited by Guarantee

Independent Auditor's Report to the Members of Blaenau Gwent and Caerphilly Care & Repair *(continued)*

Year ended 31 March 2025

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- 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. 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Blaenau Gwent and Caerphilly Care & Repair

Company Limited by Guarantee

Independent Auditor's Report to the Members of Blaenau Gwent and Caerphilly Care & Repair *(continued)*

Year ended 31 March 2025

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity'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 charity's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.



Jonathan Rhodes BSc BFP FCA (Senior Statutory Auditor)

For and on behalf of
Walter Hunter & Co Limited
Chartered accountants & statutory auditor
24 Bridge Street
Newport
South Wales
NP20 4SF

14th October 2025

Blaenau Gwent and Caerphilly Care & Repair

Company Limited by Guarantee

Consolidated Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2025

	Note	Unrestricted funds £	2025 Restricted funds £	Total funds £	2024 Total funds £
Income and endowments					
Donations and legacies	5	10,160	–	10,160	6,610
Charitable activities	6	1,095,342	138,695	1,234,037	1,220,601
Trading subsidiary income	7	36,164	–	36,164	3,095
Investment income	8	23,202	–	23,202	20,773
Other income	9	–	–	–	112
Total income		<u>1,164,868</u>	<u>138,695</u>	<u>1,303,563</u>	<u>1,251,191</u>
Expenditure					
Expenditure on raising funds:					
Trading subsidiary expenditure	10	336,110	–	336,110	294,156
Expenditure on charitable activities	11,12	759,633	138,695	898,328	853,882
Taxation	14	(7,175)	–	(7,175)	–
Total expenditure		<u>1,088,568</u>	<u>138,695</u>	<u>1,227,263</u>	<u>1,148,038</u>
Net gains/(losses) on investments	15	61,000	–	61,000	(64,000)
Net income and net movement in funds		<u>137,300</u>	<u>–</u>	<u>137,300</u>	<u>39,153</u>
Reconciliation of funds					
Total funds brought forward		573,510	–	573,510	534,357
Total funds carried forward		<u>710,810</u>	<u>–</u>	<u>710,810</u>	<u>573,510</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 18 to 39 form part of these financial statements.

Blaenau Gwent and Caerphilly Care & Repair

Company Limited by Guarantee

Charity Statement of Financial Activities (Including income and expenditure account)

Year ended 31 March 2025

	Note	Unrestricted funds £	2025 Restricted funds £	Total funds £	2024 Total funds £
Donations and legacies	5	84,312	–	84,312	90,877
Charitable activities	6	1,135,334	138,695	1,274,029	1,289,640
Investment income	8	23,202	–	23,202	20,773
Other income	9	–	–	–	112
Total income		<u>1,242,848</u>	<u>138,695</u>	<u>1,381,543</u>	<u>1,401,402</u>
Expenditure					
Expenditure on charitable activities	11,12	1,166,548	138,695	1,305,243	1,290,884
Total expenditure		<u>1,166,548</u>	<u>138,695</u>	<u>1,305,243</u>	<u>1,290,884</u>
Net gains/(losses) on investments	15	61,000	–	61,000	(64,000)
Net income and net movement in funds		<u>137,300</u>	<u>–</u>	<u>137,300</u>	<u>46,518</u>
Reconciliation of funds					
Total funds brought forward		546,116	–	546,116	499,598
Total funds carried forward		<u>683,416</u>	<u>–</u>	<u>683,416</u>	<u>546,116</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 18 to 39 form part of these financial statements.

Blaenau Gwent and Caerphilly Care & Repair

Company Limited by Guarantee

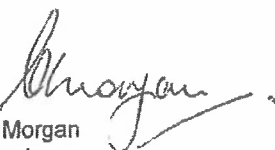
Consolidated Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	20	15,222	35,988
Current assets			
Stocks	21	16,875	18,825
Debtors	22	363,594	374,037
Cash at bank and in hand		632,791	581,517
		<u>1,013,260</u>	<u>974,378</u>
Creditors: amounts falling due within one year	23	<u>98,672</u>	<u>149,681</u>
Net current assets		<u>914,588</u>	<u>824,697</u>
Total assets less current liabilities		<u>929,810</u>	<u>860,685</u>
Provisions	24	<u>219,000</u>	<u>287,175</u>
Net assets		<u>710,810</u>	<u>573,510</u>
Funds of the charity			
Unrestricted funds		<u>710,810</u>	<u>573,510</u>
Total charity funds	26	<u>710,810</u>	<u>573,510</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 14/10/2025 and are signed on behalf of the board by:


C Morgan
Trustee

The notes on pages 18 to 39 form part of these financial statements.

Blaenau Gwent and Caerphilly Care & Repair

Company Limited by Guarantee

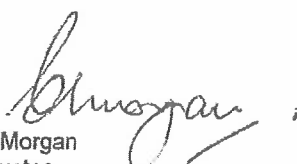
Charity Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	20	5,160	7,288
Current assets			
Debtors	22	380,691	460,510
Cash at bank and in hand		602,039	497,857
		<u>982,730</u>	<u>958,369</u>
Creditors: amounts falling due within one year	23	85,474	139,539
Net current assets		<u>897,256</u>	<u>818,831</u>
Total assets less current liabilities		902,416	826,116
Provisions	24	219,000	280,000
Net assets		<u>683,416</u>	<u>546,116</u>
Funds of the charity			
Unrestricted funds		683,416	546,116
Total charity funds	26	<u>683,416</u>	<u>546,116</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 14/10/2025 and are signed on behalf of the board by:


C Morgan
Trustee

The notes on pages 18 to 39 form part of these financial statements.

Blaenau Gwent and Caerphilly Care & Repair

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2025

	2025	2024
<u>Group and charity</u>	£	£
Cash flows from operating activities		
Net income	144,475	103,153
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	22,083	23,136
Net gains/(losses) on investments	(61,000)	64,000
Other interest receivable and similar income	(23,202)	(20,773)
Interest payable and similar charges	67,725	(53,000)
Taxation	(7,175)	7,175
Accrued income	(37,507)	(26,589)
<i>Changes in:</i>		
Stocks	(16,875)	(10,381)
Trade and other debtors	124,366	(94,604)
Trade and other creditors	(32,116)	53,965
Provisions and employee benefits	(61,000)	(64,000)
Cash generated from operations	119,774	(17,918)
Interest paid	(67,725)	53,000
Interest received	23,202	20,773
Net cash from operating activities	<u>75,251</u>	<u>55,855</u>
Cash flows from investing activities		
Purchase of tangible assets	(1,317)	–
Proceeds from sale of other investments	61,000	(64,000)
Net cash from/(used in) investing activities	<u>59,683</u>	<u>(64,000)</u>
Net increase in cash and cash equivalents	134,934	-8,145
Cash and cash equivalents at beginning of year	497,857	589,662
Cash and cash equivalents at end of year	<u>632,791</u>	<u>581,517</u>

The notes on pages 18 to 39 form part of these financial statements.

Blaenau Gwent and Caerphilly Care & Repair

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Unit 1a-1b Foxes Lane, Oakdale Business Park, Oakdale, Blackwood, NP12 4AB.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period.

Current tax is recognised on taxable income or expenditure for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Blaenau Gwent and Caerphilly Care & Repair

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Blaenau Gwent and Caerphilly Care & Repair

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Office equipment	-	33% straight line
Motor vehicles	-	33% straight line
Computer equipment	-	33% straight line

Blaenau Gwent and Caerphilly Care & Repair

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in income or expenditure unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in the statement of financial activities in the period it arises, and is allocated to the appropriate expenditure heading.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Blaenau Gwent and Caerphilly Care & Repair

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Blaenau Gwent and Caerphilly Care & Repair

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

4. Limited by guarantee

Blaenau Gwent & Caerphilly Care & Repair is a charitable company limited by guarantee, incorporated on the 27th of June 2017 and registered as a charity on 15th November 2017. The company was established under its Articles of Association, which outlines the objects and powers of the charity. In the event of the company being wound up, the liability of the members is limited to a sum not exceeding £1.

5. Donations and legacies

<u>Group</u>	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations	10,160	10,160	6,610	6,610
	<u>10,160</u>	<u>10,160</u>	<u>6,610</u>	<u>6,610</u>
Charity				
Donations				
Donations	10,160	10,160	6,610	6,610
Gifted from Care and Repair Home Maintenance Services	74,152	74,152	84,267	84,267
	<u>84,312</u>	<u>84,312</u>	<u>90,877</u>	<u>90,877</u>

6. Charitable activities

<u>Group</u>	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Welsh Government - Home Improvement Agencies	362,125	–	362,125
Blaenau Gwent Social Services - SAH Project Revenue	10,000	–	10,000
Blaenau Gwent Social Services - SAH Project Capital	90,000	–	90,000
Caerphilly - Enable ILG	–	–	–
Welsh Government - RRAP Caerphilly	216,063	–	216,063
Welsh Government - RRAP Blaenau Gwent	128,785	–	128,785
Caerphilly - Enable RRAP Plus	86,957	–	86,957
Blaenau Gwent - Enable ILG	58,966	–	58,966
Blaenau Gwent - Enable ILG & RRAP Plus	8,845	–	8,845
Caerphilly - Enable ILG & RRAP Plus	13,043	–	13,043
HCF Regional Partnership Board - Funding for Gwent Agencies	100,000	–	100,000
Managing Better Service	–	43,122	43,122
Western Power funding - C&R Cardiff & the Vale	10,000	–	10,000
Cymru Grants	10,558	–	10,558

Blaenau Gwent and Caerphilly Care & Repair

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

6. Charitable activities *(continued)*

Health Board - ABUHB Core Revenue	–	20,910	20,910
Hospital to a Healthier Home - Capital	–	22,500	22,500
Hospital to a Healthier Home & Support Grant	–	52,163	52,163
	<u>1,095,342</u>	<u>138,695</u>	<u>1,234,037</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2025
	£	£	£
Charity			
Welsh Government - Home Improvement Agencies	362,125	–	362,125
Blaenau Gwent Social Services - SAH Project Revenue	10,000	–	10,000
Blaenau Gwent Social Services - SAH Project Capital	90,000	–	90,000
Caerphilly - Enable ILG	–	–	–
Welsh Government - RRAP Caerphilly	216,063	–	216,063
Welsh Government - RRAP Blaenau Gwent	128,785	–	128,785
Caerphilly - Enable RRAP Plus	86,957	–	86,957
Blaenau Gwent - Enable ILG	58,966	–	58,966
Blaenau Gwent - Enable ILG & RRAP Plus	8,845	–	8,845
Caerphilly - Enable ILG & RRAP Plus	13,043	–	13,043
HCF Regional Partnership Board - Funding for Gwent Agencies	100,000	–	100,000
Managing Better Service	–	43,122	43,122
Western Power funding - C&R Cardiff & the Vale Cymru Grants	10,000	–	10,000
	10,558	–	10,558
Health Board - ABUHB Core Revenue	–	20,910	20,910
Hospital to a Healthier Home - Capital	–	22,500	22,500
Hospital to a Healthier Home & Support Grant	–	52,163	52,163
Recharges HMS	39,992	–	39,992
	<u>1,135,334</u>	<u>138,695</u>	<u>1,274,029</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Group			
Welsh Government - Home Improvement Agencies	362,125	–	362,125
Blaenau Gwent Social Services - SAH Project Revenue	10,000	–	10,000
Blaenau Gwent Social Services - SAH Project Capital	90,000	–	90,000
Caerphilly - Enable ILG	37,900	–	37,900
Welsh Government - RRAP Caerphilly	196,056	–	196,056
Welsh Government - RRAP Blaenau Gwent	128,785	–	128,785
Caerphilly - Enable RRAP Plus	70,796	–	70,796
Blaenau Gwent - Enable ILG	72,977	–	72,977
Blaenau Gwent - Enable ILG & RRAP Plus	10,947	–	10,947

Blaenau Gwent and Caerphilly Care & Repair

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

6. Charitable activities *(continued)*

Caerphilly - Enable ILG & RRAP Plus			
HCF Regional Partnership Board - Funding for			
Gwent Agencies	16,304	–	16,304
Managing Better Service	100,000	–	100,000
Western Power funding - C&R Cardiff & the Vale	–	42,473	42,473
Cymru Grants	10,000	–	10,000
Health Board - ABUHB Core Revenue	1,900	–	1,900
Hospital to a Healthier Home - Capital	–	20,909	20,909
Hospital to a Healthier Home & Support Grant	–	5,000	5,000
	–	44,429	44,429
	<u>1,107,790</u>	<u>112,811</u>	<u>1,220,601</u>

<u>Charity</u>	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Welsh Government - Home Improvement Agencies			
Blaenau Gwent Social Services - SAH Project			
Revenue	362,125	–	362,125
Blaenau Gwent Social Services - SAH Project			
Capital	10,000	–	10,000
Caerphilly - Enable ILG	90,000	–	90,000
Welsh Government - RRAP Caerphilly	37,900	–	37,900
Welsh Government - RRAP Blaenau Gwent	196,056	–	196,056
Caerphilly - Enable RRAP Plus	128,785	–	128,785
Blaenau Gwent - Enable ILG	70,796	–	70,796
Blaenau Gwent - Enable ILG & RRAP Plus	72,977	–	72,977
Caerphilly - Enable ILG & RRAP Plus	10,947	–	10,947
HCF Regional Partnership Board - Funding for			
Gwent Agencies	16,304	–	16,304
Managing Better Service	100,000	–	100,000
Western Power funding - C&R Cardiff & the Vale	–	42,473	42,473
Cymru Grants	10,000	–	10,000
Health Board - ABUHB Core Revenue	1,900	–	1,900
Hospital to a Healthier Home - Capital	–	20,909	20,909
Hospital to a Healthier Home & Support Grant	–	5,000	5,000
Recharges HMS	–	44,429	44,429
	69,039	–	69,039
	<u>1,176,829</u>	<u>112,811</u>	<u>1,289,640</u>

7. Other trading activities

<u>Group</u>	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Trading subsidiary income	<u>36,164</u>	<u>36,164</u>	<u>3,095</u>	<u>3,095</u>

Blaenau Gwent and Caerphilly Care & Repair

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

8. Investment income

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
<u>Group and charity</u>	£	£	£	£
Bank interest receivable	<u>23,202</u>	<u>23,202</u>	<u>20,773</u>	<u>20,773</u>

9. Other income

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
Group and charity	£	£	£	£
Miscellaneous Income	<u>—</u>	<u>—</u>	<u>112</u>	<u>112</u>

10. Trading subsidiary expenditure

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
<u>Group</u>	£	£	£	£
Trading subsidiary expenditure	<u>336,110</u>	<u>336,110</u>	<u>294,156</u>	<u>294,156</u>

11. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2025
<u>Group and charity</u>	£	£	£
General Funds	477,470	—	477,470
HCF Regional Partnership Board - Funding for			
Gwent Agencies	83,787	—	83,787
Cymru Grants	5,930	—	5,930
Hospital to Healthier Home - RIF	—	22,500	22,500
Blaenau Gwent - SAH Project	58,660	—	58,660
Blaenau Gwent - ILG Enable	58,966	—	58,966
Caerphilly - RRAP Plus	10,728	—	10,728
Caerphilly - RRAP	37,476	—	37,476
Blaenau Gwent - RRAP	17,866	—	17,866
Caerphilly - Enable ILG	—	—	—
Managing Better Service	—	43,122	43,122
Health Board - ABUHB Core Revenue	—	20,910	20,910
Hospital to a Healthier Home & Support Grant	—	52,163	52,163
Support costs	8,750	—	8,750
	<u>759,633</u>	<u>138,695</u>	<u>898,328</u>

Blaenau Gwent and Caerphilly Care & Repair

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

11. Expenditure on charitable activities by fund type *(continued)*

	Unrestricted Funds	Restricted Funds	Total Funds 2025
<u>Charity</u>	£	£	£
General Funds	478,059	–	478,009
HCF Regional Partnership Board - Funding for Gwent Agencies	95,652	–	95,652
Cymru Grants	5,930	–	5,930
Hospital to Healthier Home - RIF	–	22,500	22,500
Blaenau Gwent - SAH Project	90,000	–	90,000
Blaenau Gwent - ILG Enable	58,966	–	58,966
Caerphilly - RRAP Plus	86,957	–	86,957
Caerphilly - RRAP	216,063	–	216,063
Blaenau Gwent - RRAP	128,785	–	128,785
Caerphilly - Enable ILG	–	–	–
Managing Better Service	–	43,122	43,122
Health Board - ABUHB Core Revenue	–	20,910	20,910
Hospital to a Healthier Home & Support Grant	–	52,163	52,163
Support costs	6,136	–	6,136
	<u>1,166,548</u>	<u>138,695</u>	<u>1,305,243</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2024
<u>Charity</u>	£	£	£
General Funds	447,484	–	447,484
HCF Regional Partnership Board - Funding for Gwent Agencies	98,517	–	98,517
Cymru Grants	1,900	–	1,900
Hospital to Healthier Home - RIF	–	5,000	5,000
Blaenau Gwent - SAH Project	99,212	–	99,212
Blaenau Gwent - ILG Enable	72,978	–	72,978
Caerphilly - RRAP Plus	70,794	–	70,794
Caerphilly - RRAP	196,056	–	196,056
Blaenau Gwent - RRAP	128,785	–	128,785
Caerphilly - Enable ILG	37,900	–	37,900
Managing Better Service	–	42,473	42,473
Health Board - ABUHB Core Revenue	–	20,909	20,909
Hospital to a Healthier Home & Support Grant	–	44,429	44,429
Support costs	24,447	–	24,447
	<u>1,178,073</u>	<u>112,811</u>	<u>1,290,884</u>

Blaenau Gwent and Caerphilly Care & Repair

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

12. Expenditure on charitable activities by activity type

<u>Group and charity</u>	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
General Funds	477,470	–	477,470	447,484
HCF Regional Partnership Board - Funding for Gwent Agencies	83,787	–	83,787	98,517
Cymru Grants	5,930	–	5,930	1,900
Hospital to Healthier Home - RIF	22,500	–	22,500	5,000
Blaenau Gwent - SAH Project	58,660	–	58,660	99,212
Blaenau Gwent - ILG Enable	58,966	–	58,966	72,978
Caerphilly - RRAP Plus	10,728	–	10,728	70,794
Caerphilly - RRAP	37,476	–	37,476	196,056
Blaenau Gwent - RRAP	17,866	–	17,866	128,785
Caerphilly - Enable ILG	–	–	–	37,900
Managing Better Service	43,122	–	43,122	42,473
Health Board - ABUHB Core Revenue	20,910	–	20,910	20,909
Hospital to a Healthier Home & Support Grant	52,163	–	52,163	44,429
Governance costs	–	8,750	8,750	24,447
	<u>889,578</u>	<u>8,750</u>	<u>898,328</u>	<u>1,290,884</u>

13. Analysis of grants

<u>Group and charity</u>	2025 £	2024 £
Grants to institutions		
Hardship Fund	–	2,520
Total grants	<u>–</u>	<u>2,520</u>

14. Taxation

Group

Deferred tax:

Origination and reversal of timing differences

(7,175) 7,175

Taxation

(7,175) 7,175

15. Net gains/(losses) on investments

<u>Group and charity</u>	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Gains/(losses) on other investment assets	<u>61,000</u>	<u>61,000</u>	<u>(64,000)</u>	<u>(64,000)</u>

Blaenau Gwent and Caerphilly Care & Repair

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

16. Net income

Net income is stated after charging/(crediting):

	2025	2024
	£	£
<u>Group and charity</u>		
Depreciation of tangible fixed assets	<u>22,083</u>	<u>1,631</u>
<u>Charity</u>		
Depreciation of tangible fixed assets	<u>3,445</u>	<u>1,631</u>

17. Auditors remuneration

	2025	2024
	£	£
<u>Group and charity</u>		
Fees payable for the audit of the financial statements	<u>8,750</u>	<u>24,447</u>
<u>Charity</u>		
Fees payable for the audit of the financial statements	<u>6,000</u>	<u>17,500</u>

18. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
<u>Group and charity</u>		
Wages and salaries	566,356	501,460
Social security costs	41,250	43,881
Employer contributions to pension plans	18,640	25,695
	<u>626,246</u>	<u>571,036</u>

The average head count of employees during the year was 21 (2024: 17). The average number of full-time equivalent employees during the year is analysed as follows:

	2025	2024
	No.	No.
Number of management staff	3	2
Number of support staff	<u>18</u>	<u>15</u>
	<u>21</u>	<u>17</u>

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

Key Management Personnel

The key management personnel of the charity as noted in the trustees' report received benefits (including gross salary, employers national insurance contributions and employers pension contributions) of £155,562 (2024 - £153,191).

Blaenau Gwent and Caerphilly Care & Repair

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

18. Staff costs *(continued)*

Charity

	£	£
Wages and salaries	407,643	399,805
Social security costs	27,322	34,874
Employer contributions to pension plans	18,640	20,612
	<u>453,605</u>	<u>455,291</u>

The average head count of employees during the year was 15 (2024: 17). The average number of full-time equivalent employees during the year is analysed as follows:

	2025 No.	2024 No.
Number of management staff	4	2
Number of support staff	11	15
	<u>15</u>	<u>17</u>

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

19. Trustee remuneration and expenses

- no remuneration or other benefits from employment with the charity or a related entity were received by the trustees.
- no trustee expenses have been incurred.

20. Tangible fixed assets

	Fixtures and fittings	Motor vehicles	Equipment	Total
<u>Group and charity</u>	£	£	£	£
Cost				
At 1 April 2024	3,583	78,589	9,435	91,607
Additions	—	—	1,317	1,317
At 31 March 2025	<u>3,583</u>	<u>78,589</u>	<u>10,752</u>	<u>92,924</u>
Depreciation				
At 1 April 2024	1,089	49,889	4,641	55,619
Charge for the year	1,183	18,638	2,262	22,083
At 31 March 2025	<u>2,272</u>	<u>68,527</u>	<u>6,903</u>	<u>77,702</u>
Carrying amount				
At 31 March 2025	<u>1,311</u>	<u>10,062</u>	<u>3,849</u>	<u>15,222</u>
At 31 March 2024	<u>2,494</u>	<u>28,700</u>	<u>4,794</u>	<u>35,988</u>

Blaenau Gwent and Caerphilly Care & Repair

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

20. Tangible fixed assets *(continued)*

	Fixtures and fittings	Motor vehicles	Equipment	Total
<u>Charity</u>	£	£	£	£
Cost				
At 1 April 2024	3,583	7,954	7,450	18,987
Additions	–	–	1,317	1,317
At 31 March 2025	<u>3,583</u>	<u>7,954</u>	<u>8,767</u>	<u>20,304</u>
Depreciation				
At 1 April 2024	1,089	7,954	2,656	11,699
Charge for the year	1,183	–	2,262	3,445
At 31 March 2025	<u>2,272</u>	<u>7,954</u>	<u>4,918</u>	<u>15,144</u>
Carrying amount				
At 31 March 2025	1,311	–	3,849	5,160
At 31 March 2024	2,494	–	4,794	7,288

21. Stocks

<u>Group</u>	2025	2024
	£	£
Raw materials and consumables	16,875	18,824

22. Debtors

<u>Group</u>	2025	2024
	£	£
Trade debtors	110,000	145,474
Prepayments and accrued income	253,594	224,770
Other debtors	–	3,793
	<u>363,594</u>	<u>374,037</u>

Charity

	£	£
Trade debtors	110,000	145,405
Amounts owed by group undertakings	17,097	89,980
Prepayments and accrued income	253,594	224,770
Other debtors	–	355
	<u>380,691</u>	<u>460,510</u>

Blaenau Gwent and Caerphilly Care & Repair

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

23. Creditors: amounts falling due within one year

	2025	2024
<u>Group</u>	£	£
Trade creditors	88,779	124,931
Accruals and deferred income	8,750	19,750
Social security and other taxes	–	5,000
Credit card	1,143	–
	<u>98,672</u>	<u>149,681</u>
<u>Charity</u>	£	£
Trade creditors	79,474	117,039
Accruals and deferred income	6,000	17,500
Social security and other taxes	–	5,000
	<u>85,474</u>	<u>139,539</u>

24. Provisions

	Pensions and similar obligations
<u>Group</u>	£
At 1 April 2024	280,000
Movements	(61,000)
At 31 March 2025	<u>219,000</u>

Blaenau Gwent and Caerphilly Care & Repair

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

25. Pensions and other post retirement benefits

Defined contribution scheme

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.

Defined benefit scheme : TPT Retirement Solutions - Social Housing Pension Scheme

The charity utilises a pension scheme providing benefits based on final pensionable pay which is operated through the TPT Retirement Solutions pension scheme. The assets of the scheme are held separately from those of the Charity.

The contributions are determined by a qualified actuary on the basis of triennial valuations using the projected unit method. The contributions for this period were based on the valuation as 31 March 2025.

The most recent valuation of the fund was at 31 March 2025. The assumptions that have the most significant effect on the results of the valuation are those relating to the rate of return of investments and the rate of increase in salaries and pensions.

FAIR VALUE OF PLAN ASSETS, PRESENT VALUES OF DEFINED BENEFIT OBLIGATION, AND DEFINED BENEFIT ASSET (LIABILITY)

	2025 (£000s)	2024 (£000s)
Fair value of plan assets	1,221	1,199
Present value of defined benefit obligation	1,440	1,479
Deficit in plan	(219)	(280)
Defined benefit asset (liability) to be recognised	(219)	(280)

KEY ASSUMPTIONS

	2025 % per annum	2024 % per annum
Discount rate	5.77	4.89
Inflation (RPI)	3.11	3.17
Inflation (CPI)	2.78	2.77
Salary Growth	3.78	3.77
Allowance for commutation of pension for cash at retirement	75	75

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

	2025 £
Male retiring in 2025	20.5
Female retiring in 2025	23.0
Male retiring in 2045	21.7
Female retiring in 2045	24.5

Blaenau Gwent and Caerphilly Care & Repair

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

25. Pensions and other post retirement benefits *(continued)*

RECONCILIATION OF OPENING AND CLOSING BALANCES OF THE DEFINED BENEFIT OBLIGATION

	2025 (£000s) £
Defined benefit obligation at start of period	1,479
Expenses	4
Interest expense	71
Actuarial losses (gains) due to scheme experience	106
Actuarial losses (gains) due to changes in financial assumptions	(152)
Benefits paid and expenses	(68)
Defined benefit obligation at end of period	1,440

RECONCILIATION OF OPENING AND CLOSING BALANCES OF THE FAIR VALUE OF PLAN ASSETS

	2025 (£000s) £
Fair value of plan assets at start of period	1,199
Interest income	59
Experience on plan assets (excluding amounts included in interest income) - gain/(loss)	(41)
Contributions per employer	72
Benefits paid and expenses	(68)
Fair value of plan assets at end of period	1,221

The actual return on plan assets (including any changes in share of assets) over the period from 31 March 2024 to 31 March 2025 was £18,000 (2024: £26,000)

DEFINED BENEFIT COSTS RECOGNISED IN STATEMENT OF COMPREHENSIVE INCOME (SOCl)

	2025 (£000s) £
Expenses	4
Net interest expenses	12
Defined benefit costs recognised in Statement of Comprehensive Income (SOCl)	16

DEFINED BENEFIT COSTS RECOGNISED IN OTHER COMPREHENSIVE INCOME (OCI)

	2025 (£000s) £
Experience on plan assets (excluding amounts included in net interest cost) - gain/(loss)	(41)
Experience gains and losses arising on the plan liabilities - gain (loss)	(106)
Effects of changes in the financial assumptions underlying the present value of the defined benefit obligation - gain (loss)	152
Total actuarial gains and losses (before restriction due to some of the surplus not being recognisable) - Gain (loss)	5
Total amount recognised in Other Comprehensive Income - gain (loss)	5

Blaenau Gwent and Caerphilly Care & Repair

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

25. Pensions and other post retirement benefits *(continued)*

ASSETS

	2025 (£000s) £	2024 (£000s) £
Absolute Return	–	47
Alternative Risk Premia	–	38
Cash	17	24
Credit Relative Value	–	39
Currency Hedging	2	–
Distressed Opportunities	–	42
Emerging Markets Debt	–	16
Global Equality	137	119
Infrastructure	–	121
Insurance-Linked Securities	4	6
Liability Driven Investment	370	488
Long Lease Property	–	8
Net Current Assets	3	2
Opportunistic Illiquid Credit	–	47
Private Debt	–	47
Private Equity	1	1
Property	61	48
Risk Sharing	–	70
Secured Income	20	36
Liquid Alternatives	226	–
Real Assets	146	–
Private Credit	149	–
Credit	47	–
Investment Grade Credit	38	–
Total Assets	1,221	1,199

Blaenau Gwent and Caerphilly Care & Repair

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

26. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024	Income	Expenditure	Gains and losses	At 31 March 2025
<u>Group</u>	£	£	£	£	£
General funds	243,510	1,164,868	(1,088,568)	61,000	380,810
Designated Fund - Asset replacement fund	50,000	–	–	–	50,000
Designated Fund - Contingency fund	280,000	–	–	–	280,000
	<u>573,510</u>	<u>1,164,868</u>	<u>(1,088,568)</u>	<u>61,000</u>	<u>710,810</u>
<u>Charity</u>					
General funds	216,116	1,242,848	(1,166,548)	61,000	387,985
Designated Fund - Asset replacement fund	50,000	–	–	–	50,000
Designated Fund - Contingency fund	280,000	–	–	–	280,000
	<u>546,116</u>	<u>1,242,848</u>	<u>(1,166,548)</u>	<u>61,000</u>	<u>683,416</u>
	At 1 April 2023	Income	Expenditure	Gains and losses	At 31 March 2024
<u>Group</u>	£	£	£	£	£
General funds	204,357	1,138,380	(1,035,227)	(64,000)	243,510
Designated Fund - Asset replacement fund	50,000	–	–	–	50,000
Designated Fund - Contingency fund	280,000	–	–	–	280,000
	<u>534,357</u>	<u>1,138,380</u>	<u>(1,035,227)</u>	<u>(64,000)</u>	<u>573,510</u>
<u>Charity</u>					
General funds	169,598	1,288,591	(1,178,073)	(64,000)	216,119
Designated Fund - Asset replacement fund	50,000	–	–	–	50,000
Designated Fund - Contingency fund	280,000	–	–	–	280,000
	<u>499,598</u>	<u>1,288,591</u>	<u>(1,178,073)</u>	<u>(64,000)</u>	<u>546,116</u>

Blaenau Gwent and Caerphilly Care & Repair

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

26. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2024	Income	Expenditure	Gains and losses	At 31 March 2025
<u>Group and charity</u>	£	£	£	£	£
Health Board -ABUHB Core Revenue	—	20,910	(20,910)	—	—
Hospital to a Healthier Home Capital	—	22,500	(22,500)	—	—
Hospital to a Healthier Home & Support Grant	—	52,163	(52,163)	—	—
Managing Better Service	—	43,122	(43,122)	—	—
	—	<u>138,695</u>	<u>(138,695)</u>	—	—
	At 1 April 2023	Income	Expenditure	Gains and losses	At 31 March 2024
<u>Group and charity</u>	£	£	£	£	£
Health Board -ABUHB Core Revenue	—	20,909	(20,909)	—	—
Hospital to a Healthier Home Capital	—	5,000	(5,000)	—	—
Hospital to a Healthier Home & Support Grant	—	44,429	(44,429)	—	—
Managing Better Service	—	42,473	(42,473)	—	—
	—	<u>112,811</u>	<u>(112,811)</u>	—	—

Blaenau Gwent and Caerphilly Care & Repair

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

27. Analysis of net assets between funds

<u>Group</u>	Unrestricted Funds	Total Funds 2025
	£	£
Tangible fixed assets	15,222	15,222
Current assets	1,013,260	1,013,260
Creditors less than 1 year	(98,672)	(98,672)
Provisions	—	—
Defined benefit pension	(219,000)	(219,000)
Net assets	710,810	710,810
<u>Charity</u>	£	£
Tangible fixed assets	5,160	5,160
Current assets	965,633	965,633
Creditors less than 1 year	(68,377)	(68,377)
Defined benefit pension	(219,000)	(219,000)
Net assets	683,416	683,416
	Unrestricted Funds	Total Funds 2024
<u>Group</u>	£	£
Tangible fixed assets	35,988	35,988
Current assets	974,378	974,378
Creditors less than 1 year	(149,681)	(149,681)
Provisions	(7,175)	(7,175)
Defined benefit pension	(280,000)	(280,000)
Net assets	573,510	573,510
<u>Charity</u>	£	£
Tangible fixed assets	7,288	7,288
Current assets	958,367	958,367
Creditors less than 1 year	(139,539)	(139,539)
Provisions	—	—
Defined benefit pension	(280,000)	(280,000)
Net assets	546,116	546,116

28. Analysis of changes in net debt

	At 1 Apr 2024	Cash flows	At 31 Mar 2025
	£	£	£
Cash at bank and in hand	497,857	134,934	632,791

Blaenau Gwent and Caerphilly Care & Repair

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

29. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

<u>Group</u>	2025	2024
	£	£
Not later than 1 year	5,304	7,614
Later than 1 year and not later than 5 years	2,210	7,650
	<u>7,514</u>	<u>15,264</u>

30. Related parties

On 27 June 2017, the Community Benefit Society, Blaenau Gwent & Caerphilly Care and Repair, company no. IP29720R transferred all its assets, liabilities, contracts staff and activities to the newly formed incorporated charity Blaenau Gwent and Caerphilly Care & Repair Limited.

During the year to 31 March 2025: £39,992 (2024: £69,039) was recharged to Care & Repair Home Maintenance Services Limited and as at 31 March 2025 the charity was owed £74,152 (2024: £84,267) including a gift aid donation of £74,152 (2024: 84,267).

During the year to 31 March 2025 Care & Repair Home Maintenance Services Limited invoiced £409,665 (2024: £437,002) to Blaenau Gwent and Caerphilly Care & Repair Limited for services provided on behalf of the charity, and as at 31 March 2025 the amount owed by the charity was £70,665 (2024: £2,623).

The charity also loaned the trading company £25,008 in 2022 to assist the company in purchasing a vehicle. As at 31 March 2025, the amount owed to the charity was £nil (2023: £8,336).

BLAENAU GWENT AND CAERPHILLY CARE & REPAIR

England & Wales - Charity number 1175753

Accounts

Company registration number: 10838311
Charity registration number: 1175753

BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
(A company limited by guarantee
and not having any share capital)

**REPORT OF THE TRUSTEES &
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

Azets Audit Services
Chartered Accountants & Statutory Auditors
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

BLAENAU GWENT AND CAERPHILLY CARE & REPAIR

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**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
GROUP REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with financial statements present their report and accounts for the year ended 31 March 2024. The trustees' report incorporates a directors' report as required by company law.

The accounts have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's Memorandum and Articles of Association, 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

Our Purpose

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

"The objects of the Charity are to relieve the needs of people living in the areas of Blaenau Gwent and Caerphilly 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".

Our Vision

Our vision is that all vulnerable, older and disabled people in Blaenau Gwent & Caerphilly boroughs are able to live independently in safe, secure and warm homes, which enhances their quality of life.

Our Mission

Our mission is to provide advice and practical support to vulnerable, older and disabled people who wish to undertake repairs, improvements or adaptations to their homes, to enable them to remain independent in their own homes for as long as possible.

Our Values & Principles

- **Respect:** We show respect by listening to and empowering our clients and earn respect by being effective, professional and responsive to the needs of our clients.
- **Empathy and Care:** We listen, hear and respond to individual needs and wants with a sincere intention to understand the individual's circumstances and point of view. We will go that extra mile. We do not impose our personal values or belief systems.
- **Honesty:** We place a high value on honesty. We are open and transparent, and we seek to understand each other's points of view and acknowledge disagreement.
- **Dignity:** We value people's individuality and independence and treat clients and colleagues in the way they wish to be treated, respect their choices and empower clients to achieve their goals.
- **Equality and inclusiveness:** We act in a way that is open, fair, accessible and equitable. We respect the views and aspirations of our clients and colleagues. We put people first.
- **Integrity and Trust:** We honour our commitments and deliver on what we promise. We are accountable for our actions and omissions.
- **Empowerment:** We enable our clients and colleagues to exercise their choices and control. We work toward, and advocate achieving, our clients' aspirations and desired outcomes.
- **Diversity:** We value and respect the different cultures, life experiences and backgrounds of all our clients and colleagues. We are committed to the principles of bilingualism.

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
GROUP REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

The focus of our work

Our main objectives for the year have been to support people to live independently in safe, secure, warm and comfortable homes. To meet these objectives, we provide a range of services that help people to complete repairs, improvements and adaptations to their homes, including maximising their income through benefit checks.

How our activities deliver public benefit

Our charitable activities focus on supporting older and vulnerable people to live independently in safe, secure, warm and comfortable homes and are undertaken to further our charitable purposes for the public benefit.

Objectives and Aims

Who used and benefited from our services?

The core services are funded by the Welsh Government and provide a casework and technical service. The casework service is further enhanced by funding received from Aneurin Bevan University Health Board, which enabled the Agency to employ a part time health caseworker and also through funding received from Care & Repair Cymru for a part time managing better caseworker.

During the year, the Agency received **2,633** requests from **2,361** clients and partners for services.

ACHIEVEMENTS AND PERFORMANCE

Aim	Progress
To provide a traditional Care & Repair Service (home visiting, problem-led, client-centred and individually tailored).	We provided a Care & Repair (casework-technical) service in Blaenau Gwent & Caerphilly County boroughs and provided solutions that have improved the independence of older people. During 2023/2024 we have helped 1,684 older people, 886 received a home visit and a Healthy Home assessment to assess their individual needs.
To address home hazards in the home and reduce the risks to the wellbeing of older people, allowing them to live in comfort, safety & security.	In providing outcomes that improve independence and reduce the risk to health & wellbeing, we have completed 2,424 works at a total value of £708,398 . Increased Welfare Benefit income for 105 older people at a combined value of £570,806 . Raised charitable income in support of home improvements for 8 older people at a value of £9,048 . Utilised private resources for crucial home improvements for older people at a value of £110,941 . We completed 1,281 jobs that reduced the risk of a falls.
To ensure our services are high standard, meet the individual needs of the older people we serve and support their independence.	Feedback through customer surveys indicate 77% of clients felt their independence and wellbeing had been improved; 85% would recommend our services to others and 85% of clients said they were happy with works in their own homes.

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
GROUP REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

<p>To ensure our practical services work effectively to meet the objectives of safe hospital discharge and/preventing hospital admissions.</p>	<p>Our completed works supported 'a safe hospital discharge' in 454 instances; and 79% 'prevented possible hospital admission'. On average, it took 5 days from requested date to completion of works.</p>
<p>To provide a minor adaptations & small repairs service in both counties in partnership with Health & Social Services partners, providing effective health outcomes.</p>	<p>We have facilitated rapid response, safety at home, and minor repair schemes for older people in our boroughs in partnership with the Local Authority, Health and Social Services. Our practical services completed 1,564 works totalling £324,841 in value. The works were completed in an average of 10 days and the average age of clients was 78 years. Referral sources were 22% from Health, 46% from Social Services, and 32% from our Trusted Assessors.</p>
<p>To ensure our services are of a high standard, and meet the individual needs of the older people we serve, supporting their independence. Our usual procedure is we would monitor our service impact through the customer feedback surveys.</p>	<p>The Agency team have managed to proceed throughout with installation referrals from all social care services, carrying out installs well within the baseline targets, which has been a positive from all the team under extreme post pressures, and demand on the service. Technical audits have been carried out as of required standards, 5%. Actual 10% completed.</p>

Feedback from older people

Feedback from older people that we have helped has indicated that we do not advertise our services, they heard about us from a talk at an event or by word of mouth. The Care & Repair movement is planning to strengthen the brand Wales wide, however, the limited resources available to us is likely to have an impact on delivery if demand for our services increase.

As Trustees of Blaenau Gwent & Caerphilly Care & Repair, we would like to thank everyone involved in our work during 2023-24, in particular Care & Repair Cymru, Welsh government, local partners, third sector partners and funders. We would also like to thank all the staff who delivered services to help older people, throughout another extremely difficult year, with demands and pressure on the service unwavering.

Blaenau Gwent & Caerphilly Care & Repair has had a very challenging few years, we have seen a substantial increase in demand for the service especially Hospital discharge and the need to carry out joint visits with partner organisations and well as out home visiting casework service.

The complexity of works required to support clients with a safe home environment is evident, an holistic approach and understanding is required by all the team, with many clients requiring multiple adaptations, signposting to partner organisations to help support their needs.

FINANCIAL REVIEW

The surplus from the Trading company for the year is £76,904 (2023: £104,719). The trading company of the charity generated a very positive financial outcome for the year which was covenanted to the Charity resulting in an increase of funds of £84,267 (2023: £103,020). This was due to the extra income derived from the additional projects successfully applied for during the year.

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
GROUP REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

Principal funding sources

Aside from the income generated by the Trading arm, the principal funding sources for the charity are by way of a grant from the Welsh Government to carry out the core service. Projects managed through CRC, Managing Better Service and Hospital to Healthy Home, the local health board for part time Health Caseworker post. Both Blaenau Gwent and Caerphilly local authorities collaborate with the agency to deliver the enable adaptation programme.

Reserves policy

The trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. The strategy is to continue to build reserves through planned operating surpluses. The Trustees are aware of the uncertainty in building reserves and recognition and revaluation of the defined benefit pension scheme liability, which is forecast to be in place until 2028. The defined benefit pension liability will not crystallise in the short term.

Total group reserves at 31 March 2024 were £573,510 (2023: £534,357) which included fixed assets of £35,988 (2023: £28,710). Free reserves for the year, excluding fixed assets and designated funds for the group were £207,522 (2023: £175,647). The trustees have designated £330,000 in the year for specific purposes as detailed in the notes to the financial statements.

Risk Management

The Trustees review the risks facing the Charity on a regular basis in line with its adopted risk management policy. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, clients and visitors to the premises. Additional Financial and safety consideration has been included due to the uncertainties with cost-of-living crisis.

PLANS FOR FUTURE PERIODS

Pre year end the Trustees, and management reviewed the draft budget, which indicated that the group would be returning a deficit position for 2024/2025, for the core service. This was primarily due to funding availability and rising costs, along with pension deficit, and cost of living crisis.

The deficit budget position was addressed by reviewing every budget line and making changes wherever possible to reduce the deficit position, this included proposed relocation of both core and practical services, which has now been implemented, providing a small surplus of several hundred pounds.

The staff have understood every part of the process and have helped to support the agency throughout. Also responding well to changes in working patterns and service delivery. The demand on the service and the need to become as efficient as possible to utilise our resources to their utmost potential, is crucial for supporting clients within our communities moving forward.

As previously mentioned during the year we have also once again been through the Advice quality assessment and have been accepted for a further 2 years of Accreditation. This has been a credit to all involved with the agency trustees, management and operational staff. showing their commitment and dedication to enable equality for all our clients through service delivery.

During 2023-24, the Agency staff and management have been successful in utilising all resources made available to their full potential, and once again have produced excellent outcomes supporting clients and partners throughout the Counties of Blaenau Gwent & Caerphilly.

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
GROUP REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

The agency has once again received a small amount of additional core funding which has been most welcomed, supporting staff with cost-of-living increases and general uplifts in material and operational costs.

Moving forward, careful balancing of service delivery is required with the ability to adapt; insuring staff have relevant training and resources at their disposal. Throughout the year it has been evident that the demand on the services delivered have not slowed down and are essential to supporting the community and funding partners, adopting new approaches to operational delivery, whilst maintaining our core values for enabling clients to remain safe and warm in their own homes is a credit to our staff.

Both nationally and locally, service delivery has been reported on to WG.

Care and Repair Cymru continuously highlight the need for additional funding to support clients throughout Wales. Over the past year, the agency was fortunate enough to receive additional capital funding to help with demand, supporting both hospital discharge and preventative adaptations. All additional funding has been most welcomed, and obviously helps to alleviate pressures on all services.

The three year indicative WG core grant award received during 2022 offered the agency the ability to strategically plan for operational delivery of the service with a positive outlook. Hopefully this will be the future case and provide the agency some stability going forward.

On another note, we have acquired RPB funding through CRC to offer a continuation of our Hospital to healthy home caseworker, working primarily at Ysbyty Ystrad Fawr Hospital as well as supporting colleagues based within The Grange, Neville Hall, and the Royal Gwent over 5 days per week through until the end of March 2025, with Client safe discharge.

The Agency has also received a positive assessment through Recognising Excellence, Advice Quality Standard with a recommendation of continuation for the standard.

The Standard provides the agency with a national recognised award for excellent service delivery, ensuring that all clients receive the care and consideration required that agency staff follow suitable processes, procedures for service delivery and that management also consider the support, and guidance is available for all staff to achieve their goals.

The in-depth assessment also highlights both positive/negative and any areas for improvement, also ensuring administrative documents both legal/general and management structure is supporting the service to its full potential.

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing Document

Blaenau Gwent & Caerphilly Care & Repair is a charitable company limited by guarantee, incorporated on the 27 June 2017 and registered as a charity on 15 November 2017. The company was established under its Articles of Association, which outlines the objects and powers of the charity. In the event of the company being wound up, the liability of the members is limited to a sum not exceeding £1.

Trustees

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

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
GROUP REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

The first directors were appointed as Trustees for a term of between 1 and 3 years. 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.

Over the past year, the Charity has welcomed 3 new trustees who will bring additional support/skills and knowledge to support the agency moving forward.

Trustee Induction and training

Most trustees are already familiar with the practical work of the charity as they were members of Blaenau Gwent Care & Repair, and Care & Repair Caerphilly, prior to the merger of both companies in 2017.

New trustees are invited to meet with the Chair and the Chief Executive Officer of Blaenau Gwent & Caerphilly Care & Repair to familiarise themselves with the charity and the context in which it operates. These meetings jointly cover the following:

- The obligations of Trustees
- The aims and objectives and activities of the Charity
- Resourcing and current financial position
- Future plans and objectives

The new trustee will receive the following key documents:

- Articles of Association
- Annual Report and Audited Accounts
- The Charity's policy for dealing with conflicts of interest
- A copy of the national occupational Standards for Trustees and Management committee members
- Guidance document: "The Essential Trustee" what you need to know (CC3) and the hallmarks of an effective charity (CC10) along with links to all the other guidance and information held on the Charity Commissions' website.

A skills audit will be undertaken tri-annually to ensure that the Board of Trustees have the necessary skills to undertake their roles, and to address any areas where knowledge is limited.

The agency will carry out a Governance Assessment process for 2022-24 as part of a national process for care and repair services, through Care and Repair Cymru.

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
GROUP REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Company number: 10838311

Charity number: 1175753

Principal office: Unit 1a-1b, Foxes Lane
Oakdale Business Park
Oakdale
Blackwood
NP12 4AB

Trustees	Carol Morgan	Chair
	Colin Wallbank	Treasurer
	John Mason	
	Georgina Jones	
	Haydn Trollope	
	Robert Hall	Vice chair
	Richard Bevan	
	Sonia Amelia Behr Ellen Louise Jones	

Key Management Personnel	Rodney Evans	Chief Executive Officer
	Tina Howells	Office/Finance Manager
	Mike Lock	Senior Technical Officer
	Nigel Williams	Practical Service Minor Adaptations Manager

Auditor: Azets Audit Services
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

Bankers: Unity Trust plc
Nine Brindleyplace,
Birmingham,
B1 2HB

Solicitors: Geldards
Dumfries House,
Dumfries Place,
Cardiff,
CF10 3ZF

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
GROUP REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

RESPONSIBILITIES OF THE BOARD OF TRUSTEES

The trustees (who are also directors of Blaenau Gwent and Caerphilly Care & Repair) for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the income and expenditure of the charitable group 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 judgments and accounting 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 maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and the group 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Board of Trustees on29/10/24..... and signed on behalf of the Board

.....
Trustee
Carol Morgan

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
FOR THE YEAR ENDED 31 MARCH 2024**

Opinion

We have audited the financial statements of Blaenau Gwent And Caerphilly Care & Repair (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the consolidated and parent Statement of Financial Activities, the consolidated and parent Balance Sheet, the consolidated Statement of Cash Flows and 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 Financial Reporting Standard 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 group's and parent charitable company's affairs as at 31 March 2024, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent 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 group's or parent 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 other information comprises the information included in the Report of the Trustees, 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, except to the extent otherwise explicitly stated in our report, 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
FOR THE YEAR ENDED 31 MARCH 2024**

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 trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report 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 group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made;
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the parent 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 groups and parent 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 group or parent 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

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: [Auditor's Responsibilities for the Audit](#). This description forms part of our auditor's report.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
FOR THE YEAR ENDED 31 MARCH 2024**

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, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
FOR THE YEAR ENDED 31 MARCH 2024**

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 auditor's 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, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

**Katherine Parkin
Senior Statutory Auditor**

8 November 2024

Date

For and on behalf of
Azets Audit Services
Chartered Accountants and Statutory Auditors
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
STATEMENT OF FINANCIAL ACTIVITIES - CONSOLIDATED
FOR THE YEAR ENDED 31 MARCH 2024
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)

	Note	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:					
Donations and legacies	3	6,610	-	6,610	692
Charitable activities	4	1,107,790	112,811	1,220,601	1,183,001
Investment income	5	20,773	-	20,773	8,408
Other income	6	112	-	112	443
Trading subsidiary income	12	3,095	-	3,095	2,345
Total income and endowments		1,138,380	112,811	1,251,191	1,194,889
Expenditure on:					
Charitable activities	7	741,071	112,811	853,882	794,079
Trading subsidiary's expenditure	12	294,156	-	294,156	229,193
Total expenditure		1,035,227	112,811	1,148,038	1,023,272
Net income	8	103,153	-	103,153	171,617
Other recognised losses:					
Actuarial gains/(losses) on defined benefit pension schemes	20	(64,000)	-	(64,000)	(30,000)
Net movement in funds		39,153	-	39,153	141,617
Reconciliation of Funds					
Total funds brought forward	15,16	534,357	-	534,357	392,740
Total funds carried forward	16,17	573,510	-	573,510	534,357

All of the net incoming/(outgoing) resources are from continuing activities.
The company has no recognised gains or losses other than the above.

The notes on pages 18 to 41 form part of the financial statements

BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
STATEMENT OF FINANCIAL ACTIVITIES – CHARITY ONLY
FOR THE YEAR ENDED 31 MARCH 2024
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)

	Note	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:					
Donations and legacies	3	90,877	-	90,877	103,712
Charitable activities	4	1,176,829	112,811	1,289,640	1,281,326
Investment income	5	20,773	-	20,773	8,408
Other income	6	112	-	112	443
Total income and endowments		<u>1,288,591</u>	<u>112,811</u>	<u>1,401,402</u>	<u>1,393,889</u>
Expenditure on:					
Charitable activities	7	<u>1,178,073</u>	<u>112,811</u>	<u>1,290,884</u>	<u>1,223,971</u>
Total expenditure		<u>1,178,073</u>	<u>112,811</u>	<u>1,290,884</u>	<u>1,223,971</u>
Net income	8	110,518	-	110,518	169,918
Other recognised losses:					
Actuarial gains/(losses) on defined benefit pension schemes	21	(64,000)	-	(64,000)	(30,000)
Net movement in funds		<u>46,518</u>	-	<u>46,518</u>	<u>139,918</u>
Reconciliation of Funds					
Total funds brought forward	15,16	<u>499,601</u>	-	<u>499,601</u>	359,683
Total funds carried forward	18	<u>546,119</u>	-	<u>546,119</u>	<u>499,601</u>

All of the net incoming/(outgoing) resources are from continuing activities.
The company has no recognised gains or losses other than the above.

The notes on pages 18 to 41 form part of the financial statements

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
BALANCE SHEET - CONSOLIDATED
AS AT 31 MARCH 2024**

	Note	2024		2023	
		£	£	£	£
Fixed assets:					
Tangible assets	11		35,988		28,710
Current assets:					
Stocks		18,825		8,443	
Debtors	13	374,037		279,432	
Cash at bank and in hand		581,517		589,662	
		<u>974,378</u>		<u>877,538</u>	
Liabilities:					
Creditors: Amounts falling due within one year	14	<u>(149,681)</u>		<u>(102,890)</u>	
Net current assets			<u>824,697</u>		<u>774,647</u>
Total assets less current liabilities			860,685		803,357
Defined benefit pension scheme liability	21		(280,000)		(269,000)
Deferred tax			(7,175)		-
Net assets			<u>573,510</u>		<u>534,357</u>
The funds of the charity:					
Restricted income funds	15		-		-
Unrestricted funds:					
General funds	16		243,510		204,357
Designated funds	17		330,000		330,000
Total charity funds	18		<u>573,510</u>		<u>534,357</u>

These financial statements were approved by the Board of Trustees on 29/10/24

.....
Trustee
Carol Morgan

.....
Trustee
Robert Hall

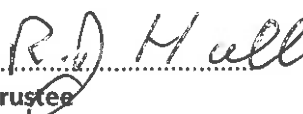
The notes on pages 18 to 41 form part of the financial statements

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
BALANCE SHEET - CHARITY
AS AT 31 MARCH 2024**

	Note	2024		2023	
		£	£	£	£
Fixed assets:					
Tangible assets	11		7,288		-
Current assets:					
Debtors	13	460,512		411,067	
Cash at bank and in hand		<u>497,857</u>		<u>451,670</u>	
		958,369		862,737	
Liabilities:					
Creditors: Amounts falling due within one year	14	<u>(139,538)</u>		<u>(94,136)</u>	
Net current assets			<u>818,831</u>		<u>768,601</u>
Total assets less current liabilities			826,119		768,601
Defined benefit pension scheme liability	21		<u>(280,000)</u>		<u>(269,000)</u>
Net assets			<u>546,119</u>		<u>499,601</u>
The funds of the charity:					
Restricted income funds	15		-		-
Unrestricted funds:					
General funds	16		216,119		169,601
Designated funds	17		<u>330,000</u>		<u>330,000</u>
Total charity funds	18		<u>546,119</u>		<u>499,601</u>

These financial statements were approved by the Board of Trustees on 29/10/24


.....
Trustee
Carol Morgan


.....
Trustee
Robert Hall

The notes on pages 18 to 41 form part of the financial statements

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
STATEMENT OF CASH FLOWS - GROUP
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	2024 £	2023
Net cash provided by/(used in) operating activities	20	<u>1,496</u>	<u>117,029</u>
<i>Cash flows from investing activities:</i>			
Dividends, interest and rents from investments		20,773	8,408
Purchase of property plant and equipment		(30,414)	(13,740)
Net cash used in investing activities		<u>(9,641)</u>	<u>(5,332)</u>
Change in cash and cash equivalents in the reporting period		(8,145)	111,697
Cash and cash equivalents at the beginning of the reporting period		589,662	477,965
Cash and cash equivalents at the end of the reporting period	20	<u>581,517</u>	<u>589,662</u>

The notes on pages 18 to 41 form part of the financial statements

BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Legal form and address

Blaenau Gwent and Caerphilly Care & Repair is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 1a-1b, Oakdale Business, Oakdale, Blackwood, Waies, NP12 4AB.

Basis of preparation

The accounts 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.

Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary Care & Repair Home Maintenance Services Limited on a line by line basis.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the group and the charity have adequate resources to continue in operational existence for the foreseeable future as the charity's main funding continues. The defined benefit pension liability will not crystallise in the short term, therefore the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the board in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. ACCOUNTING POLICIES (continued)

Income recognition

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 from grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Contract income and service fees are invoiced net of VAT and is recognised in the period to which the service relates.

Sale of goods and sundry income is recognised at the date of sale.

No amounts are included in the financial statements for services and time donated by volunteers.

Interest on funds is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- a. Charitable expenditure 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 necessary to support them.
- b. Governance costs included in support costs are those cost associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.
- c. All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of resource. Costs relating to a particular activity are allocated directly.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Grants payable are payments made to third parties in furtherance of the charitable objects of the company. The grants are accounted for where either the Trustees have agreed to pay the grant without condition and the recipient has a reasonable expectation that they will receive a grant, or any condition attached to the grant is outside the control of the company.

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. ACCOUNTING POLICIES (continued)

Taxation

As a registered charity Blaenau Gwent and Caerphilly Care & Repair is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

Fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses or in cases where fixed assets have been donated to the charity, at valuation at time of acquisition.

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 basis:

Office Equipment	- 33% straight line
Motor vehicles	- 33% straight line
Computer equipment	- 33% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value. Net realisable value is based on the estimated selling price after taking into account all further costs and excess stocks that are slow moving.

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.

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.

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.

BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES (continued)

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

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.

Employee Benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

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.

Pensions

The society operates a defined benefit pension scheme for certain employees. The assets of the scheme are held separately from those of the society. The provisions of FRS102 have been adopted. The contributions to the scheme are charged to the income and expenditure account so as to spread the cost of pensions over the service lives of employees (see note 21). Variations from the regular costs are spread over the average expected remaining working lives of current members in the scheme.

The charity also operates a defined contribution scheme. Payments to the defined contribution retirement benefit scheme are charged as an expense as they fall due.

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of 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. INCOME FROM DONATIONS AND LEGACIES

<u>Group</u>	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Donations	6,610	-	6,610	692
	<u>6,610</u>	<u>-</u>	<u>6,610</u>	<u>692</u>
 <u>Charity</u>				
Donations	6,610	-	6,610	692
Gift aid from Care & Repair Home Maintenance Services Limited	84,267	-	84,267	103,020
	<u>90,877</u>	<u>-</u>	<u>90,877</u>	<u>103,712</u>

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

4. INCOME FROM CHARITABLE ACTIVITIES

<u>Group</u>	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Grant income	1,107,790	112,811	1,220,601	1,183,001
	<u>1,107,790</u>	<u>112,811</u>	<u>1,220,601</u>	<u>1,183,001</u>
 <u>Charity</u>				
Grant income	1,107,790	112,811	1,220,601	1,183,001
Management fees	69,039	-	69,039	98,325
	<u>1,176,829</u>	<u>112,811</u>	<u>1,289,640</u>	<u>1,281,326</u>

Included with the above income is the following funding:

Welsh Government RRAP Capital – Caerphilly County = £196,056 (2023: £199,656)
 Welsh Government RRAP Capital – Blaenau Gwent County = £128,785 (2023: £128,785).
 Welsh Government Core Funding = £362,125 (2023: £341,686)
 Health Board Core Revenue = £20,909 (2023: £20,909)
 Blaenau Gwent CBC Safety at Home = £100,000 (2023: £100,000)
 Aneurin Bevan University Health Board = £100,000 (2023: £100,000)
 Caerphilly CBC = £108,696 (2023: £91,304)
 Blaenau Gwent CBC = £72,978 (2023: £77,876)
 Blaenau Gwent Prof Fees (ENABLE ILG & RRAP+) = £10,947 (2023: £11,681)
 Caerphilly Prof Fees (ENABLE ILG & RRAP+) = £16,304 (2023: £13,696)

5. INVESTMENT INCOME

<u>Group and charity</u>	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Bank interest	20,773	-	20,773	8,408
	<u>20,773</u>	<u>-</u>	<u>20,773</u>	<u>8,408</u>

6. OTHER INCOME

<u>Group and charity</u>	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Other income	112	-	112	443
	<u>112</u>	<u>-</u>	<u>112</u>	<u>443</u>

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

7. EXPENDITURE ON CHARITABLE ACTIVITIES

<u>Group</u>	Direct £	Support £	Governance £	Total 2024 £	Total 2023 £
Audit	-	-	24,447	24,447	10,031
Bank charges	113	13	-	126	124
Donations	2,520	-	-	2,520	-
Depreciation	1,468	163	-	1,631	-
FRS 102 Pension costs	16,000	-	-	16,000	12,000
Health & safety	7,511	835	-	8,346	4,461
Cymru Funding, Gas Safety etc & Charitable Funders	1,900	-	-	1,900	12,422
Contractors ILG Funders	26,859	-	-	26,859	11,842
Insurance	11,516	-	-	11,516	8,113
Internal Audit	1,382	154	-	1,536	-
IT software & support	-	-	-	-	10,210
Printing, postage and photocopying	2,119	235	-	2,354	1,294
Rent and rates	20,197	2,244	-	22,441	20,614
RIF	5,000	-	-	5,000	-
Contractors - RRAP funding	145,450	-	-	145,450	104,134
Contractors - Caerphilly RRAP Plus	43,764	-	-	43,764	50,065
Contractors SAH Blaenau Gwent	51,167	-	-	51,167	80,788
Staff costs	409,763	45,529	-	455,292	452,833
Software & support	11,605	1,289	-	12,894	-
Subscriptions	2,656	295	-	2,951	1,559
Sundry	2,854	317	-	3,171	771
Telecommunications	5,165	574	-	5,739	3,849
Provision of home maintenance services	294,156	-	-	294,156	229,193
Training & conferences	559	62	-	621	1,080
Travel	7,343	814	-	8,157	7,889
	<u>1,071,067</u>	<u>52,524</u>	<u>24,447</u>	<u>1,148,038</u>	<u>1,023,272</u>

BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

7. EXPENDITURE ON CHARITABLE ACTIVITIES (continued)

<u>Charity</u>	Direct £	Support £	Governance £	Total 2024 £	Total 2023 £
Audit	-	-	24,447	24,447	10,031
Bank charges	113	13	-	126	124
Donation	2,520	-	-	2,520	-
Depreciation	1,468	163	-	1,631	-
Health & safety	7,511	835	-	8,346	4,461
FRS 102 Pension Costs	16,000	-	-	16,000	12,000
HTW	1,900	-	-	1,900	12,422
ILG	110,878	-	-	110,878	121,775
Insurance	11,516	-	-	11,516	8,113
Internal Audit	1,382	154	-	1,536	-
IT Software & support	11,604	1,289	-	12,893	10,210
Printing, postage and photocopying	2,119	235	-	2,354	1,294
Rent and rates	20,197	2,244	-	22,441	20,614
RIF	5,000	-	-	5,000	-
RRAP	423,358	-	-	423,358	424,093
RRAP Plus	70,794	-	-	70,794	50,065
SAH	99,212	-	-	99,212	80,788
Staff costs	409,763	45,529	-	455,292	452,833
Subscriptions	2,656	295	-	2,951	1,559
Sundry	2,854	317	-	3,171	771
Telecommunications	5,165	574	-	5,739	3,849
Training & conferences	559	62	-	621	1,080
Travel	7,343	814	-	8,157	7,889
	<u>1,213,912</u>	<u>52,524</u>	<u>24,447</u>	<u>1,290,884</u>	<u>1,223,971</u>

8. NET INCOME FOR THE PERIOD

Net income for the period was stated after charging:

<u>Group and charity</u>	2024 £	2023 £
Auditors' remuneration:		
Audit fees	24,447	9,000
Accountancy services	-	1,031
Operating lease charges	10,108	-
Depreciation – Charity	1,631	-
Depreciation – Group	<u>21,505</u>	<u>12,060</u>

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

9. ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES, AND THE COST OF KEY MANAGEMENT PERSONNEL

<u>Group</u>	Total 2024 £	Total 2023 £
Wages and salaries	501,460	464,515
Social security costs	43,881	36,637
Pension costs	25,695	24,115
	<u>571,036</u>	<u>525,267</u>
 <u>Charity</u>		
Wages and salaries	399,806	395,590
Social security costs	34,874	30,591
Pension costs	20,612	26,652
	<u>455,292</u>	<u>452,833</u>

Redundancy costs included within the above totalled £nil (2023: £ nil).

Note the above pension costs includes deficit payments made in the year to the SHPS pension scheme.

No employees received remuneration exceeding £60,000 in the year (2023: none).

No trustees received any remuneration in the current period.

No trustees received any expenses in the current period.

Key management personnel

The key management personnel of the charity as noted in the trustees' report received benefits (including gross salary, employers' national insurance contributions and employers pension contributions) of £153,191 (2023: £128,744).

10. STAFF NUMBERS

The average number of staff employed by the group during the period was as follows:

	2024 No.	2023 No.
Group	<u>21</u>	<u>21</u>
Charity	<u>17</u>	<u>18</u>

**BLAENAU GWENT AND CAERPHELLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

11. TANGIBLE FIXED ASSETS

<u>Group</u>	Computer Equipment £	Office equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2023	3,679	420	57,094	61,193
Additions	3,163	5,756	21,495	30,414
At 31 March 2024	<u>6,842</u>	<u>6,176</u>	<u>78,589</u>	<u>91,607</u>
Depreciation				
At 1 April 2023	3,679	420	28,384	32,483
Charge for the period	962	669	21,505	23,136
At 31 March 2024	<u>4,641</u>	<u>1,089</u>	<u>49,889</u>	<u>55,619</u>
Net book value				
At 31 March 2024	<u>2,201</u>	<u>5,087</u>	<u>28,700</u>	<u>35,988</u>
At 31 March 2023	<u>-</u>	<u>-</u>	<u>28,710</u>	<u>28,710</u>
Charity				
Cost				
At 1 April 2023	1,694	420	7,954	10,068
Additions	3,163	5,756	-	8,919
At 31 March 2024	<u>4,857</u>	<u>6,176</u>	<u>7,954</u>	<u>18,987</u>
Depreciation				
At 1 April 2023	1,694	420	7,954	10,068
	962	669	-	1,631
At 31 March 2024	<u>2,656</u>	<u>1,089</u>	<u>7,954</u>	<u>11,699</u>
Net book value				
At 31 March 2024	<u>2,201</u>	<u>5,087</u>	<u>-</u>	<u>7,288</u>
At 31 March 2023	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

12. TRADING SUBSIDIARY

Group

Blaenau Gwent & Caerphilly Care & Repair Limited is the sole member of Care & Repair Home Maintenance Services Limited, a company limited by guarantee registered in England and Wales, company number 8498979.

The principal activity of the company was that of home maintenance services.

The results of the company for the year ended 31 March 2024 can be found below:

	2024	2023
	£	£
PROFIT AND LOSS ACCOUNT		
Turnover	439,987	432,128
Cost of sales	<u>(282,073)</u>	<u>(224,306)</u>
Gross surplus	157,914	207,822
Administrative expenses	<u>(73,945)</u>	<u>(103,212)</u>
Other income	110	109
Movement in deferred tax	<u>(7,175)</u>	-
Net income	<u>76,904</u>	<u>104,719</u>
STATEMENT OF CHANGES IN EQUITY		
Balance brought forward	35,747	33,058
Profit and total comprehensive income for the period	76,904	104,719
Distributions to parent charity under gift aid	<u>(84,267)</u>	<u>(103,020)</u>
Balance carried forward	<u>27,394</u>	<u>35,747</u>
BALANCE SHEET		
Fixed assets:		
Tangible assets	28,700	28,710
	<u>28,700</u>	<u>28,710</u>
Current assets:		
Stock	18,824	8,443
Debtors	3,507	1,949
Cash at bank and in hand	<u>83,661</u>	<u>137,992</u>
	105,992	148,384
Current liabilities	<u>(100,123)</u>	<u>(142,337)</u>
Net current assets/(liabilities)	<u>5,869</u>	<u>6,047</u>
	<u>(7,175)</u>	-
Deferred tax	<u>(7,175)</u>	-
Net assets	<u>27,394</u>	<u>34,757</u>
Capital and Reserves:		
Profit and loss reserves	<u>27,394</u>	<u>34,757</u>
	<u>27,394</u>	<u>34,757</u>

BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

13. DEBTORS

	Total 2024 £	Total 2023 £
<u>Group</u>		
Trade debtors	145,474	100,240
Value added tax	-	1,709
Prepayments and accrued income	224,770	177,483
Other debtors	3,793	-
	374,037	279,432
<u>Charity</u>		
Trade debtors	145,407	100,000
Prepayments and accrued income	224,770	177,484
Amount due from trading subsidiary	89,980	133,583
Other debtors	355	-
	460,512	411,067

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Total 2024 £	Total 2023 £
<u>Group</u>		
Trade creditors	124,931	73,216
Accruals	19,750	11,465
Deferred income	-	9,212
Other creditors	5,000	-
Pension creditor	-	8,997
	149,681	102,890
<u>Charity</u>		
Trade creditors	117,038	66,712
Accruals	17,500	9,215
Deferred income	-	9,212
Other creditors	5,000	-
Pension creditor	-	8,997
	139,538	94,136

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

Deferred Income:

<u>Group</u>	Total 2024 £	Total 2023 £
Brought forward	9,212	3,620
Received in year	-	9,212
Released to income	(9,212)	(3,620)
Amount due less than one year	<u>-</u>	<u>9,212</u>
<u>Charity</u>		
Brought forward	9,212	3,620
Received in year	-	9,212
Released to income	(9,212)	(3,620)
Amount due less than one year	<u>-</u>	<u>9,212</u>

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

15. RESTRICTED FUNDS

<u>Group and charity</u>	As at 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2024 £
Health Board - ABUHB Core Revenue	-	20,909	(20,909)	-	-
Hospital to a Healthier Home Capital	-	5,000	(5,000)	-	-
Hospital to a Healthier Home	-	44,429	(44,429)	-	-
Managing Better Service	-	42,473	(42,473)	-	-
	<u>-</u>	<u>112,811</u>	<u>(112,811)</u>	<u>-</u>	<u>-</u>

Health Board - ABUHB Core Revenue to cover a Health Case Worker position.

Hospital to a Healthier Home funding to provide a caseworker to support the hospital discharge team.

Managing Better Service is part funding via Care & Repair Cymru for a Managing Better Caseworkers to help people with sensory loss.

Previous year

<u>Group and charity</u>	As at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
Health Board - ABUHB Core Revenue	-	20,909	(20,909)	-	-
Hospital to a Healthier Home	-	40,700	(40,700)	-	-
Managing Better Service	-	41,837	(41,837)	-	-
	<u>-</u>	<u>103,446</u>	<u>(103,446)</u>	<u>-</u>	<u>-</u>

BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

16. UNRESTRICTED FUNDS

<u>Group</u>	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Actuarial gains on defined benefit pension scheme £	Balance at 31 March 2024 £
Unrestricted funds	204,357	1,138,380	(1,035,227)	-	(64,000)	243,510
	<u>204,357</u>	<u>1,138,380</u>	<u>(1,035,227)</u>	<u>-</u>	<u>(64,000)</u>	<u>243,510</u>
Charity						
Unrestricted funds	169,601	1,288,591	(1,178,073)	-	(64,000)	216,119
	<u>169,601</u>	<u>1,288,591</u>	<u>(1,178,073)</u>	<u>-</u>	<u>(64,000)</u>	<u>216,119</u>
<i>Previous year</i>						
<u>Group</u>	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Actuarial gains on defined benefit pension scheme £	Balance at 31 March 2023 £
Unrestricted funds	392,740	1,091,443	(905,826)	(330,000)	(44,000)	204,357
	<u>392,740</u>	<u>1,091,443</u>	<u>(905,826)</u>	<u>(330,000)</u>	<u>(44,000)</u>	<u>204,357</u>
Charity						
Unrestricted funds	359,683	1,290,443	(1,106,525)	(330,000)	(44,000)	169,601
	<u>359,683</u>	<u>1,290,443</u>	<u>(1,106,525)</u>	<u>(330,000)</u>	<u>(44,000)</u>	<u>169,601</u>

BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

17. DESIGNATED FUNDS

<u>Group</u>	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2024 £
Asset replacement fund	50,000	-	-	-	50,000
Contingency fund	280,000	-	-	-	280,000
	<u>330,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>330,000</u>
Charity					
Asset replacement fund	50,000	-	-	-	50,000
Contingency fund	280,000	-	-	-	280,000
	<u>330,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>330,000</u>

The trustees have designated funding to recognise the need to replace vans, computer and office equipment.

The trustees have designated a contingency fund to recognise the need to cover three months operating costs and to cover its commitments in the event of a loss of funding or change in circumstances.

Previous year

<u>Group</u>	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
Asset replacement fund	-	-	-	50,000	50,000
Contingency fund	-	-	-	280,000	280,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>330,000</u>	<u>330,000</u>
Charity					
Asset replacement fund	-	-	-	50,000	50,000
Contingency fund	-	-	-	280,000	280,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>330,000</u>	<u>330,000</u>

BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

<u>Group</u>	Unrestricted funds £	Designated Funds £	Restricted funds £	Total 2024 £
Fixed assets	35,988	-	-	35,988
Net current assets	494,697	330,000	-	824,697
Long term pension liability	(280,000)	-	-	(280,000)
Long term liabilities	(7,175)	-	-	(7,175)
	<u>243,510</u>	<u>330,000</u>	<u>-</u>	<u>573,510</u>
 <u>Charity</u>				
Fixed assets	7,288	-	-	7,288
Net current assets	488,831	330,000	-	818,831
Long term pension liability	(280,000)	-	-	(280,000)
	<u>216,119</u>	<u>330,000</u>	<u>-</u>	<u>546,119</u>
 <u>Previous year</u>				
<u>Group</u>	Unrestricted funds £	Designated Funds £	Restricted funds £	Total 2023 £
Fixed assets	28,710	-	-	28,710
Net current assets	444,647	330,000	-	774,647
Long term pension liability	(269,000)	-	-	(269,000)
	<u>204,357</u>	<u>330,000</u>	<u>-</u>	<u>534,357</u>
 <u>Charity</u>				
Net current assets	438,601	330,000	-	768,601
Long term pension liability	(269,000)	-	-	(269,000)
	<u>169,601</u>	<u>330,000</u>	<u>-</u>	<u>499,601</u>

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

19. RELATED PARTY TRANSACTIONS

On 27 June 2017, the Community Benefit Society, Blaenau Gwent & Caerphilly Care and Repair, company no IP29720R transferred all its assets, liabilities, contracts staff and activities to the newly formed incorporated charity Blaenau Gwent & Caerphilly Care & Repair Limited.

During the year to 31 March 2024: £69,039 (2023: £98,325) was recharged to Care & Repair Home Maintenance Services Limited and as at 31 March 2024 the charity was owed £84,267 (2023: £133,583) including a gift aid donation of £84,267 (2023: £103,020).

During the year to 31 March 2024 Care & Repair Home Maintenance Services Limited invoiced £437,002 (2023: £429,892) to Blaenau Gwent and Caerphilly Care & Repair Limited for services provided on behalf of the charity, and as at 31 March 2024 the amount owed by the charity was £2,623 (2023: £nil).

The charity also loaned the trading company £25,008 in 2022 to assist the company in purchasing a vehicle. As at 31 March 2024, the amount owed to the charity was £8,336 (2023: £14,588).

20. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

<u>Group</u>	2024	2023
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	103,153	171,617
<i>Adjustments for:</i>		
Depreciation charges	23,136	12,060
Dividends, interest and rents from investments	(20,773)	(8,408)
(Profit)/loss on disposal	-	-
(Increase)/decrease in stocks	(10,381)	(637)
(Increase)/decrease in debtors	(94,604)	(7,568)
Increase/(decrease) in creditors	53,965	2,965
Difference between pension charge and cash contributions	(53,000)	(53,000)
Net cash provided by/(used in) operating activities	1,496	117,029
Analysis of Cash and Cash Equivalents		
Cash in hand	581,517	589,662
Total Cash and Cash Equivalents	581,517	589,662
 <u>Analysis of changes in net funds</u>		
	At 1 March	At 31 March
	2023	2024
	£	£
Cash at bank and in hand	589,662	581,517
	(8,145)	(8,145)

BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

21. PENSION

Defined contribution scheme

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 the SoFA in respect of defined contribution schemes was £23,735 (2023: £21,823).

Defined benefit scheme: TPT Retirement Solutions – Social Housing Pension Scheme

The charity utilises a pension scheme providing benefits based on final pensionable pay which is operated through the TPT Retirement Solutions pension scheme. The assets of the scheme are held separately from those of the Charity, being invested with insurance companies.

The contributions are determined by a qualified actuary on the basis of triennial valuations using the projected unit method. The contributions for this period were based on the valuation at 31 March 2024.

The most recent valuation of the fund was at 31 March 2024. The assumptions that have the most significant effect on the results of the valuation are those relating to the rate of return of investments and the rate of increase in salaries and pensions.

FAIR VALUE OF PLAN ASSETS, PRESENT VALUES OF DEFINED BENEFIT OBLIGATION, AND DEFINED BENEFIT ASSET (LIABILITY)

	31 March 2024 (£000s)	31 March 2023 (£000s)
Fair value of plan assets	1,199	1,203
Present value of defined benefit obligation	1,479	1,472
Deficit in plan	(280)	(269)
Defined benefit asset (liability) to be recognised	(280)	(269)

KEY ASSUMPTIONS

	31 March 2024 % per annum	31 March 2023 % per annum
Discount rate	4.89	4.88
Inflation (RPI)	3.17	3.20
Inflation (CPI)	2.77	2.74
Salary Growth	3.77	3.74
Allowance for commutation of pension for cash at retirement	75% of maximum allowance	75% of maximum allowance

BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

21. PENSION (continued)

The mortality assumptions adopted at 31 March 2024 imply the following life expectancies:

	Life expectancy at age 65 (Years)
Male retiring in 2024	20.5
Female retiring in 2024	23.0
Male retiring in 2044	21.8
Female retiring in 2044	24.4

RECONCILIATION OF OPENING AND CLOSING BALANCES OF THE DEFINED BENEFIT OBLIGATION

	31 March 2024 (£000s)
Defined benefit obligation at start of period	1,472
Expenses	4
Interest expense	71
Actuarial losses (gains) due to scheme experience	(7)
Actuarial losses (gains) due to changes in demographic assumptions	(15)
Actuarial losses (gains) due to changes in financial assumptions	1
Benefits paid and expenses	(47)
Defined benefit obligation at end of period	1,479

RECONCILIATION OF OPENING AND CLOSING BALANCES OF THE FAIR VALUE OF PLAN ASSETS

	31 March 2024 (£000s)
Fair value of plan assets at start of period	1,203
Interest Income	59
Experience on plan assets (excluding amounts included in interest income) – gain/(loss)	(85)
Contributions by employer	69
Benefits paid and expenses	(47)
Fair value of plan assets at end of period	1,199

The actual return on plan assets (including any changes in share of assets) over the period from 31 March 2023 to 31 March 2024 was £26,000 (2023: £687,000).

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

21. PENSION (continued)

DEFINED BENEFIT COSTS RECOGNISED IN STATEMENT OF COMPREHENSIVE INCOME (SOI)

	31 March 2024 (£000s)
Expenses	4
Net interest expenses	12
Defined benefit costs recognised in Statement of Comprehensive Income (SoCI)	16

DEFINED BENEFIT COSTS RECOGNISED IN OTHER COMPREHENSIVE INCOME (OCI)

	31 March 2024 (£000s)
Experience on plan assets (excluding amounts included in net interest cost) - gain (loss)	(85)
Experience gains and losses arising on the plan liabilities - gain (loss)	7
Effects of changes in the demographic assumptions underlying the present value of the defined benefit obligation - gain (loss)	15
Effects of changes in the financial assumptions underlying the present value of the defined benefit obligation - gain (loss)	(1)
Total actuarial gains and losses (before restriction due to some of the surplus not being recognisable) - gain (loss)	(64)
Effects of changes in the amount of surplus that is not recoverable (excluding amounts included in net interest cost) - gain (loss)	-
Total amount recognised in Other Comprehensive Income - gain (loss)	(64)

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

21. PENSION (continued)

ASSETS

	31 March 2024 (£000s)	31 March 2023 (£000s)
Absolute Return	47	13
Alternative Risk Premia	38	2
Cash	24	9
Credit Relative Value	39	45
Currency Hedging	-	2
Distressed Opportunities	42	36
Emerging Markets Debt	16	6
Global Equity	119	22
High Yield	-	4
Infrastructure	121	138
Insurance-Linked Securities	6	30
Liability Driven Investment	488	555
Long Lease Property	8	36
Net Current Assets	2	3
Opportunistic Illiquid Credit	47	52
Private Debt	47	54
Private Equity	1	-
Property	48	52
Risk Sharing	70	89
Secured Income	36	55
Total assets	1,199	1,203

Pension Liability:

	Total 2024 £	Total 2023 £
Pension liability	280,000	269,000

BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

22. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

Group	Note	Unrestricted funds	Restricted funds	Total funds 2023
		£	£	£
Income and endowments from:				
Donations and legacies	3	692	-	692
Charitable activities	4	1,079,555	103,446	1,183,001
Investment income	5	8,408	-	8,408
Other income	6	443	-	443
Trading subsidiary income	12	2,345	-	2,345
Total income and endowments		<u>1,091,443</u>	<u>103,446</u>	<u>1,194,889</u>
Expenditure on:				
Charitable activities	7	690,633	103,446	794,079
Trading subsidiary's expenditure	12	229,193	-	229,193
Total expenditure		<u>919,826</u>	<u>103,446</u>	<u>1,023,272</u>
Net income	8	171,617	-	171,617
Other recognised losses:				
Actuarial gains/(losses) on defined benefit pension schemes	20	(30,000)	-	(30,000)
Net movement in funds		<u>141,617</u>	<u>-</u>	<u>141,617</u>
Reconciliation of Funds				
Total funds brought forward	15,16	392,740	-	392,740
Total funds carried forward	16,17	<u><u>534,357</u></u>	<u><u>-</u></u>	<u><u>534,357</u></u>

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

22. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES - CONTINUED

Charity	Note	Unrestricted funds £	Restricted funds £	Total funds 2023 £
Income and endowments from:				
Donations and legacies	3	103,712	-	103,712
Charitable activities	4	1,177,880	103,446	1,281,326
Investment income	5	8,408	-	8,408
Other income	6	443	-	443
Total income and endowments		<u>1,290,443</u>	<u>103,446</u>	<u>1,393,889</u>
Expenditure on:				
Charitable activities	7	1,120,525	103,446	1,223,971
Total expenditure		<u>1,120,525</u>	<u>103,446</u>	<u>1,223,971</u>
Net income	8	169,918	-	169,918
Other recognised losses:				
Actuarial gains/(losses) on defined benefit pension schemes	21	(30,000)	-	(30,000)
Net movement in funds		<u>139,918</u>	<u>-</u>	<u>139,918</u>
Reconciliation of Funds				
Total funds brought forward	15,16	359,683	-	359,683
Total funds carried forward	16,17	<u>499,601</u>	<u>-</u>	<u>499,601</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:

<u>Group and charity</u>	2024 £	2023 £
Within one year	7,614	-
Between two and five years	7,650	-
	<u>15,264</u>	<u>-</u>

BLAENAU GWENT AND CAERPHILLY CARE & REPAIR

England & Wales - Charity number 1175753

Accounts

Company registration number: 10838311

Charity registration number: 1175753

BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
(A company limited by guarantee
and not having any share capital)

GROUP REPORT OF THE TRUSTEES &
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Azets Audit Services
Chartered Accountants & Statutory Auditors
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

BLAENAU GWENT AND CAERPHELLY CARE & REPAIR

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**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
GROUP REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with financial statements present their report and accounts for the year ended 31 March 2023.

The accounts have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's Memorandum and Articles of Association, 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

Our Purpose

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

"The objects of the Charity are to relieve the needs of people living in the areas of Blaenau Gwent and Caerphilly 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".

Our Vision

Our vision is that all vulnerable, older and disabled people in Blaenau Gwent & Caerphilly boroughs are able to live independently in safe, secure and warm homes, which enhances their quality of life.

Our Mission

Our mission is to provide advice and practical support to vulnerable, older and disabled people who wish to undertake repairs, improvements or adaptations to their homes, to enable them to remain independent in their own homes for as long as possible.

Our Values & Principles

- **Respect:** We show respect by listening to and empowering our clients and earn respect by being effective, professional and responsive to the needs of our clients.
- **Empathy and Care:** We listen, hear and respond to individual needs and wants with a sincere intention to understand the individual's circumstances and point of view. We will go that extra mile. We do not impose our personal values or belief systems.
- **Honesty:** We place a high value on honesty. We are open and transparent, and we seek to understand each other's points of view and acknowledge disagreement.
- **Dignity:** We value people's individuality and independence and treat clients and colleagues in the way they wish to be treated, respect their choices and empower clients to achieve their goals.
- **Equality and inclusiveness:** We act in a way that is open, fair, accessible and equitable. We respect the views and aspirations of our clients and colleagues. We put people first.
- **Integrity and Trust:** We honour our commitments and deliver on what we promise. We are accountable for our actions and omissions.
- **Empowerment:** We enable our clients and colleagues to exercise their choices and control. We work toward, and advocate achieving, our clients' aspirations and desired outcomes.
- **Diversity:** We value and respect the different cultures, life experiences and backgrounds of all our clients and colleagues. We are committed to the principles of bilingualism.

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
GROUP REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

The focus of our work

Our main objectives for the year has been to support people to live independently in safe, secure, warm and comfortable homes. To meet these objectives, we provide a range of services that help people to complete repairs, improvements and adaptations to their homes, including maximising their income through benefit checks.

How our activities deliver public benefit

Our charitable activities focus on supporting older and vulnerable people to live independently in safe, secure, warm and comfortable homes and are undertaken to further our charitable purposes for the public benefit.

Objectives and Aims

Who used and benefited from our services?

The core services are funded by the Welsh Government and provide a casework and technical service. The casework service is further enhanced by funding received from Aneurin Bevan University Health Board, which enabled the Agency to employ a part time health caseworker and also through funding received from Care & Repair Cymru for a part time managing better caseworker.

During the year, the Agency received 2,634 requests from 2,195 clients and partners for services.

ACHIEVEMENTS AND PERFORMANCE

Aim	Progress
To provide a traditional Care & Repair Service (home visiting, problem-led, client-centred and individually tailored).	We provided a Care & Repair (casework-technical) service in Blaenau Gwent & Caerphilly county boroughs and provided solutions that have improved the independence of older people. During 2022/2023 we have helped 955 older people, 783 received a home visit and a Healthy Home assessment to assess their individual needs.
To address home hazards in the home and reduce the risks to the wellbeing of older people, allowing them to live in comfort, safety & security.	In providing outcomes that improve independence and reduce the risk to health & wellbeing, we have completed 1,606 works at a total value of £606,469. Increased Welfare Benefit income for 142 older people at a combined value of £557,865. Raised charitable income in support of home improvements for 19 older people at a value of £33,736. Utilised private resources for crucial home improvements for older people at a value of £120,988. We completed 1,281 jobs that reduced the risk of a falls.
To ensure our services are high standard, meet the individual needs of the older people we serve and support their independence.	Feedback through customer surveys indicate 77% of clients felt their independence and wellbeing had been improved; 85% would recommend our services to others and 85% of clients said they were happy with works in their own homes.
To ensure our practical services work effectively to meet the objectives of safe hospital discharge and/preventing hospital admissions.	Our completed works supported 'a safe hospital discharge' in 458 instances; and 78% 'prevented possible hospital admission'. On average, it took 8 days from requested date to completion of works.

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
GROUP REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

Aim	Progress
To provide a minor adaptations & small repairs service in both counties in partnership with Health & Social Services partners, providing effective health outcomes.	We have facilitated rapid response, safety at home, and minor repair schemes for older people in our boroughs in partnership with the Local Authority, Health and Social Services. Our practical services completed 1,622 works totalling £328,440 in value. The works were completed in an average of 8 days and the average age of clients was 78 years. Referral sources were 31% from Health, 33% from Social Services, and 36% from our Trusted Assessors.
To ensure our services are of a high standard, and meet the individual needs of the older people we serve, supporting their independence. Our usual procedure is we would monitor our service impact through the customer feedback surveys.	The Agency team have managed to proceed throughout with installation referrals from all social care services, carrying out installs well within the baseline targets, which has been a positive from all the team under extreme post pandemic pressure and demand on the service. Technical audits have been carried out as of required standards, 5% .

Feedback from older people

Feedback from older people that we have helped has indicated that we do not advertise our services, they heard about us from a talk at an event or by word of mouth. The Care & Repair movement is planning to strengthen the brand Wales wide, however, the limited resources available to us is likely to have an impact on delivery if demand for our services increase.

As Trustees of Blaenau Gwent and Caerphilly Care & Repair, we would like to thank everyone involved in our work during 2022-23, in particular Care & Repair Cymru, Welsh government, local partners, third sector partners and funders. We would also like to thank all the staff who delivered services to help older people, throughout an extremely difficult year.

Blaenau Gwent and Caerphilly Care & Repair has had a very challenging few years; post pandemic we have seen a substantial increase in demand for the service especially Hospital discharge and the need to carry out joint visits with partner organisations as well as our Home visiting casework service.

We are now getting back to pre-pandemic levels and works required to support clients with a safe home environment is evident, with many clients requiring multiple adaptations to help support their needs.

FINANCIAL REVIEW

The surplus from the Trading company for the year is £104,719 (2022: £34,359). The trading company of the charity generated a very positive financial outcome for the year which was covenanted to the Charity resulting in an increase of funds of £103,020 (2022: £13,140). This was due to the extra income derived from the additional projects successfully applied for during the year.

Principal funding sources

Aside from the income generated by the Trading arm, the principal funding sources for the charity are by way of a grant from the Welsh Government to carry out the core service. Projects managed through CRC, Managing Better Service and Hospital to Healthy Home, the local health board for part time Health Caseworker post. Both Blaenau Gwent and Caerphilly local authorities collaborate with the agency to deliver the enable adaptation programme.

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
GROUP REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

Reserves policy

The trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. The strategy is to continue to build reserves through planned operating surpluses. The Trustees are aware that it is unlikely that the target range will be reached for a number of years due to the recognition and revaluation of the defined benefit pension scheme liability.

Total group reserves at 31 March 2023 were £534,357 (2022: £392,740) which included fixed assets of £28,710 (2022: £27,030). Free reserves for the year, excluding fixed assets and designated funds for the group were £175,647. The trustees have designated £330,000 in the year for specific purposes as detailed in note 17 of the financial statements.

Risk Management

The Trustees review the risks facing the Charity on a regular basis in line with its adopted risk management policy. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, clients and visitors to the premises. Additional Financial and safety consideration has been included throughout the pandemic with board meetings being held over Social media platforms and more frequently, as the situation developed.

PLANS FOR FUTURE PERIODS

Pre year end the Trustees and management reviewed the draft budget, which indicated that the group would be returning a deficit position for 2022/2023. This was primarily due to funding availability and rising costs, along with the pension deficit, and the cost-of-living crisis.

The deficit budget position was addressed by reviewing every budget line and making changes wherever possible to reduce the deficit position, this included proposed relocation of both core and practical services, which has now been implemented.

The staff have understood every part of the process and have helped to support the agency throughout. Since post pandemic, the staff have responded well to the demand on the service and the need to become as efficient as possible to utilise our resources to their utmost potential.

We have also been preparing the Agency for Advice Quality Staff Accreditation, which is due its two-year review of compliance. Submission of relevant application and documentation, early August 2023.

During 2022-23, the Agency staff and management have been successful in utilising all resources made available to their full potential, and once again have produced excellent outcomes supporting clients and partners throughout the Counties of Blaenau Gwent & Caerphilly.

The agency has received a small amount of additional core funding which has been most welcomed, supporting staff with cost-of-living increases and general uplifts in material and operational costs.

Moving forward, careful balancing of service delivery is required with the ability to adapt; ensuring staff have relevant training and resources at their disposal. Post pandemic, it has been evident that the services delivered are essential to supporting the community and funding partners, adopting new approaches to operational delivery, whilst maintaining our core values for enabling clients to remain safe and warm in their own homes is a credit to our staff.

Both nationally and locally, service delivery has been reported on to WG.

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
GROUP REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

Care and Repair Cymru continuously highlight the need for additional funding to support clients throughout Wales. Over the past year, the agency was fortunate enough to receive additional capital funding to help with demand, supporting both hospital discharge and preventative adaptations. All additional funding has been most welcomed and obviously helps to alleviate pressures on all services.

The three-year indicative WG core grant award received during 2022 offered the agency the ability to strategically plan for operational delivery of the service with a positive outlook. Hopefully this will be the future case and provide the agency some stability going forward.

On another note, we have acquired RPB funding through CRC to offer a continuation of our Hospital to healthy home caseworker, working primarily at Ysbyty Ystrad Fawr Hospital as well as supporting colleagues based within The Grange, Neville Hall and the Royal Gwent over 5 days per week through until the end of March 2024, with Client safe discharge.

The Agency has also received a positive assessment through Recognising Excellence, Advice Quality Standard with a recommendation of continuation for the standard. Awaiting final approval.

The Standard provides the agency with a national recognised award for excellent service delivery, ensuring that all clients receive the care and consideration required that agency staff follow suitable processes, procedures for service delivery and that management also consider the support, and guidance is available for all staff to achieve their goals.

The in-depth assessment also highlights both positive/negative and any areas for improvement, also ensuring administrative documents both legal/general and management structure is supporting the service to its full potential.

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing Document

Blaenau Gwent and Caerphilly Care & Repair is a charitable company limited by guarantee, incorporated on the 27th June 2017 and registered as a charity on 15th November 2017. The company was established under its Articles of Association, which outlines the objects and powers of the charity. In the event of the company being wound up, the liability of the members is limited to a sum not exceeding £1.

Trustees

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

The first directors were appointed as Trustees for a term of between 1 and 3 years. 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.

Over the past year, the Charity has welcomed 3 new trustees who will bring additional support/skills and knowledge to support the agency moving forward.

Trustee Induction and training

Most trustees are already familiar with the practical work of the charity as they were members of Blaenau Gwent Care & Repair, and Care & Repair Caerphilly, prior to the merger of both companies in 2017.

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
GROUP REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

New trustees are invited to meet with the Chair and the Chief Executive Officer of Blaenau Gwent and Caerphilly Care & Repair to familiarise themselves with the charity and the context in which it operates. These meetings jointly cover the following: -

- The obligations of Trustees
- The aims and objectives and activities of the Charity
- Resourcing and current financial position
- Future plans and objectives

The new trustee will receive the following key documents: -

- Articles of Association
- Annual Report and Audited Accounts
- The Charity's policy for dealing with conflicts of interest
- A copy of the national occupational Standards for Trustees and Management committee members
- Guidance document: "The Essential Trustee" what you need to know (CC3) and the hallmarks of an effective charity (CC10) along with links to all the other guidance and information held on the Charity Commissions' website.

A skills audit will be undertaken tri-annually to ensure that the Board of Trustees have the necessary skills to undertake their roles, and to address any areas where knowledge is limited.

The agency will carry out a Governance Assessment process for 2022-24 as part of a national process for care and repair services, through Care and Repair Cymru.

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
GROUP REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Company number: 10838311

Charity number: 1175753

Principal office: Unit 1a-1b, Foxes Lane
Oakdale Business Park
Oakdale
Blackwood
NP12 4AB

Trustees	Carol Morgan	Chair
	Colin Wallbank	Treasurer
	John Mason	
	Georgina Jones	
	Haydn Trollope	
	Robert Hall	Vice chair
	Richard Bevan	(appointed 18 th January 2023)
Sonia Amelia Behr	(appointed 5 th September 2022)	
Ellen Louise Jones	(appointed 5 th September 2022)	

Key Management Personnel	Rodney Evans	Chief Executive Officer
	Mike Lock	Senior Technical Officer
	Tina Howells	Office/Finance Manager

Auditor: Azets Audit Services
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

Bankers: Unity Trust plc
Nine Brindleyplace,
Birmingham,
B1 2HB

Solicitors: Geldards
Dumfries House,
Dumfries Place,
Cardiff,
CF10 3ZF

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
GROUP REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

RESPONSIBILITIES OF THE BOARD OF TRUSTEES

The trustees (who are also directors of Blaenau Gwent and Caerphilly Care & Repair) for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the income and expenditure, of the charitable group 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 judgments and accounting 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.

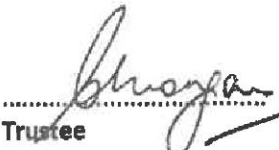
The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Board of Trustees on 22/11/2023 and signed on behalf of the Board


.....
Trustee
CAROL MORAN

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
FOR THE YEAR ENDED 31 MARCH 2023**

Opinion

We have audited the financial statements of Blaenau Gwent And Caerphilly Care & Repair (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2023 which comprise the consolidated and parent Statement of Financial Activities, the consolidated and parent Balance Sheet, the consolidated Statement of Cash Flows and 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 Financial Reporting Standard 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 group's and parent charitable company's affairs as at 31 March 2023, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent 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 group's or parent 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 other information comprises the information included in the Report of the Trustees, 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, except to the extent otherwise explicitly stated in our report, 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
FOR THE YEAR ENDED 31 MARCH 2023**

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 trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report 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 group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made;
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the parent 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 groups and parent 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 group or parent 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

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/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
FOR THE YEAR ENDED 31 MARCH 2023**

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, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
FOR THE YEAR ENDED 31 MARCH 2023**

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 auditor's 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, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Service

Katherine Parkin
Senior Statutory Auditor
For and on behalf of
Azets Audit Services
Chartered Accountants and Statutory Auditors
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

Date *30-11-2023*

BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
STATEMENT OF FINANCIAL ACTIVITIES - CONSOLIDATED
FOR THE YEAR ENDED 31 MARCH 2023
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)

	Note	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Restated Total funds 2022 £
Income and endowments from:					
Donations and legacies	3	692	-	692	390
Charitable activities	4	1,079,555	103,446	1,183,001	1,009,358
Investment income	5	8,408	-	8,408	816
Other income	6	443	-	443	2,000
Trading subsidiary income	12	2,345	-	2,345	3,413
Total income and endowments		1,091,443	103,446	1,194,889	1,015,977
Expenditure on:					
Charitable activities	7	690,633	103,446	794,079	843,407
Trading subsidiary's expenditure	12	229,193	-	229,193	173,464
Total expenditure		919,826	103,446	1,023,272	1,016,871
Net income	8	171,617	-	171,617	(894)
Other recognised losses:					
Actuarial gains/(losses) on defined benefit pension schemes	20	(30,000)	-	(30,000)	91,000
Net movement in funds		141,617	-	141,617	90,106
Reconciliation of Funds					
Total funds brought forward	15,16	392,740	-	392,740	302,634
Total funds carried forward	16,17	534,357	-	534,357	392,740

All of the net incoming/(outgoing) resources are from continuing activities.
The company has no recognised gains or losses other than the above.

The notes on pages 18 to 41 form part of the financial statements

BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
STATEMENT OF FINANCIAL ACTIVITIES – CHARITY ONLY
FOR THE YEAR ENDED 31 MARCH 2023
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)

	Note	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Restated Total funds 2022 £
Income and endowments from:					
Donations and legacies	3	103,712	-	103,712	13,531
Charitable activities	4	1,177,880	103,446	1,281,326	1,107,768
Investment income	5	8,408	-	8,408	816
Other income	6	443	-	443	2,000
Total income and endowments		<u>1,290,443</u>	<u>103,446</u>	<u>1,393,889</u>	<u>1,124,115</u>
Expenditure on:					
Charitable activities	7	1,120,525	103,446	1,223,971	1,146,228
Total expenditure		<u>1,120,525</u>	<u>103,446</u>	<u>1,223,971</u>	<u>1,146,228</u>
Net income	8	169,918	-	169,918	(22,113)
Other recognised losses:					
Actuarial gains/(losses) on defined benefit pension schemes	21	(30,000)	-	(30,000)	91,000
Net movement in funds		<u>139,918</u>	<u>-</u>	<u>139,918</u>	<u>68,887</u>
Reconciliation of Funds					
Total funds brought forward	15,16	359,683	-	359,683	290,796
Total funds carried forward	16,17	<u>499,601</u>	<u>-</u>	<u>499,601</u>	<u>359,683</u>

All of the net incoming/(outgoing) resources are from continuing activities.
The company has no recognised gains or losses other than the above.

The notes on pages 18 to 41 form part of the financial statements

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
BALANCE SHEET - CONSOLIDATED
AS AT 31 MARCH 2023**

	Note	2023		2022	
		£	£	£	£
Fixed assets:					
Tangible assets	11		28,710		27,030
Current assets:					
Stocks		8,443		7,806	
Debtors	13	279,432		271,864	
Cash at bank and in hand		<u>589,662</u>		<u>477,965</u>	
		<u>877,538</u>		<u>757,635</u>	
Liabilities:					
Creditors: Amounts falling due within one year	14	<u>(102,890)</u>		<u>(99,925)</u>	
Net current assets			<u>774,647</u>		<u>657,710</u>
<i>Net assets excluding pension liability</i>			<u>803,357</u>		<u>684,740</u>
Defined benefit pension scheme liability	21		<u>(269,000)</u>		<u>(292,000)</u>
Total net liabilities			<u>534,357</u>		<u>392,740</u>
The funds of the charity:					
Restricted income funds	15		-		-
Unrestricted funds:					
General funds	16		204,357		392,740
Designated funds	17		<u>330,000</u>		-
Total charity funds	17		<u>534,357</u>		<u>392,740</u>

These financial statements were approved by the Board of Trustees on22/11/2023

.....
Trustee
CAROL MORGAN

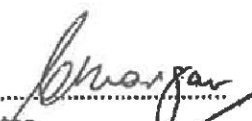
.....
Trustee
ROBERT HALL


The notes on pages 18 to 41 form part of the financial statements

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
BALANCE SHEET - CHARITY
AS AT 31 MARCH 2023**

	Note	2023		2022	
		£	£	£	£
Fixed assets:					
Tangible assets	11		-		-
Current assets:					
Debtors	13	411,067		321,405	
Cash at bank and in hand		<u>451,670</u>		<u>417,578</u>	
		862,737		738,983	
Liabilities:					
Creditors: Amounts falling due within one year	14	<u>(94,136)</u>		<u>(87,300)</u>	
Net current assets			<u>768,601</u>		<u>651,683</u>
<i>Net assets excluding pension liability</i>			<u>768,601</u>		<u>651,683</u>
Defined benefit pension scheme liability	21		<u>(269,000)</u>		<u>(292,000)</u>
Total net liabilities			<u>499,601</u>		<u>359,683</u>
The funds of the charity:					
Restricted income funds	15		-		-
Unrestricted funds:					
General funds	16		169,601		359,683
Designated funds	17		<u>330,000</u>		-
Total charity funds	17		<u>499,601</u>		<u>359,683</u>

These financial statements were approved by the Board of Trustees on 22/11/2023


.....
Trustee
CAROL MORGAN


.....
Trustee
ROBERT HALL

The notes on pages 18 to 41 form part of the financial statements

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
STATEMENT OF CASH FLOWS - GROUP
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	2023 £	2022
Net cash provided by/(used in) operating activities	20	<u>117,029</u>	<u>10,427</u>
<i>Cash flows from investing activities:</i>			
Dividends, interest and rents from investments		8,408	816
Purchase of property plant and equipment		(13,740)	(21,245)
Proceeds on disposal		-	2,000
Net cash used in investing activities		<u>(5,332)</u>	<u>(18,429)</u>
Change in cash and cash equivalents in the reporting period		111,697	(8,002)
Cash and cash equivalents at the beginning of the reporting period		477,965	485,977
Cash and cash equivalents at the end of the reporting period	20	<u>589,662</u>	<u>477,975</u>

The notes on pages 18 to 41 form part of the financial statements

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. ACCOUNTING POLICIES

Legal form and address

Blaenau Gwent and Caerphilly Care & Repair is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 1a-1b, Oakdale Business, Oakdale, Blackwood, Wales, NP12 4AB.

Basis of preparation

The accounts 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.

Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary Care & Repair Home Maintenance Services Limited on a line by line basis.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the group and the charity have adequate resources to continue in operational existence for the foreseeable future as the charity's main funding continues. The defined benefit pension liability will not crystallise in the short term, therefore the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the board in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. ACCOUNTING POLICIES (continued)

Income recognition

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 from grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Contract income and service fees are invoiced net of VAT and is recognised in the period to which the service relates.

Sale of goods and sundry income is recognised at the date of sale.

No amounts are included in the financial statements for services and time donated by volunteers.

Interest on funds is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- a. Charitable expenditure 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 necessary to support them.
- b. Governance costs included in support costs are those cost associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.
- c. All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of resource. Costs relating to a particular activity are allocated directly.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Grants payable are payments made to third parties in furtherance of the charitable objects of the company. The grants are accounted for where either the Trustees have agreed to pay the grant without condition and the recipient has a reasonable expectation that they will receive a grant, or any condition attached to the grant is outside the control of the company.

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. ACCOUNTING POLICIES (continued)

Taxation

As a registered charity Blaenau Gwent and Caerphilly Care & Repair is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

Fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses or in cases where fixed assets have been donated to the charity, at valuation at time of acquisition.

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 basis:

Office Equipment	- 33% straight line
Motor vehicles	- 33% straight line
Computer equipment	- 33% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value. Net realisable value is based on the estimated selling price after taking into account all further costs and excess stocks that are slow moving.

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.

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.

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.

BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES (continued)

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

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.

Employee Benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

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.

Pensions

The society operates a defined benefit pension scheme for certain employees. The assets of the scheme are held separately from those of the society. The provisions of FRS102 have been adopted. The contributions to the scheme are charged to the income and expenditure account so as to spread the cost of pensions over the service lives of employees (see note 21). Variations from the regular costs are spread over the average expected remaining working lives of current members in the scheme.

The charity also operates a defined contribution scheme. Payments to the defined contribution retirement benefit scheme are charged as an expense as they fall due.

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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Prior period adjustments

The prior period financial statements have been restated to account for an error in relation to the gain on the defined benefit pension scheme. Details are provided in note 23.

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of 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. INCOME FROM DONATIONS AND LEGACIES

<u>Group</u>	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Donations	692	-	692	390
	<u>692</u>	<u>-</u>	<u>692</u>	<u>390</u>
 <u>Charity</u>				
Donations	692	-	692	390
Gift aid from Care & Repair Home Maintenance Services Ltd	103,020	-	103,020	13,141
	<u>103,712</u>	<u>-</u>	<u>103,712</u>	<u>13,531</u>

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
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4. INCOME FROM CHARITABLE ACTIVITIES

<u>Group</u>	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Grant income	1,079,555	103,446	1,183,001	1,009,358
	<u>1,079,555</u>	<u>103,446</u>	<u>1,183,001</u>	<u>1,009,358</u>
 <u>Charity</u>				
Grant income	1,079,555	103,446	1,183,001	1,009,358
Management fees	98,325	-	98,325	98,410
	<u>1,177,880</u>	<u>103,446</u>	<u>1,281,326</u>	<u>1,107,768</u>

Included with the above income is the following funding:-

WG RRAP Capital – Caerphilly County = £199,656 (2022: £86,855)

WG RRAP Capital – Blaenau Gwent County = £128,785 (2022: £70,441).

WG RRAP Revenue – Revenue jointly for Blaenau Gwent County and Caerphilly County = £37,884 (2022: £33,486)

Welsh Government Core Funding = £303,802 (2022: £263,532)

Health Board Core Revenue = £20,909 (2022: £20,909)

COVID 19 – Job Retention Scheme = £nil (2022: £1,462)

5. INVESTMENT INCOME

<u>Group and charity</u>	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Bank interest	8,408	-	8,408	816
	<u>8,408</u>	<u>-</u>	<u>8,408</u>	<u>816</u>

6. OTHER INCOME

<u>Group and charity</u>	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Profit on disposal of fixed assets	-	-	-	2,000
Other income	443	-	443	-
	<u>443</u>	<u>-</u>	<u>443</u>	<u>2,000</u>

BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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7. EXPENDITURE ON CHARITABLE ACTIVITIES

<u>Group</u>	Direct	Support	Governance	Total 2023	Restated Total 2022
	£	£	£	£	£
Audit	-	-	10,031	10,031	9,195
Bank charges	112	12	-	124	136
Depreciation	-	-	-	-	1,570
FRS 102 Pension costs	12,000	-	-	12,000	13,000
Health & safety	4,015	446	-	4,461	7,590
Cymru Funding, Gas Safety etc & Charitable Funders	12,422	-	-	12,422	7,132
Contractors ILG Funders	11,842	-	-	11,842	121,094
Insurance	8,113	-	-	8,113	3,897
Internal audit	-	-	-	-	2,082
IT software & support	9,189	1,021	-	10,210	7,977
Materials & equipment	-	-	-	-	30
Motor	-	-	-	-	(117)
Printing, postage and photocopying	1,165	129	-	1,294	1,316
Rent and rates	18,553	2,061	-	20,614	20,566
Contractors - RRAP funding	104,134	-	-	104,134	84,984
Contractors - Caerphilly RRAP Plus	50,065	-	-	50,065	5,674
Contractors SAH Blaenau Gwent	80,788	-	-	80,788	20,793
Staff costs	407,550	45,283	-	452,833	522,382
Subscriptions	1,403	156	-	1,559	2,363
Sundry	694	77	-	771	476
Telecommunications	3,464	385	-	3,849	3,766
Provision of home maintenance services	229,193	-	-	229,193	173,464
Training & conferences	972	108	-	1,080	2,958
Travel	7,100	789	-	7,889	4,543
	<u>962,774</u>	<u>50,467</u>	<u>10,031</u>	<u>1,023,272</u>	<u>1,016,871</u>

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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7. EXPENDITURE ON CHARITABLE ACTIVITIES (continued)

	Direct	Support	Governance	Total 2023	Restated Total 2022
<u>Charity</u>	£	£	£	£	£
Audit	-	-	10,031	10,031	9,195
Bank charges	112	12	-	124	136
Depreciation	-	-	-	-	1,570
Health & safety	4,015	446	-	4,461	7,590
FRS 102 Pension Costs	12,000	-	-	12,000	13,000
HTW	12,422	-	-	12,422	7,132
ILG	121,775	-	-	121,775	121,094
Insurance	8,113	-	-	8,113	3,897
Internal audit	-	-	-	-	2,082
IT Software & support	9,189	1,021	-	10,210	7,977
Materials & equipment	-	-	-	-	30
Motor	-	-	-	-	(117)
Printing, postage and photocopying	1,165	129	-	1,294	1,316
Rent and rates	18,553	2,061	-	20,614	20,566
RRAP	424,093	-	-	424,093	247,180
RRAP Plus	50,065	-	-	50,065	57,301
SAH	80,788	-	-	80,788	109,791
Staff costs	407,550	45,283	-	452,833	522,382
Subscriptions	1,403	156	-	1,559	2,363
Sundry	694	77	-	771	476
Telecommunications	3,464	385	-	3,849	3,766
Training & conferences	972	108	-	1,080	2,958
Travel	7,100	789	-	7,889	4,543
	<u>1,163,473</u>	<u>50,467</u>	<u>10,031</u>	<u>1,223,971</u>	<u>1,146,228</u>

8. NET INCOME FOR THE PERIOD

Net income for the period was stated after charging:

	2023	2022
<u>Group and charity</u>	£	£
Auditors remuneration:		
Audit fees	9,000	7,254
Accountancy services	1,031	1,941
Depreciation – Charity	-	1,570
Depreciation – Group	<u>12,060</u>	<u>9,564</u>

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
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9. ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES, AND THE COST OF KEY MANAGEMENT PERSONNEL

<u>Group</u>	Total 2023 £	Restated Total 2022 £
Wages and salaries	464,515	421,126
Social security costs	36,637	31,794
Pension costs	24,115	122,883
	<u>525,267</u>	<u>575,803</u>
 <u>Charity</u>		
Wages and salaries	395,590	374,200
Social security costs	30,591	27,757
Pension costs	26,652	120,425
	<u>452,833</u>	<u>522,382</u>

Redundancy costs included within the above totalled £nil (2022: £ nil).

Note the above pension costs includes deficit payments made in the year to the SHPS pension scheme.

No trustees received any remuneration in the current period.

No trustees received any expenses in the current period.

Key management personnel

The key management personnel of the charity as noted in the trustees' report received benefits (including gross salary, employers national insurance contributions and employers pension contributions) of £128,744 (2022: £88,580).

10. STAFF NUMBERS

The average number of staff employed by the group during the period was as follows:

	2023 No.	2022 No.
Group	<u>21</u>	<u>20</u>
Charity	<u>18</u>	<u>17</u>

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
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11. TANGIBLE FIXED ASSETS

<u>Group</u>	Office Equipment £	Computer equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2022	420	3,679	43,354	47,453
Additions	-	-	13,740	13,740
At 31 March 2023	<u>420</u>	<u>3,679</u>	<u>57,094</u>	<u>61,193</u>
Depreciation				
At 1 April 2022	420	3,679	16,324	20,423
Charge for the period	-	-	12,060	12,060
At 31 March 2023	<u>420</u>	<u>3,679</u>	<u>28,384</u>	<u>32,483</u>
Net book value				
At 31 March 2023	<u>-</u>	<u>-</u>	<u>28,710</u>	<u>28,710</u>
At 31 March 2022	<u>-</u>	<u>-</u>	<u>27,030</u>	<u>27,030</u>
 Charity				
Cost				
At 1 April 2022	420	1,694	7,954	10,068
At 31 March 2023	<u>420</u>	<u>1,694</u>	<u>7,954</u>	<u>10,068</u>
Depreciation				
At 1 April 2022	420	1,694	7,954	10,068
At 31 March 2023	<u>420</u>	<u>1,694</u>	<u>7,954</u>	<u>10,068</u>
Net book value				
At 31 March 2023	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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12. TRADING SUBSIDIARY

Group

Blaenau Gwent & Caerphilly Care & Repair Limited is the sole member of Care & Repair Home Maintenance Services Limited, a company limited by guarantee registered in England and Wales, company number 8498979.

The principal activity of the company was that of home maintenance services.

The results of the company for the year ended 31 March 2023 can be found below:

	2023	2022
	£	£
PROFIT AND LOSS ACCOUNT		
Turnover	432,128	304,590
Cost of sales	<u>(224,306)</u>	<u>(171,428)</u>
Gross surplus	207,822	133,162
Administrative expenses	<u>(103,212)</u>	<u>(100,447)</u>
Other income	109	1,644
Operating profit	<u>104,719</u>	<u>34,359</u>
Statement of changes in Equity		
Balance brought forward	33,058	11,839
Profit and total comprehensive income for the period	104,719	34,359
Distributions to parent charity under gift aid	<u>(103,020)</u>	<u>(13,140)</u>
Balance carried forward	<u>35,747</u>	<u>33,058</u>
BALANCE SHEET		
Fixed assets:		
Tangible assets	<u>28,710</u>	<u>27,030</u>
	<u>28,710</u>	<u>27,030</u>
Current assets:		
Stock	8,443	7,806
Debtors	1,949	2,558
Cash at bank and in hand	<u>137,992</u>	<u>60,387</u>
	<u>148,384</u>	<u>70,751</u>
Current liabilities	<u>(142,337)</u>	<u>(64,723)</u>
Net current assets/(liabilities)	<u>6,047</u>	<u>6,028</u>
Net assets	<u>34,757</u>	<u>33,058</u>
Capital and Reserves:		
Profit and loss reserves	<u>34,757</u>	<u>33,058</u>
	<u>34,757</u>	<u>33,058</u>

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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13. DEBTORS

	Total 2023 £	Total 2022 £
<u>Group</u>		
Trade debtors	100,240	145,034
Value added tax	1,709	2,558
Prepayments and accrued income	177,483	124,272
	279,432	271,864
<u>Charity</u>		
Trade debtors	100,000	145,034
Other debtors and prepayments	177,484	124,272
Amount due from trading subsidiary	133,583	52,099
	411,067	321,405

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Total 2023 £	Total 2022 £
<u>Group</u>		
Trade creditors	73,216	78,921
Accruals	11,465	9,510
Deferred income	9,212	3,620
Other creditors	8,997	7,874
	102,890	99,925
<u>Charity</u>		
Trade creditors	66,712	68,246
Accruals	9,215	7,560
Deferred income	9,212	3,620
Other Creditors	8,997	7,874
	94,136	87,300

Deferred income:-

	Total 2023 £	Total 2022 £
<u>Group</u>		
Brought forward	3,620	22,451
Received in year	9,212	960
Released to income	(3,620)	(19,791)
Amount due less than one year	9,212	3,620
<u>Charity</u>		
Brought forward	3,620	22,451
Received in year	9,212	960
Released to income	(3,620)	(19,791)
Amount due less than one year	9,212	3,620

Deferred income relates to unspent contract income to be utilised in 2023/2024.

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
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15. RESTRICTED FUNDS

<u>Group and charity</u>	As at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
Health Board - ABUHB Core Revenue	-	20,909	(20,909)	-	-
Hospital to a Healthier Home	-	40,700	(40,700)	-	-
Managing Better Service	-	41,837	(41,837)	-	-
	-	<u>103,446</u>	<u>(103,446)</u>	-	-

Health Board – ABUHB Core Revenue to cover a Health Case Worker position.

Hospital to a Healthier Home funding to provide a caseworker to support the hospital discharge team.

Managing Better Service is part funding via Care & Repair Cymru for a Managing Better Caseworkers to help people with sensory loss.

Covid-19 Job Retention Scheme was to cover staff who were furloughed during lockdown.

Health Through Warmth via Care & Repair Cymru was funding for clients to help towards the costs of new boilers.

United Welsh Housing Association supports the Managing Better Caseworker post.

Previous year

<u>Group and charity</u>	As at 1 April 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2022 £
Covid-19 Job Retention Scheme	-	1,462	(1,462)	-	-
Health Board - ABUHB Core Revenue	-	20,909	(20,909)	-	-
Health Through Warmth	-	7,132	(7,132)	-	-
Hospital to a Healthier Home	-	37,606	(37,606)	-	-
Managing Better Service	-	40,990	(40,990)	-	-
UWHA	-	5,000	(5,000)	-	-
	-	<u>113,099</u>	<u>(113,099)</u>	-	-

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
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16. UNRESTRICTED FUNDS

	Balance at 1 April 2022	Income	Expenditure	Transfers	Actuarial gains on defined benefit pension scheme	Balance at 31 March 2023
Group	£	£	£	£	£	£
Unrestricted funds	392,740	1,091,443	(905,826)	(330,000)	(44,000)	204,357
	<u>392,740</u>	<u>1,091,443</u>	<u>(905,826)</u>	<u>(330,000)</u>	<u>(44,000)</u>	<u>204,357</u>
Charity						
Unrestricted funds	359,683	1,290,443	(1,106,525)	(330,000)	(44,000)	169,601
	<u>359,683</u>	<u>1,290,443</u>	<u>(1,106,525)</u>	<u>(330,000)</u>	<u>(44,000)</u>	<u>169,601</u>
<i>Previous year</i>						
	Balance at 1 April 2021	Income	Expenditure	Transfers	Actuarial gains on defined benefit pension scheme	Balance at 31 March 2022
Group	£	£	£	£	£	£
Unrestricted funds	302,634	902,878	(796,772)	-	(16,000)	392,740
	<u>302,634</u>	<u>902,878</u>	<u>(796,772)</u>	<u>-</u>	<u>(16,000)</u>	<u>392,740</u>
Charity						
Unrestricted funds	290,796	1,011,016	(926,129)	-	(16,000)	359,683
	<u>290,796</u>	<u>1,011,016</u>	<u>(926,129)</u>	<u>-</u>	<u>(16,000)</u>	<u>359,683</u>

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
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17. DESIGNATED FUNDS

Group	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
Asset replacement fund	-	-	-	50,000	50,000
Contingency fund	-	-	-	280,000	280,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>330,000</u>	<u>330,000</u>
Charity					
Asset replacement fund	-	-	-	50,000	50,000
Contingency fund	-	-	-	280,000	280,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>330,000</u>	<u>330,000</u>

The trustees have designated funding during year to recognise the need to replace vans, computer and office equipment.

The trustees have designated a contingency fund to recognise the need to cover three months operating costs and to cover its commitments in the event of a loss of funding or change in circumstances.

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
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18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

<u>Group</u>	Unrestricted funds £	Designated Funds £	Restricted funds £	Total 2023 £
Fixed assets	28,710	-	-	28,710
Net current assets	444,647	330,000	-	774,647
Long term pension liability	(269,000)	-	-	(269,000)
	<u>204,357</u>	<u>330,000</u>	<u>-</u>	<u>534,357</u>
 <u>Charity</u>				
Net current assets	438,601	330,000	-	768,601
Long term pension liability	(269,000)	-	-	(269,000)
	<u>169,601</u>	<u>330,000</u>	<u>-</u>	<u>499,601</u>
 <u>Previous year</u>				
<u>Group</u>	Unrestricted funds £		Restricted funds £	Total 2022 £
Fixed assets	27,030		-	27,030
Net current assets	657,710		-	657,710
Long term pension liability	(292,000)		-	(292,000)
	<u>392,740</u>		<u>-</u>	<u>392,740</u>
 <u>Charity</u>				
Fixed assets			-	-
Net current assets	651,683		-	651,683
Long term pension liability	(292,000)		-	(292,000)
	<u>359,683</u>		<u>-</u>	<u>359,683</u>

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
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19. RELATED PARTY TRANSACTIONS

On 27 June 2017, the Community Benefit Society, Blaenau Gwent & Caerphilly Care and Repair, company no IP29720R transferred all its assets, liabilities, contracts staff and activities to the newly formed incorporated charity Blaenau Gwent & Caerphilly Care & Repair Limited.

During the year to 31 March 2023: £98,325 (2022: £98,410) was recharged to Care & Repair Home Maintenance Services Limited and as at 31 March 2023 the charity was owed £133,583 (2022: £52,099) including gift aid donation of £103,020 (2022: £13,141).

During the year to 31 March 2023 Care & Repair Home Maintenance Services Limited invoiced £429,892 (2022: £302,821) to Blaenau Gwent and Caerphilly Care & Repair Limited for services provided on behalf of the charity, and as at 31 March 2023 the amount owed by the charity was £nil (2022: £nil).

The charity also loaned the trading company £nil (2022: £25,008) for a year to assist the company in purchasing a vehicle. As at 31 March 2023, the amount owed to the charity was £14,588 (2022: £22,924).

20. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

<u>Group</u>	2023 £	Restated 2022 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	171,617	(894)
<i>Adjustments for:</i>		
Depreciation charges	12,060	7,994
Dividends, interest and rents from investments	(8,408)	(816)
(Profit)/loss on disposal	-	(2,000)
(Increase)/decrease in stocks	(637)	(2,006)
(Increase)/decrease in debtors	(7,568)	(17,671)
Increase/(decrease) in creditors	2,965	(33,180)
Difference between pension charge and cash contributions	(53,000)	59,000
Net cash provided by/(used in) operating activities	<u>117,029</u>	<u>10,427</u>
Analysis of Cash and Cash Equivalents		
Cash in hand	<u>589,662</u>	<u>477,965</u>
Total Cash and Cash Equivalents	<u>589,662</u>	<u>477,965</u>

Analysis of changes in net funds

	At 1 March 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	<u>477,965</u>	<u>111,697</u>	<u>589,662</u>

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
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21. PENSION

Defined contribution scheme

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 the SoFA in respect of defined contribution schemes was £21,823 (2022: £22,071).

Defined benefit scheme: TPT Retirement Solutions – Social Housing Pension Scheme

The charity utilises a pension scheme providing benefits based on final pensionable pay which is operated through the TPT Retirement Solutions pension scheme. The assets of the scheme are held separately from those of the Charity, being invested with insurance companies.

The contributions are determined by a qualified actuary on the basis of triennial valuations using the projected unit method. The contributions for this period were based on the valuation at 31 March 2023.

The most recent valuation of the fund was at 31 March 2023. The assumptions that have the most significant effect on the results of the valuation are those relating to the rate of return of investments and the rate of increase in salaries and pensions.

FAIR VALUE OF PLAN ASSETS, PRESENT VALUES OF DEFINED BENEFIT OBLIGATION, AND DEFINED BENEFIT ASSET (LIABILITY)

	31 March 2023 (£000s)	31 March 2022 (£000s)
Fair value of plan assets	1,203	1,861
Present value of defined benefit obligation	1,472	2153
Deficit in plan	(269)	(292)
Defined benefit asset (liability) to be recognised	(269)	(292)

KEY ASSUMPTIONS

	31 March 2023 % per annum	31 March 2022 % per annum
Discount rate	4.88	2.79
Inflation (RPI)	3.20	3.59
Inflation (CPI)	2.74	3.20
Salary Growth	3.74	4.20
Allowance for commutation of pension for cash at retirement	75% of maximum allowance	75% of maximum allowance

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
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FOR THE YEAR ENDED 31 MARCH 2023**

21. PENSION (continued)

The mortality assumptions adopted at 31 March 2022 imply the following life expectancies:

	Life expectancy at age 65 (Years)
Male retiring in 2023	21.0
Female retiring in 2023	23.4
Male retiring in 2042	22.2
Female retiring in 2042	24.9

RECONCILIATION OF OPENING AND CLOSING BALANCES OF THE DEFINED BENEFIT OBLIGATION

	31 March 2023 (£000s)
Defined benefit obligation at start of period	2,153
Expenses	4
Interest expense	60
Actuarial losses (gains) due to scheme experience	(130)
Actuarial losses (gains) due to changes in demographic assumptions	(3)
Actuarial losses (gains) due to changes in financial assumptions	(576)
Benefits paid and expenses	(36)
Defined benefit obligation at end of period	1,472

RECONCILIATION OF OPENING AND CLOSING BALANCES OF THE FAIR VALUE OF PLAN ASSETS

	31 March 2023 (£000s)
Fair value of plan assets at start of period	1,861
Interest Income	52
Experience on plan assets (excluding amounts included in interest income) – gain/(loss)	(739)
Contributions by employer	65
Benefits paid and expenses	(36)
Fair value of plan assets at end of period	1,203

The actual return on plan assets (including any changes in share of assets) over the period from 31 March 2022 to 31 March 2023 was £687,000 (2022: £173,000).

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

21. PENSION (continued)

DEFINED BENEFIT COSTS RECOGNISED IN STATEMENT OF COMPREHENSIVE INCOME (SOCl)

	31 March 2023 (£000s)
Expenses	4
Net interest expenses	8
Defined benefit costs recognised in Statement of Comprehensive Income (SoCI)	12

DEFINED BENEFIT COSTS RECOGNISED IN OTHER COMPREHENSIVE INCOME (OCI)

	31 March 2023 (£000s)
Experience on plan assets (excluding amounts included in net interest cost) - gain (loss)	(739)
Experience gains and losses arising on the plan liabilities - gain (loss)	130
Effects of changes in the demographic assumptions underlying the present value of the defined benefit obligation - gain (loss)	3
Effects of changes in the financial assumptions underlying the present value of the defined benefit obligation - gain (loss)	576
Total actuarial gains and losses (before restriction due to some of the surplus not being recognisable) - gain (loss)	(30)
Effects of changes in the amount of surplus that is not recoverable (excluding amounts included in net interest cost) - gain (loss)	-
Total amount recognised in Other Comprehensive Income - gain (loss)	(30)

BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

21. PENSION (continued)

ASSETS

	31 March 2023 (£000s)	31 March 2022 (£000s)
Absolute Return	13	75
Alternative Risk Premia	2	61
Cash	9	6
Corporate Bond Fund	-	124
Credit Relative Value	45	62
Currency Hedging	2	7
Distressed Opportunities	36	67
Emerging Markets Debt	6	54
Global Equity	22	357
High Yield	4	16
Infrastructure	138	133
Insurance-Linked Securities	30	43
Liability Driven Investment	555	519
Liquid credit	-	-
Long Lease Property	36	48
Net Current Assets	3	5
Opportunistic Credit	-	(7)
Opportunistic Illiquid Credit	52	63
Private Debt	54	48
Property	52	50
Risk Sharing	89	61
Secured Income	55	69
Total assets	1,203	1,861

Pension Liability:

	Total 2023 £	Total 2022 £
Pension liability	269,000	292,000

BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

22. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

Group	Unrestricted funds £	Restricted funds £	Total funds 2022 £
Income and endowments from:			
Donations and legacies	390	-	390
Charitable activities	896,259	113,099	1,009,358
Investment income	816	-	816
Other income	2,000	-	2,000
Trading subsidiary income	3,413	-	3,413
Total income and endowments	<u>902,878</u>	<u>113,099</u>	<u>1,015,977</u>
Expenditure on:			
Charitable activities	612,308	113,099	725,407
Trading subsidiary's expenditure	173,464	-	173,464
Total expenditure	<u>785,772</u>	<u>113,099</u>	<u>898,871</u>
Net income	117,106	-	117,106
Other recognised losses:			
Actuarial gains/(losses) on defined benefit pension schemes	(27,000)	-	(27,000)
Net movement in funds	90,106	-	90,106
Reconciliation of Funds			
Total funds brought forward	302,634	-	302,634
Total funds carried forward	<u>392,740</u>	<u>-</u>	<u>392,740</u>

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

22. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES - CONTINUED

Charity	Unrestricted funds £	Restricted funds £	Total funds 2022 £
Income and endowments from:			
Donations and legacies	13,531	-	13,531
Charitable activities	994,669	113,099	1,107,768
Investment income	816	-	816
Other income	2,000	-	2,000
Total income and endowments	<u>1,011,016</u>	<u>113,099</u>	<u>1,124,115</u>
Expenditure on:			
Charitable activities	<u>915,129</u>	<u>113,099</u>	<u>1,028,228</u>
Total expenditure	<u>915,129</u>	<u>113,099</u>	<u>1,028,228</u>
Net income	95,887	-	95,887
Other recognised losses:			
Actuarial gains/(losses) on defined benefit pension schemes	<u>(27,000)</u>	-	<u>(27,000)</u>
Net movement in funds	68,887	-	68,887
Reconciliation of Funds			
Total funds brought forward	<u>290,796</u>	-	<u>290,796</u>
Total funds carried forward	<u>359,683</u>	<u>-</u>	<u>359,683</u>

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

23. PRIOR PERIOD ADJUSTMENT

Changes to the Statement of Financial Activities – Group

		At 31 March 2022		
Note	As previously reported £	Adjustment £	As restated £	
Income and endowments from:				
Total income	1,015,977	-	1,015,977	
Expenditure on:				
Charitable activities	898,871	118,000	1,016,871	
Actuarial gains/losses on defined benefit pension schemes	(27,000)	(118,000)	91,000	
Net movement in funds	90,106	-	90,106	

Notes:

1 The above is a result of a reanalysis of defined benefit pension scheme adjustments.

In the 2022 financial statements the gain on the defined benefit pension scheme was understated by £118,000 as well as the pension costs contained within expenditure and the wages and salaries note being overstated by the same amount. This is due to an incorrect classification between the gain on the pension scheme and pension costs.

As such the 2022 accounts have been restated.

The restatement affects the following:

Statement of Financial Activities
Charitable activities expenditure note
Wages and salaries note
Defined benefit pension scheme note

The following corrections were made:
DR Pension costs: £118,000
CR Gains defined benefit pension scheme: £118,000

This adjustment has not impacted the results previously reported for the prior year or the reserves at the prior year end.

BLAENAU GWENT AND CAERPHILLY CARE & REPAIR

England & Wales - Charity number 1175753

Accounts

Company registration number: 10838311
Charity registration number: 1175753

BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
(A company limited by guarantee
and not having any share capital)

GROUP REPORT OF THE TRUSTEES &
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

Azets Audit Services
Chartered Accountants & Statutory Auditors
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

BLAENAU GWENT AND CAERPHILLY CARE & REPAIR

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**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
GROUP REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with financial statements present their report and accounts for the year ended 31 March 2022.

The accounts have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's Memorandum and Articles of Association, 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

Our Purpose

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

"The objects of the Charity are to relieve the needs of people living in the areas of Blaenau Gwent and Caerphilly 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".

Our Vision

Our vision is that all vulnerable, older and disabled people in Blaenau Gwent & Caerphilly boroughs are able to live independently in safe, secure and warm homes, which enhances their quality of life.

Our Mission

Our mission is to provide advice and practical support to vulnerable, older and disabled people who wish to undertake repairs, improvements or adaptations to their homes, to enable them to remain independent in their own homes for as long as possible.

Our Values & Principles

- **Respect:** We show respect by listening to and empowering our clients and earn respect by being effective, professional and responsive to the needs of our clients.
- **Empathy and Care:** We listen, hear and respond to individual needs and wants with a sincere intention to understand the individual's circumstances and point of view. We will go that extra mile. We do not impose our personal values or belief systems.
- **Honesty:** We place a high value on honesty. We are open and transparent, and we seek to understand each other's points of view and acknowledge disagreement.
- **Dignity:** We value people's individuality and independence and treat clients and colleagues in the way they wish to be treated, respect their choices and empower clients to achieve their goals.
- **Equality and inclusiveness:** We act in a way that is open, fair, accessible and equitable. We respect the views and aspirations of our clients and colleagues. We put people first.
- **Integrity and Trust:** We honour our commitments and deliver on what we promise. We are accountable for our actions and omissions.
- **Empowerment:** We enable our clients and colleagues to exercise their choices and control. We work toward, and advocate achieving, our clients' aspirations and desired outcomes.
- **Diversity:** We value and respect the different cultures, life experiences and backgrounds of all our clients and colleagues. We are committed to the principles of bilingualism.

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
GROUP REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

The focus of our work

Our main objectives for the year has been to support people to live independently in safe, secure, warm and comfortable homes. To meet these objectives, we provide a range of services that help people to complete repairs, improvements and adaptations to their homes, including maximising their income through benefit checks.

How our activities deliver public benefit

Our charitable activities focus on supporting older and vulnerable people to live independently in safe, secure, warm and comfortable homes and are undertaken to further our charitable purposes for the public benefit.

Objectives and Aims

Who used and benefited from our services?

The core services are funded by the Welsh Government and provide a casework and technical service. The casework service is further enhanced by funding received from Aneurin Bevan University Health Board, which enabled the Agency to employ a part time health caseworker and also through funding received from Care & Repair Cymru for a part time managing better caseworker.

During the year the Agency received **2,210** requests from **1,739** clients for services. **61%** of the requests were from people with priority needs i.e. those aged **75 and over**.

ACHIEVEMENTS AND PERFORMANCE

Aim	Progress
To provide a traditional Care & Repair Service (home visiting, problem-led, client centred and individually tailored).	We provided a Care & Repair (casework-technical) service in Blaenau Gwent & Caerphilly county boroughs and provided solutions that have improved the independence of older people. During 2021/2022 we have helped 1,950 older people, 532 received a home visit and a Healthy Home assessment to assess their individual needs.
To address home hazards in the home and reduce the risks to the wellbeing of older people, allowing them to live in comfort, safety & security.	In providing outcomes that improve independence and reduce the risk to health & wellbeing we have completed 1,693 works at a total value of £654,921 . Increased Welfare Benefit income for 87 older people at a combined value of £325,371 . Raised charitable income in support of home improvements for 15 older people at a value of £18,456 . Utilised private resources for crucial home improvements 47 jobs for older people at a value of £99,436 We completed 749 jobs that reduced the risk of a fall and 6 clients were assisted in terms of heating/energy efficiency.
To ensure our services are high standard, meet the individual needs of the older people we serve and support.	We have recently gained accreditation for Advice Quality standard. Which requires internal/ external audit processes, which are followed by all staff, client file reviews on a bi-monthly basis. Minor adaptations are checked as 1 in 10 jobs. Client survey forms are now being sent out, as they were reduced during the pandemic. 427 surveys sent out with 45% returned, 100% of clients helped stated they were satisfied with service provided.

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
GROUP REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

<p>To ensure our practical services work effectively to meet the objectives of safe hospital discharge and/preventing hospital admissions.</p>	<p>Our completed works supported 'a safe hospital discharge' in 301 instances; and 'prevented hospital admission' in 685 instances. On average it took 5 days from requested date to completion of works.</p>
<p>To provide a minor adaptations & small repairs service in both counties in partnership with Health & Social Services partners, providing effective health outcomes.</p>	<p>We have facilitated rapid response, safety at home, and minor repair schemes for older people in our boroughs in partnership with the Local Authority, Health and Social Services. Our practical services completed 1,843 works totalling £357,722 in value. The works were completed in an average of 5 days and the average age of clients was 78 years. Referral sources were 23% from Health, 48% from Social Services, and 29% from our Trusted Assessors.</p>
<p>To ensure our services are high standard, meet the individual needs of the older people we serve and support their independence. Our usual procedure is we would monitor our service impact through the customer feedback surveys, this has been reduced greatly this year due to the pandemic.</p>	<p>The Agency team have managed to proceed throughout with installation referrals from all social care services, carrying out installs well within the baseline targets, which has been a positive from all the team in such difficult circumstances. Technical audits have been carried out as guidance has allowed. No surveys sent out as not to double handle documents and equipment. Working patterns and transport has impeded on delivery cost as to double transport but the risk has been unquestionable.</p>

Feedback from older people

Feedback from older people that we have helped has indicated that we do not advertise our services, they heard about us from a talk at an event or by word of mouth. The Care & Repair movement is planning to strengthen the brand Wales wide, however, the limited resources available to us is likely to have an impact on delivery if demand for our services increase

As Trustees of Blaenau Gwent & Caerphilly Care & Repair, we would like to thank everyone involved in our work during 2021/22, in particular Care & Repair Cymru, Welsh government, local partners, third sector partners and funders. We would also like to thank all the staff who delivered services to help older people, throughout an extremely difficult year.

The Trustees would like to express our deepest sadness of the passing of our highly regarded Chief Officer, Mrs Pat Jones, whom retired March 2021 due to personal circumstances and ill health. Pat's expertise, guidance hard work and commitment, over the many years as Chief officer, has made the agency the success it is today, and Pat will be sadly missed and always be in our thoughts.

Blaenau Gwent & Caerphilly Care & Repair has had a very challenging year.

As well as overcoming the dreadful pandemic, the agency had previously restructured to meet the financial demands, and previous year on year standstill funding allocation. However, due to the extreme demand on all services within health and housing, and the support required for clients and partner agencies. The hard work, which care & repair agencies deliver on, has been recognised, with much welcomed additional WG Core and RRAP funding, with an indicative award of 3 years. This funding will offer the agency some stability during, a 'still' very difficult period.

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
GROUP REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

FINANCIAL REVIEW

The surplus from the Trading company for the year is £34,359. The trading company of the charity generated a very positive financial outcome for the year which was covenanted to the Charity resulting in an increase of funds of £13,140. This was due to the extra income derived from the additional projects successfully applied for during the year.

Principal funding sources

Aside from the income generated by the Trading arm, the principal funding sources for the charity are by way of a grant from the Welsh Government to carry out the core service. Projects managed through CRC, Managing better service and Hospital to Healthy Home, the local health board for part time Health Caseworker post. Both Blaenau Gwent and Caerphilly local authorities collaborate with the agency to deliver the enable adaptation programme.

Reserves policy

The trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. The strategy is to continue to build reserves through planned operating surpluses. The Trustees are aware that it is unlikely that the target range will be reached for a number of years due to the recognition and revaluation of the defined benefit pension scheme liability.

Total group reserves at 31 March 2022 were £392,740 (2021: £302,634) which included fixed assets of £27,030 leaving free reserves of £365,710 (2021: £288,855), after recognising a £32,000 gain (2021: £102,000 loss) on pension scheme liability of £292,000 (2021: £324,000).

Risk Management

The Trustees review the risks facing the Charity on a regular basis in line with its adopted risk management policy. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, clients and visitors to the premises. Additional Financial and safety consideration have been included throughout the pandemic with board meetings being held over Social media platforms. Hopefully now we are starting to see some normality and face to face board meetings are starting to progress.

PLANS FOR FUTURE PERIODS AND COVID 19 PANDEMIC

Pre year end the Trustees and management reviewed the draft budget, which indicated that the group would be returning a small surplus position for 2022/2023. This is primarily due to an uplift in funding to support the basic agency operations for service delivery, help to counter additional service demand, support rising costs, and implications of the Coronavirus pandemic.

The Budget highlights the proposed additional core service casework support post and additional adaptation installer within the trading arm. This will support the additional capital award and revenue support back to full time capacity. Although being mindful the funding award is indicative for 3 years. And the agency requires support from all local growth projects.

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
GROUP REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

The Agency has recently been awarded the 'Advice Quality Standard Accreditation' which has been implemented by all agencies on a national scale throughout Wales. Awarded September 2022 Renewal audit date September 2023.

This provides the agency with a national recognised award for excellence in service delivery, ensuring that all clients receive the care and consideration required and that the agency staff follow suitable processes for operational tasks. Also the in-depth audit ensures the Charity has all the relevant Policies / procedures / insurance's and management structure in place to support the service delivery.

As I am sure you will agree, the past couple of years have been devastating for many people and extremely difficult for many organisations to negotiate. And now unfortunately, the escalating cost of living crisis is impacting on most households, with many people being trapped in their homes. Unable to afford fuel for heat, and maintain their homes, especially being our older clients. Living in a cold home will worsen health problems such as cardio-vascular and respiratory conditions. Yet, many older people can no longer turn on their heating due to spiralling costs.

This has magnified the need for a safe, warm and accessible home, something that has always been priority on our Agency agenda and reducing pressures on social care and the Health services.

Moving forward, careful balancing of service delivery is required with the ability to adapt; insuring staff have relevant training and resources at their disposal. Throughout the pandemic, it has been evident that the services delivered are essential to supporting the community and funding partners, having the ability to redirect resources to suit government guidance, whilst maintaining our core values for enabling clients to remain safe and warm in their own homes is a credit to our staff.

Both nationally and locally, service delivery has been reported on to WG, As previously mentioned Care and Repair Cymru had forwarded proposals for an uplift in funding which was granted with an indicative 3 year award. This is most welcome to support our clients within the communities. Care and repair cymru will evaluate agencies and report back to Welsh Government and Provide full evaluation reports back to the agency boards.

On a further positive note, we have acquired an additional funding support from health to support our Hospital to healthy home caseworker who is now in post, who supports Hospital Discharge teams within Ysbyty Ystrad Fawr Hospital. Funding is awarded through until the end of March 2023.

Care and Repair Cymru have also received confirmation of national funding to support the specialist managing better service, up until march 2025. The project provides the agency with a specialist caseworker to support clients with cognitive impairments.

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing Document

Blaenau Gwent & Caerphilly Care & Repair is a charitable company limited by guarantee, incorporated on the 27th June 2017 and registered as a charity on 15th November 2017. The company was established under its Articles of Association, which outlines the objects and powers of the charity. In the event of the company being wound up, the liability of the members is limited to a sum not exceeding £1.

Trustees

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

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
GROUP REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

The first directors were appointed as Trustees for a term of between 1 and 3 years. 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.

Trustee Induction and training

Most trustees are already familiar with the practical work of the charity as they were members of Blaenau Gwent Care & Repair, and Care & Repair Caerphilly, prior to the merger of both companies in 2017.

New trustees are invited to meet with the Chair and the Chief Executive Officer of Blaenau Gwent & Caerphilly Care & Repair to familiarise themselves with the charity and the context in which it operates. These meetings jointly cover the following: -

- The obligations of Trustees
- The aims and objectives and activities of the Charity
- Resourcing and current financial position
- Future plans and objectives

The new trustee will receive the following key documents: -

- Articles of Association
- Annual Report and Audited Accounts
- The Charity's policy for dealing with conflicts of interest
- A copy of the national occupational Standards for Trustees and Management committee members
- Guidance document: "The Essential Trustee" what you need to know (CC3) and the hallmarks of an effective charity (CC10) along with links to all the other guidance and information held on the Charity Commissions' website.

A skills audit will be undertaken tri-annually to ensure that the Board of Trustees have the necessary skills to undertake their roles, and to address any areas where knowledge is limited.

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
GROUP REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Company number: 10838311

Charity number: 1175753

Principal office: Unit 7 Roseheyworth Business Park
Abertillery
Blaenau Gwent
NP13 1SP

Trustees	Carol Morgan	Chair
	Colin Wallbank	Treasurer
	John Mason	
	Georgina Jones	
	Haydn Trollope	
	Robert Hall	Vice chair
	Elizabeth Thorpe	

Key Management Personnel	Rodney Evans	Chief Executive Officer from 1 April 2021.
	Mike Lock	Senior Technical Officer
	Tina Howells	Office/Finance Manager

Auditor: Azets Audit Services
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

Bankers: Unity Trust plc
Nine Brindleyplace,
Birmingham,
B1 2HB

Solicitors: Geldards
Dumfries House,
Dumfries Place,
Cardiff,
CF10 3ZF

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
GROUP REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

RESPONSIBILITIES OF THE BOARD OF TRUSTEES

The trustees (who are also directors of Blaenau Gwent and Caerphilly Care & Repair) for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the income and expenditure, of the charitable group 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 judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- 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 maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and the group 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Board of Trustees on 5/09/22 and signed on behalf of the Board

.....
Trustee 

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
FOR THE YEAR ENDED 31 MARCH 2022**

Opinion

We have audited the financial statements of Blaenau Gwent And Caerphilly Care & Repair (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2022 which comprise the consolidated and parent Statement of Financial Activities, the consolidated and parent Balance Sheet, the consolidated Statement of Cash Flows and 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 Financial Reporting Standard 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 group's and parent charitable company's affairs as at 31 March 2022, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent 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 group's or parent 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 other information comprises the information included in the Report of the Trustees, 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, except to the extent otherwise explicitly stated in our report, 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
FOR THE YEAR ENDED 31 MARCH 2022**

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 trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have 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 group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the parent 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 groups and parent 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 group or parent 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 auditor under the Companies Act 2006 and report in accordance with this Act.

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/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
FOR THE YEAR ENDED 31 MARCH 2022**

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, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting 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.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
FOR THE YEAR ENDED 31 MARCH 2022**

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 auditor's 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, for our audit work, for this report, or for the opinions we have formed.

Sarah Case

Sarah Case FCA DChA
Senior Statutory Auditor
For and on behalf of
Azets Audit Services
Chartered Accountants and Statutory Auditors
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

Date *9/9/2022*

Azets Audit Services is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
STATEMENT OF FINANCIAL ACTIVITIES - CONSOLIDATED
FOR THE YEAR ENDED 31 MARCH 2022
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)

	Note	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:					
Donations and legacies	3	390	-	390	641
Charitable activities	4	896,259	113,099	1,009,358	858,841
Investment income	5	816	-	816	1,471
Other income	6	2,000	-	2,000	6,016
Trading subsidiary income	12	3,413	-	3,413	17,298
Total income and endowments		<u>902,878</u>	<u>113,099</u>	<u>1,015,977</u>	<u>884,267</u>
Expenditure on:					
Charitable activities	7	612,308	113,099	725,407	652,509
Trading subsidiary's expenditure	12	173,464	-	173,464	151,910
Total expenditure		<u>785,772</u>	<u>113,099</u>	<u>898,871</u>	<u>804,419</u>
Net income	8	117,106	-	117,106	79,848
Other recognised losses:					
Actuarial gains/(losses) on defined benefit pension schemes	20	(27,000)	-	(27,000)	(156,000)
Net movement in funds		90,106	-	90,106	(76,152)
Reconciliation of Funds					
Total funds brought forward	15,16	302,634	-	302,634	378,786
Total funds carried forward	16,17	<u>392,740</u>	-	<u>392,740</u>	<u>302,634</u>

All of the net incoming/(outgoing) resources are from continuing activities.
The company has no recognised gains or losses other than the above.

The notes on pages 19 to 39 form part of the financial statements

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
STATEMENT OF FINANCIAL ACTIVITIES – CHARITY ONLY
FOR THE YEAR ENDED 31 MARCH 2022
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**

	Note	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:					
Donations and legacies	3	13,531	-	13,531	30,319
Charitable activities	4	994,669	113,099	1,107,768	934,567
Investment income	5	816	-	816	1,471
Other income	6	2,000	-	2,000	6,016
Total income and endowments		<u>1,011,016</u>	<u>113,099</u>	<u>1,124,115</u>	<u>972,373</u>
Expenditure on:					
Charitable activities	7	915,129	113,099	1,028,228	904,197
Total expenditure		<u>915,129</u>	<u>113,099</u>	<u>1,028,228</u>	<u>904,197</u>
Net income	8	95,887	-	95,887	68,176
Other recognised losses:					
Actuarial gains/(losses) on defined benefit pension schemes	20	(27,000)	-	(27,000)	(156,000)
Net movement in funds		<u>68,887</u>	<u>-</u>	<u>68,887</u>	<u>(87,824)</u>
Reconciliation of Funds					
Total funds brought forward	15,16	290,796	-	290,796	378,620
Total funds carried forward	16,17	<u>359,683</u>	<u>-</u>	<u>359,683</u>	<u>290,796</u>

All of the net incoming/(outgoing) resources are from continuing activities.
The company has no recognised gains or losses other than the above.

The notes on pages 19 to 39 form part of the financial statements

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
BALANCE SHEET - CONSOLIDATED
AS AT 31 MARCH 2022**

	Note	2022		2021	
		£	£	£	£
Fixed assets:					
Tangible assets	11		27,030		13,779
Current assets:					
Stocks		7,806		5,800	
Debtors	13	271,864		254,193	
Cash at bank and in hand		477,965		485,967	
		<u>757,635</u>		<u>745,960</u>	
Liabilities:					
Creditors: Amounts falling due within one year	14	<u>(99,925)</u>		<u>(133,105)</u>	
Net current assets			<u>657,710</u>		<u>612,855</u>
<i>Net assets excluding pension liability</i>			<u>684,740</u>		<u>626,634</u>
Defined benefit pension scheme liability	20	<u>(292,000)</u>		<u>(324,000)</u>	
Total net liabilities			<u>392,740</u>		<u>302,634</u>
The funds of the charity:					
Restricted income funds	15		-		-
Unrestricted funds	16		<u>392,740</u>		<u>302,634</u>
Total charity funds	17		<u>392,740</u>		<u>302,634</u>

These financial statements were approved by the Board of Trustees on 5/9/2022

R. J. Hall
Trustee

[Signature]
Trustee


The notes on pages 19 to 39 form part of the financial statements

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
BALANCE SHEET - CHARITY
AS AT 31 MARCH 2022**

	Note	2022		2021	
		£	£	£	£
Fixed assets:					
Tangible assets	11		-		1,571
Current assets:					
Debtors	13	321,405		268,812	
Cash at bank and in hand		<u>417,578</u>		<u>460,387</u>	
		738,983		729,199	
Liabilities:					
Creditors: Amounts falling due within one year	14	<u>(87,300)</u>		<u>(115,974)</u>	
Net current assets			<u>651,683</u>		613,225
<i>Net assets excluding pension liability</i>			<u>651,683</u>		<u>614,796</u>
Defined benefit pension scheme liability	20		<u>(292,000)</u>		<u>(324,000)</u>
Total net liabilities			<u>359,683</u>		<u>290,796</u>
The funds of the charity:					
Restricted income funds	15		-		-
Unrestricted funds	16		<u>359,683</u>		<u>290,796</u>
Total charity funds	17		<u>359,683</u>		<u>290,796</u>

These financial statements were approved by the Board of Trustees on 5/9/2022

.....
Trustee 

.....
Trustee 

The notes on pages 19 to 39 form part of the financial statements

**STATEMENT OF CASH FLOWS - GROUP
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	2022 £	2021
Net cash provided by/(used in) operating activities	19	<u>10,427</u>	<u>67,616</u>
<i>Cash flows from investing activities:</i>			
Dividends, interest and rents from investments		816	1,471
Purchase of property plant and equipment		(21,245)	(14,155)
Proceeds on disposal		<u>2,000</u>	<u>9,130</u>
Net cash used in investing activities		<u>(18,429)</u>	<u>(3,554)</u>
Change in cash and cash equivalents in the reporting period		(8,002)	64,062
Cash and cash equivalents at the beginning of the reporting period		485,977	421,915
Cash and cash equivalents at the end of the reporting period	19	<u>477,975</u>	<u>485,976</u>

The notes on pages 19 to 39 form part of the financial statements

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. ACCOUNTING POLICIES

Legal form and address

Blaenau Gwent and Caerphilly Care & Repair is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 7 Roseheyworth Business Park, Abertillery, Blaenau Gwent, Wales, NP13 1SP.

Basis of preparation

The accounts 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.

Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary Care & Repair Home Maintenance Services Limited on a line by line basis.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the group and the charity have adequate resources to continue in operational existence for the foreseeable future as the charity's main funding continues. The increase in reserves in the year relates primarily due to the revaluation of the defined benefit pension liability. The liability will not crystallise in the short term, therefore the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the board in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES (continued)

Income recognition

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 from grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Contract income and service fees are invoiced net of VAT and is recognised in the period to which the service relates.

Sale of goods and sundry income is recognised at the date of sale.

No amounts are included in the financial statements for services and time donated by volunteers.

Interest on funds is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- a. Charitable expenditure 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 necessary to support them.
- b. Governance costs included in support costs are those cost associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.
- c. All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of resource. Costs relating to a particular activity are allocated directly.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Grants payable are payments made to third parties in furtherance of the charitable objects of the company. The grants are accounted for where either the Trustees have agreed to pay the grant without condition and the recipient has a reasonable expectation that they will receive a grant, or any condition attached to the grant is outside the control of the company.

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. ACCOUNTING POLICIES (continued)

Taxation

As a registered charity Blaenau Gwent and Caerphilly Care & Repair is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

Fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses or in cases where fixed assets have been donated to the charity, at valuation at time of acquisition.

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 basis:

Office Equipment	- 33% straight line
Motor vehicles	- 33% straight line
Computer equipment	- 33% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value. Net realisable value is based on the estimated selling price after taking into account all further costs and excess stocks that are slow moving.

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.

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.

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.

BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES (continued)

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

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.

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.

Pensions

The society operates a defined benefit pension scheme for employees. The assets of the scheme are held separately from those of the society. The provisions of FRS102 have been adopted. The contributions to the scheme are charged to the income and expenditure account so as to spread the cost of pensions over the service lives of employees (see note 21). Variations from the regular costs are spread over the average expected remaining working lives of current members in the scheme.

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of 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. INCOME FROM DONATIONS AND LEGACIES

<u>Group</u>	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Donations	390	-	390	641
	<u>390</u>	<u>-</u>	<u>390</u>	<u>641</u>
 <u>Charity</u>				
Donations	390	-	390	641
Gift aid from Care & Repair Home Maintenance Services Ltd	13,141	-	13,141	29,678
	<u>13,531</u>	<u>-</u>	<u>13,531</u>	<u>30,319</u>

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

4. INCOME FROM CHARITABLE ACTIVITIES

<u>Group</u>	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Grant income	896,259	113,099	1,009,358	846,058
Professional fees	-	-	-	12,783
	<u>896,259</u>	<u>113,099</u>	<u>1,009,358</u>	<u>858,841</u>
 <u>Charity</u>				
Grant income	896,259	113,099	1,009,358	846,058
Professional fees	-	-	-	12,783
Management fees	98,410	-	98,410	75,726
	<u>994,669</u>	<u>113,099</u>	<u>1,107,768</u>	<u>934,567</u>

Included with the above income is the following funding:-

RRAP Capital – Caerphilly County Borough Council = **£81,855**
 RRAP Capital – Blaenau Gwent County Borough Council = **£70,441**.
 RRAP Revenue – Jointly from Blaenau Gwent County Borough Council and Caerphilly County Borough Council = **£33,486**
 Welsh Government Core Funding = **£268,532**
 Health Board Core Revenue = **£20,909**
 COVID 19 – Job Retention Scheme = **£1,462**

5. INVESTMENT INCOME

<u>Group and charity</u>	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Bank interest	816	-	816	1,471
	<u>816</u>	<u>-</u>	<u>816</u>	<u>1,471</u>

6. OTHER INCOME

<u>Group and charity</u>	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Profit on disposal of fixed assets	2,000	-	2,000	3,902
Other income	-	-	-	2,114
	<u>2,000</u>	<u>-</u>	<u>2,000</u>	<u>6,016</u>

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

7. EXPENDITURE ON CHARITABLE ACTIVITIES

<u>Group</u>	Direct £	Support £	Governance £	Total 2022 £	Total 2021 £
Audit	-	-	9,195	9,195	6,900
Accountancy services					2,969
Bank charges	122	14	-	136	125
Committee costs					5
Depreciation	1,413	157	-	1,570	5,375
Health & safety	6,831	759	-	7,590	5,725
HTW	7,132	-	-	7,132	3,582
ILG	121,094	-	-	121,094	50,466
Insurance	3,897	-	-	3,897	4,329
Internal audit	1,874	208	-	2,082	-
IT software & support	7,179	798	-	7,977	8,419
Legal & professional					222
Materials & equipment	30	-	-	30	8
Motor	(105)	(12)	-	(117)	104
Printing, postage and photocopying	1,184	132	-	1,316	2,620
Rent and rates	18,509	2,057	-	20,566	18,897
RRAP	84,984	-	-	84,984	95,311
RRAP Plus	5,674	-	-	5,674	3,122
SAH	20,793	-	-	20,793	22,029
Staff costs	372,944	44,438	-	417,382	407,361
Subscriptions	2,127	236	-	2,363	288
Sundry	429	47	-	476	324
Telecommunications	3,389	377	-	3,766	5,322
Trading sub	173,464	-	-	173,464	-
Training & conferences	2,662	296	-	2,958	2,680
Travel	4,089	454	-	4,543	6,326
	<u>839,715</u>	<u>49,961</u>	<u>9,195</u>	<u>898,871</u>	<u>652,509</u>

BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

7. EXPENDITURE ON CHARITABLE ACTIVITIES (continued)

<u>Charity</u>	Direct £	Support £	Governance £	Total 2022 £	Total 2021 £
Audit	-	-	9,195	9,195	6,900
Accountancy services					2,969
Bank charges	122	14	-	136	125
Committee costs					5
Depreciation	1,413	157	-	1,570	5,375
Health & safety	6,831	759	-	7,590	5,725
HTW	7,132	-	-	7,132	3,582
ILG	121,094	-	-	121,094	52,466
Insurance	3,897	-	-	3,897	4,329
Internal audit	1,874	208	-	2,082	
IT Software & support	7,179	798	-	7,977	8,419
Legal & professional					222
Materials & equipment	30	-	-	30	8
Motor	(105)	(12)	-	(117)	104
Printing, postage and photocopying	1,184	132	-	1,316	2,620
Rent and rates	18,509	2,057	-	20,566	18,897
RRAP	247,180	-	-	247,180	258,187
RRAP Plus	57,301	-	-	57,301	32,754
SAH	109,791	-	-	109,791	79,209
Staff costs	372,944	44,438	-	417,382	407,361
Subscriptions	2,127	236	-	2,363	288
Sundry	429	47	-	476	324
Telecommunications	3,389	377	-	3,766	5,322
Training & conferences	2,662	296	-	2,958	2,680
Travel	4,089	454	-	4,543	6,326
	<u>969,072</u>	<u>49,961</u>	<u>9,195</u>	<u>1,028,228</u>	<u>904,197</u>

8. NET INCOME FOR THE PERIOD

Net income for the period was stated after charging:

<u>Group and charity</u>	2022 £	2021 £
Auditors remuneration:		
Audit fees	7,254	6,900
Accountancy services	1,941	2,969
Depreciation – Charity	1,570	5,376
Depreciation – Group	<u>9,564</u>	<u>7,890</u>

BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

9. ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES, AND THE COST OF KEY MANAGEMENT PERSONNEL

<u>Group</u>	Total 2022 £	Total 2021 £
Wages and salaries	421,126	411,985
Social security costs	31,794	29,499
Pension costs	17,883	19,272
	<u>470,803</u>	<u>460,756</u>
 <u>Charity</u>		
Wages and salaries	374,200	364,699
Social security costs	27,757	25,711
Pension costs	15,425	16,951
	<u>417,382</u>	<u>407,361</u>

Redundancy costs included within the above totalled £nil (2021: £4,618).

Note the above pension costs excludes deficit payments made in the year to the SHPS pension scheme.

No trustees received any remuneration in the current period.

No trustees received any expenses in the current period.

Key management personnel

The key management personnel of the charity as noted in the trustees report received benefits (including gross salary, employers national insurance contributions and employers pension contributions) of £88,580 (2021: £115,402).

10. STAFF NUMBERS

The average number of staff employed by the group during the period was as follows:

	2022 No.	2021 No.
Group	<u>20</u>	<u>20</u>
Charity	<u>17</u>	<u>17</u>

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

11. TANGIBLE FIXED ASSETS

<u>Group</u>	Office Equipment £	Computer equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2021	420	3,679	22,109	26,208
Additions	-	-	21,245	21,245
At 31 March 2022	<u>420</u>	<u>3,679</u>	<u>43,354</u>	<u>47,453</u>
Depreciation				
At 1 April 2021	420	3,679	8,330	12,429
Charge for the period	-	-	7,994	7,994
At 31 March 2022	<u>420</u>	<u>3,679</u>	<u>16,324</u>	<u>20,423</u>
Net book value				
At 31 March 2022	<u>-</u>	<u>-</u>	<u>27,030</u>	<u>27,030</u>
At 31 March 2021	<u>-</u>	<u>-</u>	<u>13,779</u>	<u>13,779</u>
 Charity				
Cost				
At 1 April 2021	420	1,694	7,954	10,068
At 31 March 2022	<u>420</u>	<u>1,694</u>	<u>7,954</u>	<u>10,068</u>
Depreciation				
At 1 April 2021	420	1,694	6,383	8,497
Charge for the year	-	-	1,571	1,571
At 31 March 2022	<u>420</u>	<u>1,694</u>	<u>7,954</u>	<u>10,068</u>
Net book value				
At 31 March 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2021	<u>-</u>	<u>-</u>	<u>1,571</u>	<u>1,571</u>

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

12. TRADING SUBSIDIARY

Group

Blaenau Gwent & Caerphilly Care and Repair Limited is the sole member of Care & Repair Home Maintenance Services Ltd, a company limited by guarantee registered in England and Wales, company number 8498979.

The results of the company for the year ended 31 March 2022 can be found below:

	2022	2021
	£	£
PROFIT AND LOSS ACCOUNT		
Turnover		
Cost of sales	304,590	256,291
Gross surplus	<u>(171,428)</u>	<u>(149,105)</u>
Administrative expenses	133,162	107,186
Other income	<u>(100,447)</u>	<u>(78,531)</u>
Operating profit	1,644	12,695
	<u>34,359</u>	<u>41,350</u>
Statement of changes in Equity		
Balance brought forward	11,839	167
Profit and total comprehensive income for the period	34,359	41,350
Distributions to parent charity under gift aid	<u>(13,140)</u>	<u>(29,678)</u>
Balance carried forward	<u>33,058</u>	<u>11,839</u>
BALANCE SHEET		
Fixed assets:		
Tangible assets	27,030	12,209
	<u>27,030</u>	<u>12,209</u>
Current assets:		
Stock		
Debtors	7,806	5,800
Cash at bank and in hand	2,558	1,433
	<u>60,387</u>	<u>25,579</u>
Current liabilities	70,751	32,812
Net current assets/(liabilities)	<u>(64,723)</u>	<u>(33,182)</u>
	<u>6,028</u>	<u>(370)</u>
Net assets	<u>33,058</u>	<u>11,839</u>
Capital and Reserves:		
Profit and loss reserves	33,058	11,839
	<u>33,058</u>	<u>11,839</u>

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

13. DEBTORS

	Total 2022	Total 2021
<u>Group</u>	£	£
Trade debtors	145,034	123,286
Other debtors and prepayments	<u>126,830</u>	<u>130,907</u>
	<u>271,864</u>	<u>254,193</u>
 <u>Charity</u>		
Trade debtors	145,034	123,286
Other debtors and prepayments	124,272	129,474
Amount due from trading subsidiary	<u>52,099</u>	<u>16,052</u>
	<u>321,405</u>	<u>268,812</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Total 2022	Total 2021
<u>Group</u>	£	£
Trade creditors	78,921	91,976
Accruals	9,510	6,900
Deferred income	3,620	22,451
Other creditors	<u>7,874</u>	<u>11,778</u>
	<u>99,925</u>	<u>133,105</u>
 <u>Charity</u>		
Trade creditors	68,246	79,377
Accruals	7,560	6,900
Deferred income	3,620	22,451
Other Creditors	<u>7,874</u>	<u>7,246</u>
	<u>87,300</u>	<u>115,974</u>

Deferred Income:-

	Total 2022	Total 2021
<u>Group</u>	£	£
Brought forward	22,451	2,660
Received in year	990,527	19,791
Released to income	<u>(1,009,358)</u>	-
Amount due less than one year	<u>3,620</u>	<u>22,451</u>
 <u>Charity</u>		
Brought forward	22,451	-
Received in year	(1,028,189)	22,451
Released to income	<u>1,009,358</u>	-
Amount due less than one year	<u>3,620</u>	<u>22,451</u>

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

15. RESTRICTED FUNDS

<u>Group and charity</u>	As at 1 April 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2022 £
Covid-19 Job Retention Scheme	-	1,462	(1,462)	-	-
Health Board - ABUHB Core Revenue	-	20,909	(20,909)	-	-
Health Through Warmth	-	7,132	(7,132)	-	-
Hospital to a Healthier Home	-	37,606	(37,606)	-	-
Managing Better Service	-	40,990	(40,990)	-	-
UWHA	-	5,000	(5,000)	-	-
	-	<u>113,099</u>	<u>(113,099)</u>	-	-

Covid-19 Job Retention Scheme was to cover staff who were furloughed during lockdown.

Health Board – ABUHB Core Revenue to cover a Health Case Worker position.

Health Through Warmth via Care & Repair Cymru is funding for clients to help towards the costs of new boilers.

Hospital to a Healthier Home funding to provide a caseworker to support the hospital discharge team.

Managing Better Service is part funding via Care & Repair Cymru for a Managing Better Caseworkers to help people with sensory loss.

United Welsh Housing Association supports the Managing Better Caseworker post.

Previous year

<u>Group and charity</u>	As at 1 April 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2021 £
Covid-19 Job Retention Scheme	-	20,212	(20,212)	-	-
Health Board - ABUHB Core Revenue	-	20,909	(20,909)	-	-
Health Through Warmth	-	3,582	(3,582)	-	-
Managing Better Service	-	40,671	(40,671)	-	-
National Lottery funding	-	9,800	(9,800)	-	-
UWHA	-	5,000	(5,000)	-	-
	-	<u>100,174</u>	<u>(100,174)</u>	-	-

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

16. UNRESTRICTED FUNDS

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	Actuarial gains on defined benefit pension scheme £	Balance at 31 March 2022 £
Group						
Unrestricted funds	302,634	902,878	(796,772)	-	(16,000)	392,740
	<u>302,634</u>	<u>902,878</u>	<u>(796,772)</u>	<u>-</u>	<u>(16,000)</u>	<u>392,740</u>
Charity						
Unrestricted funds	290,796	1,011,016	(926,129)	-	(16,000)	359,683
	<u>290,796</u>	<u>1,011,016</u>	<u>(926,129)</u>	<u>-</u>	<u>(16,000)</u>	<u>359,683</u>
 <i>Previous year</i>						
	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	Actuarial gains on defined benefit pension scheme £	Balance at 31 March 2021 £
Group						
Unrestricted funds	378,786	784,093	(704,245)	-	(156,000)	302,634
	<u>378,786</u>	<u>784,093</u>	<u>(704,245)</u>	<u>-</u>	<u>(156,000)</u>	<u>302,634</u>
Charity						
Unrestricted funds	378,620	872,199	(804,023)	-	(156,000)	290,796
	<u>378,620</u>	<u>872,199</u>	<u>(804,023)</u>	<u>-</u>	<u>(156,000)</u>	<u>290,796</u>

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

<u>Group</u>	Unrestricted funds £	Restricted funds £	Total 2022 £
Fixed assets	27,030	-	27,030
Net current assets	657,710	-	657,710
Long term pension liability	(292,000)	-	(292,000)
	<u>392,740</u>	<u>-</u>	<u>392,740</u>
 <u>Charity</u>			
Fixed assets	-	-	-
Net current assets	651,683	-	651,683
Long term pension liability	(292,000)	-	(292,000)
	<u>359,683</u>	<u>-</u>	<u>359,683</u>
 <i>Previous year</i>			
<u>Group</u>	Unrestricted funds £	Restricted funds £	Total 2021 £
Fixed assets	13,779	-	13,779
Net current assets	612,855	-	612,855
Long term pension liability	(324,000)	-	(324,000)
	<u>302,634</u>	<u>-</u>	<u>302,634</u>
 <u>Charity</u>			
Fixed assets	1,571	-	1,571
Net current assets	613,225	-	613,225
Long term pension liability	(324,000)	-	(324,000)
	<u>290,796</u>	<u>-</u>	<u>290,796</u>

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

18. RELATED PARTY TRANSACTIONS

On 27th June 2017, the Community Benefit Society, Blaenau Gwent & Caerphilly Care and Repair, company no IP29720R transferred all its assets, liabilities, contracts staff and activities to the newly formed incorporated charity Blaenau Gwent & Caerphilly Care & Repair Limited

During the year to 31 March 2022: £98,410 (2021: £75,726) was recharged to Care & Repair Home Maintenance Services Ltd and as at 31 March 2022 the charity was owed £52,099 (2021: £16,052) including gift aid donation of £13,141 (2021: £29,678).

During the year to 31 March 2022 Care & Repair Home Maintenance Services Ltd invoiced £302,821 (2021 £251,688) to Blaenau Gwent & Caerphilly Care and Repair Limited for services provided on behalf of the charity and as at 31 March 2022 the charity owed was £nil (2021: £nil).

The charity also loaned the trading company £25,008 for a year to assist the company in purchasing a vehicle.

19. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

<u>Group</u>	2022	2021
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	90,106	(76,152)
<i>Adjustments for:</i>		
Depreciation charges	7,994	7,890
Dividends, interest and rents from investments	(816)	(1,471)
(Profit)/loss on disposal	(2,000)	(3,902)
(Increase)/decrease in stocks	(2,006)	1,860
(Increase)/decrease in debtors	(17,671)	(1,809)
Increase/(decrease) in creditors	(33,180)	39,200
Increase/(decrease) in long term pension liability	(32,000)	102,000
Net cash provided by/(used in) operating activities	10,427	67,616
Analysis of Cash and Cash Equivalents		
Cash in hand	477,965	485,967
Total Cash and Cash Equivalents	477,965	485,967

Analysis of changes in net funds

	At 1 March 2021	Cash flows	At 31 March 2022
	£	£	£
Cash at bank and in hand	485,967	(8,002)	477,965

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

20. PENSION

SCHEME: TPT Retirement Solutions – Social Housing Pension Scheme

The charity utilises a pension scheme providing benefits based on final pensionable pay which is operated through the TPT Retirement Solutions pension scheme. The assets of the scheme are held separately from those of the Charity, being invested with insurance companies.

The contributions are determined by a qualified actuary on the basis of triennial valuations using the projected unit method. The contributions for this period were based on the valuation at 31 March 2022.

The most recent valuation of the fund was at 31 March 2022. The assumptions that have the most significant effect on the results of the valuation are those relating to the rate of return of investments and the rate of increase in salaries and pensions.

FAIR VALUE OF PLAN ASSETS, PRESENT VALUES OF DEFINED BENEFIT OBLIGATION, AND DEFINED BENEFIT ASSET (LIABILITY)

	31 March 2022 (£000s)	31 March 2021 (£000s)
Fair value of plan assets	1,861	1,856
Present value of defined benefit obligation	2153	2,180
Deficit in plan	(292)	(324)
Defined benefit asset (liability) to be recognised	(292)	(324)

KEY ASSUMPTIONS

	31 March 2022 % per annum	31 March 2020 % per annum
Discount rate	2.79	2.38
Inflation (RPI)	3.59	2.63
Inflation (CPI)	3.20	1.63
Salary Growth	4.20	2.63
Allowance for commutation of pension for cash at retirement	75% of maximum allowance	75% of maximum allowance

The mortality assumptions adopted at 31 March 2021 imply the following life expectancies:

	Life expectancy at age 65 (Years)
Male retiring in 2022	21.1
Female retiring in 2022	23.7
Male retiring in 2042	22.4
Female retiring in 2042	25.2

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

20. PENSION (continued)

RECONCILIATION OF OPENING AND CLOSING BALANCES OF THE DEFINED BENEFIT OBLIGATION

	31 March 2022 (£000s)
Defined benefit obligation at start of period	2,285
Expenses	4
Interest expense	47
Actuarial losses (gains) due to scheme experience	200
Actuarial losses (gains) due to changes in demographic assumptions	(33)
Actuarial losses (gains) due to changes in financial assumptions	(160)
Benefits paid and expenses	(190)
Defined benefit obligation at end of period	2,153

RECONCILIATION OF OPENING AND CLOSING BALANCES OF THE FAIR VALUE OF PLAN ASSETS

	31 March 2022 (£000s)
Fair value of plan assets at start of period	1,856
Interest Income	38
Experience on plan assets (excluding amounts included in interest income) – gain/(loss)	98
Contributions by employer	59
Benefits paid and expenses	(190)
Fair value of plan assets at end of period	1,861

The actual return on plan assets (including any changes in share of assets) over the period from 31 March 2021 to 31 March 2022 was £173,000.

DEFINED BENEFIT COSTS RECOGNISED IN STATEMENT OF COMPREHENSIVE INCOME (SoCI)

	31 March 2022 (£000s)
Expenses	4
Net interest expenses	9
Defined benefit costs recognised in Statement of Comprehensive Income (SoCI)	13

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

20. PENSION (continued)

DEFINED BENEFIT COSTS RECOGNISED IN OTHER COMPREHENSIVE INCOME (OCI)

	31 March 2021 (£000s)
Experience on plan assets (excluding amounts included in net interest cost) - gain (loss)	98
Experience gains and losses arising on the plan liabilities - gain (loss)	(200)
Effects of changes in the demographic assumptions underlying the present value of the defined benefit obligation - gain (loss)	33
Effects of changes in the financial assumptions underlying the present value of the defined benefit obligation - gain (loss)	160
Total actuarial gains and losses (before restriction due to some of the surplus not being recognisable) - gain (loss)	91
Effects of changes in the amount of surplus that is not recoverable (excluding amounts included in net interest cost) - gain (loss)	-
Total amount recognised in Other Comprehensive Income - gain (loss)	91

ASSETS

	31 March 2022 (£000s)	31 March 2021 (£000s)
Absolute Return	75	102
Alternative Risk Premia	61	70
Cash	6	-
Corporate Bond Fund	124	110
Credit Relative Value	62	58
Currency Hedging	7	-
Distressed Opportunities	67	54
Emerging Markets Debt	54	75
Global Equity	357	296
High Yield	16	56
Infrastructure	133	124
Insurance-Linked Securities	43	45
Liability Driven Investment	519	471
Liquid credit	-	22
Long Lease Property	48	36
Net Current Assets	5	11
Opportunistic Credit	(7)	51
Opportunistic Illiquid Credit	63	47
Private Debt	48	44
Property	50	39
Risk Sharing	61	68
Secured Income	69	77
Total assets	1,861	1,856

BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

20. PENSION (continued)

Pension Liability:

	Total 2022	Total 2021
	£	£
Pension liability	<u>292,000</u>	<u>324,000</u>

21. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds 2021 £
Income and endowments from:			
Donations and legacies	641	-	641
Charitable activities	758,667	100,174	858,841
Investment income	1,471	-	1,471
Other income	6,016	-	6,016
Trading subsidiary income	17,298	-	17,298
Total income and endowments	<u>784,093</u>	<u>100,174</u>	<u>884,267</u>
Expenditure on:			
Charitable activities	552,335	100,174	652,509
Trading subsidiary's expenditure	151,910	-	151,910
Total expenditure	<u>704,245</u>	<u>100,174</u>	<u>804,419</u>
Net income	79,848	-	79,848
Other recognised losses:			
Actuarial gains/(losses) on defined benefit pension schemes	(156,000)	-	(156,000)
Net movement in funds	(76,152)	-	(76,152)
Reconciliation of Funds			
Total funds brought forward	378,786	-	378,786
Total funds carried forward	<u>302,634</u>	<u>-</u>	<u>302,634</u>

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

21. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES - CONTINUED

	Unrestricted funds £	Restricted funds £	Total funds 2021 £
Income and endowments from:			
Donations and legacies	30,319	-	30,319
Charitable activities	834,393	100,174	934,567
Investment income	1,471	-	1,471
Other income	6,016	-	6,016
Total income and endowments	<u>872,199</u>	<u>100,174</u>	<u>972,373</u>
Expenditure on:			
Charitable activities	804,023	100,174	904,197
Total expenditure	<u>804,023</u>	<u>100,174</u>	<u>904,197</u>
Net income	68,176	-	68,176
Other recognised losses:			
Actuarial gains/(losses) on defined benefit pension schemes	(156,000)	-	(156,000)
Net movement in funds	<u>(87,824)</u>	<u>-</u>	<u>(87,824)</u>
Reconciliation of Funds			
Total funds brought forward	378,620	-	378,620
Total funds carried forward	<u>290,796</u>	<u>-</u>	<u>290,796</u>

BLAENAU GWENT AND CAERPHILLY CARE & REPAIR

England & Wales - Charity number 1175753

Accounts

Company registration number: 10838311

Charity registration number: 1175753

BLAENAU GWENT AND CAERPHILLY CARE & REPAIR

(A company limited by guarantee

and not having any share capital)

**GROUP REPORT OF THE TRUSTEES &
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

Azets Audit Services

Chartered Accountants & Statutory Auditors

Ty Derw

Lime Tree Court

Cardiff Gate Business Park

Cardiff

CF23 8AB

BLAENAU GWENT AND CAERPHILLY CARE & REPAIR

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**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
GROUP REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with financial statements present their report and accounts for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's Memorandum and Articles of Association, 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

Our Purpose

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

"The objects of the Charity are to relieve the needs of people living in the areas of Blaenau Gwent and Caerphilly 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".

Our Vision

Our vision is that all vulnerable, older and disabled people in Blaenau Gwent & Caerphilly boroughs are able to live independently in safe, secure and warm homes, which enhances their quality of life.

Our Mission

Our mission is to provide advice and practical support to vulnerable, older and disabled people who wish to undertake repairs, improvements or adaptations to their homes, to enable them to remain independent in their own homes for as long as possible.

Our Values & Principles

- **Respect:** We show respect by listening to and empowering our clients and earn respect by being effective, professional and responsive to the needs of our clients.
- **Empathy and Care:** We listen, hear and respond to individual needs and wants with a sincere intention to understand the individual's circumstances and point of view. We will go that extra mile. We do not impose our personal values or belief systems.
- **Honesty:** We place a high value on honesty. We are open and transparent, and we seek to understand each other's points of view and acknowledge disagreement.
- **Dignity:** We value people's individuality and independence and treat clients and colleagues in the way they wish to be treated, respect their choices and empower clients to achieve their goals.
- **Equality and inclusiveness:** We act in a way that is open, fair, accessible and equitable. We respect the views and aspirations of our clients and colleagues. We put people first.
- **Integrity and Trust:** We honour our commitments and deliver on what we promise. We are accountable for our actions and omissions.
- **Empowerment:** We enable our clients and colleagues to exercise their choices and control. We work toward, and advocate achieving, our clients' aspirations and desired outcomes.
- **Diversity:** We value and respect the different cultures, life experiences and backgrounds of all our clients and colleagues. We are committed to the principles of bilingualism.

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
GROUP REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

The focus of our work

Our main objectives for the year has been to support people to live independently in safe, secure, warm and comfortable homes. To meet these objectives, we provide a range of services that help people to complete repairs, improvements and adaptations to their homes, including maximising their income through benefit checks.

How our activities deliver public benefit

Our charitable activities focus on supporting older and vulnerable people to live independently in safe, secure, warm and comfortable homes and are undertaken to further our charitable purposes for the public benefit.

Objectives and Aims

Who used and benefited from our services?

The core services are funded by the Welsh Government and provide a casework and technical service. The casework service is further enhanced by funding received from Aneurin Bevan University Health Board, which enabled the Agency to employ a part time health caseworker and also through funding received from Care & Repair Cymru for a part time managing better caseworker.

During the year the Agency received **2,210** requests from **1,739** clients for services. **61%** of the requests were from people with priority needs i.e. those aged **75 and over**.

ACHIEVEMENTS AND PERFORMANCE

Aim	Progress
To provide a traditional Care & Repair Service (home visiting, problem-led, client centred and individually tailored).	We provided a Care & Repair (casework-technical) service in Blaenau Gwent & Caerphilly county boroughs and provided solutions that have improved the independence of older people. During 2020/2021 we have helped 1,739 older people, 277 received a home visit and a Healthy Home assessment to assess their individual needs.
To address home hazards in the home and reduce the risks to the wellbeing of older people, allowing them to live in comfort, safety & security.	In providing outcomes that improve independence and reduce the risk to health & wellbeing we have completed 64 works at a total value of £113,308 . Increased Welfare Benefit income for 43 older people at a combined value of £116,158 . Raised charitable income in support of home improvements for 11 older people at a value of £8,108 . Utilised private resources for crucial home improvements for older people at a value of £54,824 . We completed 929 jobs that reduced the risk of a fall and 6 clients were assisted in terms of heating/energy efficiency.
To ensure our services are high standard, meet the individual needs of the older people we serve and support their independence. This has been based on the alternative service offered to support clients throughout the pandemic.	Clients have received help within 2 working days by our Casework technical staff, offering assistance as mentioned in section 1. We have been unable to quantify against planned targets, as alternative assistance has been provided to clients isolating. As shown above section 1, for this period the agency has far exceeded planned targets although offering alternative assistance, during this difficult time.

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
GROUP REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

<p>To ensure our practical services work effectively to meet the objectives of safe hospital discharge and/preventing hospital admissions.</p>	<p>Our completed works supported 'a safe hospital discharge' in 292 instances; and 'prevented hospital admission' in 915 instances. On average it took 7 days from requested date to completion of works.</p>
<p>To provide a minor adaptations & small repairs service in both counties in partnership with Health & Social Services partners, providing effective health outcomes.</p>	<p>We have facilitated rapid response, safety at home, and minor repair schemes for older people in our boroughs in partnership with the Local Authority, Health and Social Services. Our practical services completed 1,583 works totalling £215,599 in value. The works were completed in an average of 7 days and the average age of clients was 78 years. Referral sources were 44% from Health, 16% from Social Services, and 40% from our Trusted Assessors.</p>
<p>To ensure our services are high standard, meet the individual needs of the older people we serve and support their independence. Our usual procedure is we would monitor our service impact through the customer feedback surveys, this has been reduced greatly this year due to the pandemic.</p>	<p>The Agency team have managed to proceed throughout with installation referrals from all social care services, carrying out installs well within the baseline targets, which has been a positive from all the team in such difficult circumstances. Technical audits have been carried out as guidance has allowed. No surveys sent out as not to double handle documents and equipment. Working patterns and transport has impeded on delivery cost as to double transport but the risk has been unquestionable.</p>

Feedback from older people

Feedback from older people that we have helped has indicated that we do not advertise our services, they heard about us from a talk at an event or by word of mouth. The Care & Repair movement is planning to strengthen the brand Wales wide, however, the limited resources available to us is likely to have an impact on delivery if demand for our services increase.

As Trustees of Blaenau Gwent & Caerphilly Care & Repair, we would like to thank everyone involved in our work during 2020/21, in particular Care & Repair Cymru, Welsh government, local partners, third sector partners and funders. We would also like to thank all the staff who delivered services to help older people, throughout an extremely difficult year

Blaenau Gwent & Caerphilly Care & Repair has had a very challenging two years. With the retirement of Pat Jones our CEO through ill health, the need to restructure the Agency to manage our WG funding allocation, and then dealing with the many difficulties the dreadful Coronavirus pandemic has caused for staff and clients alike.

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
GROUP REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

FINANCIAL REVIEW

The surplus from the Trading company for the year is £41,350. The trading company of the charity generated a very positive financial outcome for the year which was covenanted to the Charity resulting in an increase of funds of £29,678. This was due to the extra income derived from the additional projects successfully applied for during the year.

Principal funding sources

Aside from the income generated by the Trading arm, the principal funding sources for the charity are by way of a grant from the Welsh Government to carry out the core service. Projects managed through CRC, Managing better service and Hospital to Healthy Home, the local health board for part time Health Caseworker post. Both Blaenau Gwent and Caerphilly local authorities collaborate with the agency to deliver the enable adaptation programme.

Reserves policy

The trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. The strategy is to continue to build reserves through planned operating surpluses. The Trustees are aware that it is unlikely that the target range will be reached for a number of years due to the recognition and revaluation of the defined benefit pension scheme liability.

Total group reserves at 31 March 2021 were £302,634 (2020: £378,786) which included fixed assets of £12,732 leaving free reserves of £288,855(2020: 366,054), after recognising a £102,000 loss (2020: £300,000 gain) on pension scheme liability of £324,000 (2020: £222,000).

Risk Management

The Trustees review the risks facing the Charity on a regular basis in line with its adopted risk management policy. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, clients and visitors to the premises. Additional Financial and safety consideration has been included throughout the pandemic with board meetings being held over Social media platforms and more frequently, as the situation developed.

PLANS FOR FUTURE PERIODS AND COVID 19 PANDEMIC

Pre year end the Trustees and management reviewed the draft budget which indicated that the group would be returning a deficit position for 2021/2022. This was primarily due to reductions in funding and rising costs, along with pension deficit and possible implications of the Coronavirus pandemic.

The deficit budget position was addressed by reviewing every budget line and making changes wherever possible to reduce the deficit position, this included a staff restructure, which has now been implemented. The staff have understood every part of the process and have helped to support the agency throughout. Since the pandemic hit, the agency staff have adapted well to alternative working, utilising resources as efficiently as possible and managing time to gain required training.

We have also been preparing the Agency for Advice Quality Staff Accreditation, which is being implemented on a national scale throughout Wales. Submission of relevant application and documentation end of July, early August 2021.

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
GROUP REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

Unfortunately, the Coronavirus pandemic has continued to exacerbate an already difficult situation, but the commitment of all staff and partners has helped to reduce the impact on the agency. We have managed to acquire suitable funding sources to help implement remote working, and the purchase of much needed equipment.

Fortunately, we have been able to utilise the government Furlough scheme to support the three non-funded posts during this time. In addition, the installers whom provided the cover throughout have worked tirelessly to provide support for partner services and clients throughout the both boroughs. The agency has been able to access funding nationally to support all PPE, (around £5,000), which has provided much assistance.

Moving forward, careful balancing of service delivery is required with the ability to adapt; insuring staff have relevant training and resources at their disposal. Throughout the pandemic, it has been evident that the services delivered are essential to supporting the community and funding partners, having the ability to redirect resources to suit government guidance, whilst maintaining our core values for enabling clients to remain safe and warm in their own homes is a credit to our staff.

Both nationally and locally, service delivery has been reported on to WG, CRC have put together proposals for additional funding to support the service going forward, but at present funding, will be stand still for 2021-2022.

On a positive note, we have acquired funding to support a new Hospital to healthy home caseworker who is now in post, based at Ysbyty Ystrad Fawr Hospital 5 days per week through until the end of March 2022, supporting the Hospital Discharge teams.

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing Document

Blaenau Gwent & Caerphilly Care & Repair is a charitable company limited by guarantee, incorporated on the 27th June 2017 and registered as a charity on 15th November 2017. The company was established under its Articles of Association, which outlines the objects and powers of the charity. In the event of the company being wound up, the liability of the members is limited to a sum not exceeding £1.

Trustees

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

The first directors were appointed as Trustees for a term of between 1 and 3 years. 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.

Trustee Induction and training

Most trustees are already familiar with the practical work of the charity as they were members of Blaenau Gwent Care & Repair, and Care & Repair Caerphilly, prior to the merger of both companies in 2017.

New trustees are invited to meet with the Chair and the Chief Executive Officer of Blaenau Gwent & Caerphilly Care & Repair to familiarise themselves with the charity and the context in which it operates. These meetings jointly cover the following: -

- The obligations of Trustees
- The aims and objectives and activities of the Charity
- Resourcing and current financial position
- Future plans and objectives

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
GROUP REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

The new trustee will receive the following key documents: -

- Articles of Association
- Annual Report and Audited Accounts
- The Charity's policy for dealing with conflicts of interest
- A copy of the national occupational Standards for Trustees and Management committee members
- Guidance document: "The Essential Trustee" what you need to know (CC3) and the hallmarks of an effective charity (CC10) along with links to all the other guidance and information held on the Charity Commissions' website.

A skills audit will be undertaken tri-annually to ensure that the Board of Trustees have the necessary skills to undertake their roles, and to address any areas where knowledge is limited.

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
GROUP REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Company number: 10838311

Charity number: 1175753

Principal office: Unit 7 Roseheyworth Business Park
Abertillery
Blaenau Gwent
NP13 1SP

Trustees	Carol Morgan	Chair
	Colin Wallbank	Treasurer
	John Mason	
	Georgina Jones	
	Haydn Trollope	
	Robert Hall	Vice chair
	Claire Woodland	Resigned 12/8/2020
	Elizabeth Thorpe	
Garth Collier	Resigned 12/5/2020	

Key Management Personnel	Patricia Jones	Chief Executive Officer to 31 March 2021.
	Rodney Evans	Acting Chief Executive Officer to 31 March 2021 and Chief Executive Officer from 1 April 2021.
	Mike Lock	Senior Technical Officer
	Tina Howells	Office/Finance Manager

Auditor: Azets Audit Services
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

Bankers: Unity Trust plc
Nine Brindleyplace,
Birmingham,
B1 2HB

Solicitors: Geldards
Dumfries House,
Dumfries Place,
Cardiff,
CF10 3ZF

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
GROUP REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

RESPONSIBILITIES OF THE BOARD OF TRUSTEES

The trustees (who are also directors of Blaenau Gwent and Caerphilly Care & Repair) for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the income and expenditure, of the charitable group 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 judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- 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 maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and the group 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Board of Trustees on20/10/21..... and signed on behalf of the Board

.....
Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
FOR THE YEAR ENDED 31 MARCH 2021**

Opinion

We have audited the financial statements of Blaenau Gwent And Caerphilly Care & Repair (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2021 which comprise the consolidated and parent Statement of Financial Activities, the consolidated and parent Balance Sheet, the consolidated Statement of Cash Flows and 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 Financial Reporting Standard 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 group's and parent charitable company's affairs as at 31 March 2021, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent 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 group's or parent 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 other information comprises the information included in the Report of the Trustees, 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, except to the extent otherwise explicitly stated in our report, 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
FOR THE YEAR ENDED 31 MARCH 2021**

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 trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have 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 group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the parent 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 groups and parent 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 group or parent 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 auditor under the Companies Act 2006 and report in accordance with this Act.

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/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
FOR THE YEAR ENDED 31 MARCH 2021**

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, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting 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.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
FOR THE YEAR ENDED 31 MARCH 2021**

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 auditor's 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, for our audit work, for this report, or for the opinions we have formed.

Sarah Case

Sarah Case FCA DChA

Senior Statutory Auditor

For and on behalf of

Azets Audit Services

Chartered Accountants and Statutory Auditors

Ty Derw

Lime Tree Court

Cardiff Gate Business Park

Cardiff

CF23 8AB

Date *26-10-2021*

Azets Audit Services is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
STATEMENT OF FINANCIAL ACTIVITIES - CONSOLIDATED
FOR THE YEAR ENDED 31 MARCH 2021
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)

	Note	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020
Income and endowments from:					
Donations and legacies	3	641	-	641	5,669
Charitable activities	4	758,667	100,174	858,841	1,061,154
Investment income	5	1,471	-	1,471	1,334
Other income	6	6,016	-	6,016	-
Trading subsidiary income	12	17,298	-	17,298	33,667
Total income and endowments		784,093	100,174	884,267	1,101,824
Expenditure on:					
Charitable activities	7	552,335	100,174	652,509	848,174
Trading subsidiary's expenditure	12	151,910	-	151,910	199,638
Total expenditure		704,245	100,174	804,419	1,047,812
Net income	8	79,848	-	79,848	54,012
Other recognised losses:					
Actuarial gains/(losses) on defined benefit pension schemes	20	(156,000)	-	(156,000)	300,000
Net movement in funds		(76,152)	-	(76,152)	354,012
Reconciliation of Funds					
Total funds brought forward	15,16	378,786	-	378,786	24,774
Total funds carried forward	16,17	302,634	-	302,634	378,786

All of the net incoming/(outgoing) resources are from continuing activities.
The company has no recognised gains or losses other than the above.

The notes on pages 19 to 40 form part of the financial statements

BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
STATEMENT OF FINANCIAL ACTIVITIES – CHARITY ONLY
FOR THE YEAR ENDED 31 MARCH 2021
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)

	Note	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020
Income and endowments from:					
Donations and legacies	3	30,319	-	30,319	72,024
Charitable activities	4	834,393	100,174	934,567	1,167,886
Investment income	5	1,471	-	1,471	1,334
Other income	6	6,016	-	6,016	-
Total income and endowments		<u>872,199</u>	<u>100,174</u>	<u>972,373</u>	<u>1,241,244</u>
Expenditure on:					
Charitable activities	7	804,023	100,174	904,197	1,186,388
Total expenditure		<u>804,023</u>	<u>100,174</u>	<u>904,197</u>	<u>1,186,388</u>
Net income	8	68,176	-	68,176	54,856
Other recognised losses:					
Actuarial gains/(losses) on defined benefit pension schemes	20	(156,000)	-	(156,000)	300,000
Net movement in funds		<u>(87,824)</u>	-	<u>(87,824)</u>	354,856
Reconciliation of Funds					
Total funds brought forward	15,16	378,620	-	378,620	23,764
Total funds carried forward	16,17	<u>290,796</u>	-	<u>290,796</u>	<u>378,620</u>

All of the net incoming/(outgoing) resources are from continuing activities.
The company has no recognised gains or losses other than the above.

The notes on pages 19 to 40 form part of the financial statements

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
BALANCE SHEET - CONSOLIDATED
AS AT 31 MARCH 2021**

	Note	2021 £	£	2020 £	£
Fixed assets:					
Tangible assets	11		13,779		12,732
Current assets:					
Stocks		5,800		7,660	
Debtors	13	254,193		252,384	
Cash at bank and In hand		485,967		421,915	
		<u>745,960</u>		<u>681,959</u>	
Liabilities:					
Creditors: Amounts falling due within one year	14	<u>(133,105)</u>		<u>(93,905)</u>	
Net current assets			<u>612,855</u>		<u>588,054</u>
<i>Net assets excluding pension liability</i>			<u>626,634</u>		<u>600,786</u>
Defined benefit pension scheme liability	20		<u>(324,000)</u>		<u>(222,000)</u>
Total net liabilities			<u><u>302,634</u></u>		<u><u>378,786</u></u>
The funds of the charity:					
Restricted income funds	15		-		-
Unrestricted funds	16		<u>302,634</u>		<u>378,786</u>
Total charity funds	17		<u><u>302,634</u></u>		<u><u>378,786</u></u>

These financial statements were approved by the Board of Trustees on 20/10/21

.....
Trustee

.....
Trustee

The notes on pages 19 to 40 form part of the financial statements

BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
BALANCE SHEET - CHARITY
AS AT 31 MARCH 2021

	Note	2021 £	£	2020 £	£
Fixed assets:					
Tangible assets	11		1,571		12,164
Current assets:					
Debtors	13	268,812		298,233	
Cash at bank and in hand		<u>460,387</u>		<u>360,290</u>	
		729,199		658,523	
Liabilities:					
Creditors: Amounts falling due within one year	14	<u>(115,974)</u>		<u>(70,067)</u>	
Net current assets			<u>613,225</u>		<u>88,456</u>
<i>Net assets excluding pension liability</i>			<u>614,796</u>		<u>600,620</u>
Defined benefit pension scheme liability	20		<u>(324,000)</u>		<u>(222,000)</u>
Total net liabilities			<u>290,796</u>		<u>378,620</u>
The funds of the charity:					
Restricted income funds	15		-		-
Unrestricted funds	16		<u>290,796</u>		<u>378,620</u>
Total charity funds	17		<u>290,796</u>		<u>378,620</u>

These financial statements were approved by the Board of Trustees on 20/10/21

.....
 Trustee

.....
 Trustee

The notes on pages 19 to 40 form part of the financial statements

**STATEMENT OF CASH FLOWS - GROUP
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	2021 £	2020
Net cash provided by/(used in) operating activities	19	<u>67,616</u>	<u>(35,723)</u>
<i>Cash flows from investing activities:</i>			
Dividends, interest and rents from investments		1,471	1,334
Purchase of property plant and equipment		(14,155)	-
Proceeds on disposal		9,130	-
Net cash used in investing activities		<u>(3,554)</u>	<u>1,334</u>
Change in cash and cash equivalents in the reporting period		64,062	(34,389)
Cash and cash equivalents at the beginning of the reporting period		421,915	456,304
Cash and cash equivalents at the end of the reporting period	19	<u>485,976</u>	<u>421,915</u>

The notes on pages 19 to 40 form part of the financial statements

BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Legal form and address

Blaenau Gwent and Caerphilly Care & Repair is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 7 Roseheyworth Business Park, Abertillery, Blaenau Gwent, Wales, NP13 1SP.

Basis of preparation

The accounts 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.

Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary Care & Repair Home Maintenance Services Limited on a line by line basis.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the group and the charity have adequate resources to continue in operational existence for the foreseeable future as the charity's main funding continues. The increase in reserves in the year relates primarily due to the revaluation of the defined benefit pension liability. The liability will not crystallise in the short term, therefore the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the board in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES (continued)

Income recognition

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 from grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Contract income and service fees are invoiced net of VAT and is recognised in the period to which the service relates.

Sale of goods and sundry income is recognised at the date of sale.

No amounts are included in the financial statements for services and time donated by volunteers.

Interest on funds is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- a. Charitable expenditure 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 necessary to support them.
- b. Governance costs included in support costs are those cost associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.
- c. All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of resource. Costs relating to a particular activity are allocated directly.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Grants payable are payments made to third parties in furtherance of the charitable objects of the company. The grants are accounted for where either the Trustees have agreed to pay the grant without condition and the recipient has a reasonable expectation that they will receive a grant, or any condition attached to the grant is outside the control of the company.

BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES (continued)

Taxation

As a registered charity Blaenau Gwent and Caerphilly Care & Repair is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

Fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses or in cases where fixed assets have been donated to the charity, at valuation at time of acquisition.

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 basis:

Office Equipment	- 33% straight line
Motor vehicles	- 33% straight line
Computer equipment	- 33% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value. Net realisable value is based on the estimated selling price after taking into account all further costs and excess stocks that are slow moving.

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.

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.

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.

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. ACCOUNTING POLICIES (continued)

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

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.

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.

Pensions

The society operates a defined benefit pension scheme for employees. The assets of the scheme are held separately from those of the society. The provisions of FRS102 have been adopted. The contributions to the scheme are charged to the income and expenditure account so as to spread the cost of pensions over the service lives of employees (see note 21). Variations from the regular costs are spread over the average expected remaining working lives of current members in the scheme.

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of 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. INCOME FROM DONATIONS AND LEGACIES

<u>Group</u>	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Donations	641	-	641	5,669
	<u>641</u>	<u>-</u>	<u>641</u>	<u>5,669</u>
 <u>Charity</u>				
Donations	641	-	641	5,669
Gift aid from Care & Repair Home Maintenance Services Ltd	29,678	-	29,678	66,355
	<u>30,319</u>	<u>-</u>	<u>30,319</u>	<u>72,024</u>

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
<u>Group</u>				
Grant income	745,884	100,174	846,058	1,036,264
Professional fees	12,783	-	12,783	22,848
Practical Services	-	-	-	2,042
	<u>758,667</u>	<u>100,174</u>	<u>858,841</u>	<u>1,061,154</u>
<u>Charity</u>				
Grant income	745,884	100,174	846,058	1,036,264
Professional fees	12,783	-	12,783	22,848
Practical Services	-	-	-	2,042
Management fees	75,726	-	75,726	106,732
	<u>834,393</u>	<u>100,174</u>	<u>934,567</u>	<u>1,167,886</u>

Included with the above income is the following funding:-

RRAP Capital – Caerphilly County Borough Council £81,855

RRAP Capital – Blaenau Gwent County Borough Council £75,441.

RRAP Revenue – Jointly from Blaenau Gwent County Borough Council and Caerphilly County Borough Council £33,486

Welsh Government Core Funding £268,533

National Lottery £9,800

Health Board Core Revenue £20,909

COVID 19 – Job Retention Scheme £20,212

5. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
<u>Group and charity</u>				
Bank interest	1,471	-	1,471	1,334
	<u>1,471</u>	<u>-</u>	<u>1,471</u>	<u>1,334</u>

6. OTHER INCOME

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
<u>Group and charity</u>				
Profit on disposal of fixed assets	3,902	-	3,902	-
Other income	2,114	-	2,114	-
	<u>6,016</u>	<u>-</u>	<u>6,016</u>	<u>-</u>

BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

7. EXPENDITURE ON CHARITABLE ACTIVITIES

<u>Group</u>	Direct £	Support £	Governance £	Total 2021 £	Total 2020 £
Audit	-	-	6,900	6,900	6,600
Accountancy services	-	-	2,969	2,969	9,842
Bank charges	113	12	-	125	216
Committee costs	-	-	5	5	62
Depreciation	4,838	537	-	5,375	7,683
Health & safety	5,152	573	-	5,725	3,192
HTW	3,582	-	-	3,582	5,551
ILG	50,466	-	-	50,466	147,118
Insurance	4,329	-	-	4,329	10,721
IT software & support	7,577	842	-	8,419	1,947
Legal & professional	200	22	-	222	2,667
Materials & equipment	8	-	-	8	206
Motor	94	10	-	104	2,033
Printing, postage and photocopying	2,358	262	-	2,620	2,551
Rent and rates	17,007	1,890	-	18,897	20,879
RRAP	95,311	-	-	95,311	66,759
RRAP Plus	3,122	-	-	3,122	5,349
SAH	21,746	283	-	22,029	44,567
Staff costs	366,625	40,736	-	407,361	489,346
Subscriptions	259	29	-	288	378
Sundry	292	32	-	324	1,278
Telecommunications	4,790	532	-	5,322	4,263
Training & conferences	2,412	268	-	2,680	72
Travel	5,693	633	-	6,326	14,894
	<u>595,974</u>	<u>46,661</u>	<u>9,874</u>	<u>652,509</u>	<u>848,174</u>

BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

7. EXPENDITURE ON CHARITABLE ACTIVITIES (continued)

<u>Charity</u>	Direct £	Support £	Governance £	Total 2021 £	Total 2020 £
Audit	-	-	6,900	6,900	6,600
Accountancy services	-	-	2,969	2,969	9,842
Bank charges	113	12	-	125	216
Committee costs	-	-	5	5	62
Community safety	-	-	-	-	2,472
Depreciation	4,838	537	-	5,375	7,683
Health & safety	5,152	573	--	5,725	3,192
HTW	3,582	-	-	3,582	5,851
ILG	52,466	-	-	52,466	148,294
Insurance	4,329	-	-	4,329	10,721
IT Software & support	7,577	842	-	8,419	1,947
Legal & professional	200	22	-	222	2,667
Materials & equipment	8	-	-	8	846
Motor	94	10	-	104	2,033
Printing, postage and photocopying	2,358	262	-	2,620	2,551
Rent and rates	17,007	1,890	-	18,897	20,879
RRAP	258,187	-	-	258,187	222,833
RRAP Plus	32,754	-	-	32,754	85,088
SAH	78,309	900	-	79,209	134,866
Staff costs	366,625	40,736	-	407,361	489,346
Subscriptions	259	29	-	288	378
Sundry	292	32	-	324	8,792
Telecommunications	4,790	532	-	5,322	4,263
Training & conferences	2,412	268	-	2,680	72
Travel	5,693	633	-	6,326	14,894
	<u>847,045</u>	<u>47,278</u>	<u>9,874</u>	<u>904,197</u>	<u>1,186,388</u>

8. NET INCOME FOR THE PERIOD

Net income for the period was stated after charging:

<u>Group and charity</u>	2021 £	2020 £
Auditors remuneration:		
Audit fees	6,900	5,500
Accountancy services	2,969	10,942
Depreciation – Charity	5,376	7,683
Depreciation – Group	<u>7,890</u>	<u>8,563</u>

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

9. ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES, AND THE COST OF KEY MANAGEMENT PERSONNEL

<u>Group</u>	Total 2021 £	Total 2020 £
Wages and salaries	411,985	458,623
Social security costs	29,499	33,071
Pension costs	19,272	18,778
	<u>460,756</u>	<u>510,472</u>
 <u>Charity</u>		
Wages and salaries	364,699	397,068
Social security costs	25,711	31,203
Pension costs	16,951	16,027
	<u>407,361</u>	<u>444,298</u>

Redundancy costs included within the above totalled £4,618 (2020: £nil).

Note the above pension costs excludes deficit payments made in the year to the SHPS pension scheme.

No trustees received any remuneration in the current period.

No trustees received any expenses in the current period.

Key management personnel

The key management personnel of the charity as noted in the trustees report received benefits (including gross salary, employers national insurance contributions and employers pension contributions) of £115,402 (2020: £128,393).

10. STAFF NUMBERS

The average number of staff employed by the group during the period was as follows:

	2021 No.	2020 No.
Group	<u>20</u>	<u>20</u>
Charity	<u>17</u>	<u>17</u>

BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

11. TANGIBLE FIXED ASSETS

<u>Group</u>	Office Equipment £	Computer equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2020	420	3,679	21,266	25,365
Additions	-	-	14,155	14,155
Disposal	-	-	(13,312)	(13,312)
At 31 March 2021	<u>420</u>	<u>3,679</u>	<u>22,109</u>	<u>26,208</u>
Depreciation				
At 1 April 2020	391	2,571	9,571	12,533
Charge for the period	29	1,108	6,753	7,890
Eliminated on disposal	-	-	(7,994)	(7,994)
At 31 March 2021	<u>420</u>	<u>3,679</u>	<u>8,330</u>	<u>12,429</u>
Net book value				
At 31 March 2021	<u>-</u>	<u>-</u>	<u>13,779</u>	<u>13,779</u>
At 31 March 2020	<u>29</u>	<u>1,108</u>	<u>11,595</u>	<u>12,732</u>
Charity				
Cost				
At 1 April 2020	420	1,694	21,266	23,380
Disposal	-	-	(13,312)	(13,312)
At 31 March 2021	<u>420</u>	<u>1,694</u>	<u>7,954</u>	<u>10,068</u>
Depreciation				
At 1 April 2020	391	1,152	9,573	11,116
Charge for the period	29	542	4,804	5,375
Release on disposal	-	-	(7,994)	(7,994)
At 31 March 2021	<u>420</u>	<u>1,694</u>	<u>6,383</u>	<u>8,497</u>
Net book value				
At 31 March 2021	<u>-</u>	<u>-</u>	<u>1,571</u>	<u>1,571</u>
At 31 March 2020	<u>29</u>	<u>542</u>	<u>11,593</u>	<u>12,164</u>

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

12. TRADING SUBSIDIARY

Group

Blaenau Gwent & Caerphilly Care and Repair Limited is the sole member of Care & Repair Home Maintenance Services Ltd, a company limited by guarantee registered in England and Wales, company number 8498979.

The results of the company for the year ended 31 March 2021 can be found below:

	2021	2020
	£	£
PROFIT AND LOSS ACCOUNT		
Turnover	256,291	371,880
Cost of sales	<u>(149,105)</u>	<u>(195,751)</u>
Gross surplus	107,186	176,129
Administrative expenses	(78,531)	(110,620)
Other income	<u>12,695</u>	-
Operating profit	<u>41,350</u>	<u>65,509</u>
Statement of changes in Equity		
Balance brought forward	167	1,013
Profit and total comprehensive income for the period	41,350	65,509
Distributions to parent charity under gift aid	<u>(29,678)</u>	<u>(66,355)</u>
Balance carried forward	<u>11,839</u>	<u>167</u>
BALANCE SHEET		
Fixed assets:		
Tangible assets	12,209	566
	<u>12,209</u>	<u>566</u>
Current assets:		
Stock	5,800	7,660
Debtors	1,433	3,323
Cash at bank and in hand	25,579	61,627
	<u>32,812</u>	<u>72,610</u>
Current liabilities		
Net current assets/(liabilities)	<u>(370)</u>	<u>(399)</u>
Net assets	<u>11,839</u>	<u>167</u>
Capital and Reserves:		
Profit and loss reserves	11,839	167
	<u>11,839</u>	<u>167</u>

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

13. DEBTORS

	Total 2021	Total 2020
<u>Group</u>	£	£
Trade debtors	123,286	136,788
Other debtors and prepayments	130,907	115,596
	<u>254,193</u>	<u>252,384</u>
 <u>Charity</u>		
Trade debtors	123,286	133,466
Other debtors and prepayments	129,474	115,596
Amount due from trading subsidiary	16,052	49,171
	<u>268,812</u>	<u>298,233</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Total 2021	Total 2020
<u>Group</u>	£	£
Trade creditors	91,976	79,919
Accruals	6,900	7,648
Deferred income	22,451	2,660
Other creditors	11,778	3,678
	<u>133,105</u>	<u>93,905</u>
 <u>Charity</u>		
Trade creditors	79,377	61,907
Accruals	6,900	8,160
Deferred income	22,451	-
Other Creditors	7,246	-
	<u>115,974</u>	<u>70,067</u>

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR (continued)

Deferred Income:-

<u>Group</u>	Total 2021 £	Total 2020 £
Brought forward	2,660	7,185
Received/Released in the year	<u>19,791</u>	<u>(4,525)</u>
Amount due less than one year	<u>22,451</u>	<u>2,660</u>
 Charity		
Brought forward	-	6,682
Released in the year	<u>22,451</u>	<u>(6,682)</u>
Amount due less than one year	<u>22,451</u>	<u>6,682</u>

**BLAENAU GWENT AND CAERPHILLY CARE & REPAIR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

15. RESTRICTED FUNDS

<u>Group and charity</u>	As at 1 April 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2021 £
Covid-19 Job Retention Scheme	-	20,212	(20,212)	-	-
Health Board - ABUHB Core Revenue	-	20,909	(20,909)	-	-
Health Through Warmth	-	3,582	(3,582)	-	-
Managing Better Service	-	40,671	(40,671)	-	-
National Lottery funding	-	9,800	(9,800)	-	-
UWHA	-	5,000	(5,000)	-	-
	<u>-</u>	<u>100,174</u>	<u>(100,174)</u>	<u>-</u>	<u>-</u>

Covid-19 Job Retention Scheme was to cover staff who were furloughed during lockdown.

Health Board – ABUHB Core Revenue to cover a Health Case Worker position.

Health Through Warmth via Care & Repair Cymru is funding for clients to help towards the costs of new boilers.

Managing Better Service is part funding via Care & Repair Cymru for a Managing Better Caseworkers to help people with sensory loss.

National Lottery funding was to purchase laptops for case workers to provide service within in the community.

United Welsh Housing Association supports the Managing Better Caseworker post.

Previous year

<u>Group and charity</u>	As at 1 April 2019 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2020 £
Aneurin Bevan University Health Board	-	25,207	(25,207)	-	-
Emergency Care	8,730	-	(8,730)	-	-
Health Board - ABUHB Core Revenue	-	20,909	(20,909)	-	-
Health Through Warmth	-	5,851	(5,851)	-	-
Managing Better Service	-	24,303	(24,303)	-	-
UWHA	-	5,000	(5,000)	-	-
	<u>8,730</u>	<u>81,270</u>	<u>(90,000)</u>	<u>-</u>	<u>-</u>

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16. UNRESTRICTED FUNDS

Group	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	Actuarial gains on defined benefit pension scheme £	Balance at 31 March 2021 £
Unrestricted funds	378,786	784,093	(704,245)	-	(156,000)	302,634
	<u>378,786</u>	<u>784,093</u>	<u>(704,245)</u>	<u>-</u>	<u>(156,000)</u>	<u>302,634</u>
Charity						
Unrestricted funds	378,620	872,199	(804,023)	-	(156,000)	290,796
	<u>378,620</u>	<u>872,199</u>	<u>(804,023)</u>	<u>-</u>	<u>(156,000)</u>	<u>290,796</u>
 <i>Previous year</i>						
Group	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers £	Actuarial gains on defined benefit pension scheme £	Balance at 31 March 2020 £
Unrestricted funds	16,044	1,020,554	(957,812)	-	300,000	378,786
	<u>16,044</u>	<u>1,020,554</u>	<u>(957,812)</u>	<u>-</u>	<u>300,000</u>	<u>378,786</u>
Charity						
Unrestricted funds	15,034	1,159,974	(1,096,388)	-	300,000	378,620
	<u>15,034</u>	<u>1,159,974</u>	<u>(1,096,388)</u>	<u>-</u>	<u>300,000</u>	<u>378,620</u>

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17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

<u>Group</u>	Unrestricted funds £	Restricted funds £	Total 2021 £
Fixed assets	13,779	-	13,779
Net current assets	612,855	-	612,855
Long term pension liability	(324,000)	-	(324,000)
	<u>302,634</u>	<u>-</u>	<u>302,634</u>
 <u>Charity</u>			
Fixed assets	1,571	-	1,571
Net current assets	613,225	-	613,225
Long term pension liability	(324,000)	-	(324,000)
	<u>290,796</u>	<u>-</u>	<u>290,796</u>
 <i>Previous year</i>			
<u>Group</u>	Unrestricted funds £	Restricted funds £	Total 2020 £
Fixed assets	12,732	-	12,732
Net current assets	541,054	-	541,054
Long term pension liability	(175,000)	-	(175,000)
	<u>378,786</u>	<u>-</u>	<u>378,786</u>
 <u>Charity</u>			
Fixed assets	12,164	-	12,164
Net current assets	541,456	-	541,456
Long term pension liability	(175,000)	-	(175,000)
	<u>378,620</u>	<u>-</u>	<u>378,620</u>

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18. RELATED PARTY TRANSACTIONS

On 27th June 2017, the Community Benefit Society, Blaenau Gwent & Caerphilly Care and Repair, company no IP29720R transferred all its assets, liabilities, contracts staff and activities to the newly formed incorporated charity Blaenau Gwent & Caerphilly Care & Repair Limited

During the year to 31 March 2021: £75,726 (2020: £106,732) was recharged to Care & Repair Home Maintenance Services Ltd and as at 31 March 2021 the charity was owed £16,052 (2020: £49,171) including gift aid donation of £29,678 (2020: £66,355).

During the year to 31 March 2021 Care & Repair Home Maintenance Services Ltd invoiced £251,688 (2020 £330,176) to Blaenau Gwent & Caerphilly Care and Repair Limited for services provided on behalf of the charity and as at 31 March 2021 the charity owed was £nil (2020: £nil).

19. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

<u>Group</u>	2021 £	2020 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	(76,152)	354,012
<i>Adjustments for:</i>		
Depreciation charges	7,890	8,563
Dividends, interest and rents from investments	(1,471)	(1,334)
(Profit)/loss on disposal	(3,902)	-
(Increase)/decrease in stocks	1,860	14,284
(Increase)/decrease in debtors	(1,809)	(70,668)
Increase/(decrease) in creditors	39,200	(580)
Increase/(decrease) in long term pension liability	102,000	(340,000)
Net cash provided by/(used in) operating activities	<u>67,616</u>	<u>(35,723)</u>
Analysis of Cash and Cash Equivalents		
Cash in hand	<u>485,967</u>	<u>421,915</u>
Total Cash and Cash Equivalents	<u>485,967</u>	<u>421,915</u>

Analysis of changes in net funds

	At 1 March 2020 £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	<u>421,915</u>	<u>64,052</u>	<u>485,967</u>

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20. PENSION

SCHEME: TPT Retirement Solutions – Social Housing Pension Scheme

The charity utilises a pension scheme providing benefits based on final pensionable pay which is operated through the TPT Retirement Solutions pension scheme. The assets of the scheme are held separately from those of the Charity, being invested with insurance companies.

The contributions are determined by a qualified actuary on the basis of triennial valuations using the projected unit method. The contributions for this period were based on the valuation at 31 March 2020.

The most recent valuation of the fund was at 31 March 2020. The assumptions that have the most significant effect on the results of the valuation are those relating to the rate of return of investments and the rate of increase in salaries and pensions.

KEY ASSUMPTIONS

	31 March 2021	31 March 2020
	% per annum	% per annum
Discount rate	2.38	2.38
Inflation (RPI)	2.63	2.63
Inflation (CPI)	1.63	1.63
Salary Growth	2.63	2.63
Allowance for commutation of pension for cash at retirement	75% of maximum allowance	75% of maximum allowance

The mortality assumptions adopted at 31 March 2020 imply the following life expectancies:

	Life expectancy at age 65 (Years)
Male retiring in 2020	21.6
Female retiring in 2050	23.5
Male retiring in 2040	22.9
Female retiring in 2040	25.1

PRESENT VALUES OF DEFINED BENEFIT OBLIGATION, FAIR VALUE OF ASSETS AND DEFINED BENEFIT ASSET (LIABILITY)

	31 March 2021	31 March 2020
	(£000s)	(£000s)
Fair value of plan assets	1,856	1,650
Present value of defined benefit obligation	2,180	1,872
Deficit in plan	(324)	(222)
Defined benefit asset (liability) to be recognised	(324)	(222)

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20. PENSION (continued)

RECONCILIATION OF OPENING AND CLOSING BALANCES OF THE DEFINED BENEFIT OBLIGATION

	31 March 2021 (£000s)
Defined benefit obligation at start of period	1,872
Expenses	4
Interest expense	-
Actuarial losses (gains) due to scheme experience	321
Actuarial losses (gains) due to changes in demographic assumptions	8
Actuarial losses (gains) due to changes in financial assumptions	-
Benefits paid and expenses	(25)
Defined benefit obligation at end of period	2,180

RECONCILIATION OF OPENING AND CLOSING BALANCES OF THE FAIR VALUE OF PLAN ASSETS

	31 March 2021 (£000s)
FV of plan assets at start of period	1,650
Interest Income	-
Experience on plan assets – gain/(loss)	173
Contributions by employer	58
Benefits paid and expenses	(25)
Fair value of plan assets at end of period	1,856

The actual return on plan assets (including any changes in share of assets) over the period from 31 March 2020 to 31 March 2021 was £173,000.

DEFINED BENEFIT COSTS RECOGNISED IN STATEMENT OF COMPREHENSIVE INCOME (SoCI)

	31 March 2021 (£000s)
Expenses	4
Net interest expenses	-
Defined benefit costs recognised in Statement of Comprehensive Income (SoCI)	4

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20. PENSION (continued)

DEFINED BENEFIT COSTS RECOGNISED IN OTHER COMPREHENSIVE INCOME (OCI)

	31 March 2020 (£000s)
Experience on plan assets (excluding amounts included in net interest cost) - gain (loss)	173
Experience gains and losses arising on the plan liabilities - gain (loss)	(321)
Effects of changes in the demographic assumptions underlying the present value of the defined benefit obligation - gain (loss)	(8)
Effects of changes in the financial assumptions underlying the present value of the defined benefit obligation - gain (loss)	-
Total actuarial gains and losses (before restriction due to some of the surplus not being recognisable) - gain (loss)	(156)
Effects of changes in the amount of surplus that is not recoverable (excluding amounts included in net interest cost) - gain (loss)	-
Total amount recognised in Other Comprehensive Income - gain (loss)	(156)

ASSETS

	31 March 2021 (£000s)	31 March 2020 (£000s)
Absolute Return	102	86
Alternative Risk Premia	70	115
Corporate Bond Fund	110	94
Credit Relative Value	58	45
Distressed Opportunities	54	32
Emerging Markets Debt	75	50
Fund of Hedge Funds	-	1
Global Equity	296	241
High Yield	56	-
Infrastructure	124	123
Insurance-Linked Securities	45	51
Liability Driven Investment	471	547
Liquid credit	22	1
Long Lease Property	36	29
Net Current Assets	11	7
Opportunistic Credit	51	-
Opportunistic Illiquid Credit	47	40
Private Debt	44	33
Property	39	36
Risk Sharing	68	56
Secured Income	77	63
Total assets	1,856	1,650

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20. PENSION (continued)

Pension Liability:

	Total 2021 £	Total 2020 £
Pension liability	<u>324,000</u>	<u>222,000</u>

21. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

<u>Group</u>	Unrestricted funds £	Restricted funds £	Total funds 2020 £
Income and endowments from:			
Donations and legacies	5,669	-	5,669
Charitable activities	979,884	81,270	1,061,154
Investment income	1,334	-	1,334
Trading subsidiary income	33,667	-	33,667
Other income	-	-	-
Total income and endowments	<u>1,020,554</u>	<u>81,270</u>	<u>1,101,824</u>
Expenditure on:			
Charitable activities	758,174	90,000	848,174
Trading subsidiary's expenditure	199,638	-	199,638
Total expenditure	<u>957,812</u>	<u>90,000</u>	<u>1,047,812</u>
Net income	62,742	(8,730)	54,012
Other recognised losses:			
Actuarial gains/(losses) on defined benefit pension schemes	300,000	-	300,000
Net movement in funds	<u>362,742</u>	<u>(8,730)</u>	<u>354,012</u>
Reconciliation of Funds			
Total funds brought forward	16,044	8,730	24,774
Total funds carried forward	<u>378,786</u>	<u>-</u>	<u>378,786</u>

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21. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES - CONTINUED

<u>Charity</u>	Unrestricted funds £	Restricted funds £	Total funds 2020 £
Income and endowments from:			
Donations and legacies	72,024	-	72,024
Charitable activities	1,086,616	81,270	1,167,886
Investment income	1,334	-	1,334
Other income	-	-	-
Total income and endowments	<u>1,159,974</u>	<u>81,270</u>	<u>1,241,244</u>
Expenditure on:			
Charitable activities	<u>1,096,388</u>	<u>90,000</u>	<u>1,186,388</u>
Total expenditure	<u>1,096,388</u>	<u>90,000</u>	<u>1,186,388</u>
Net income	63,586	(8,730)	54,856
Other recognised losses:			
Actuarial gains/(losses) on defined benefit pension schemes	<u>300,000</u>	-	<u>300,000</u>
Net movement in funds	363,586	(8,730)	354,856
Reconciliation of Funds			
Total funds brought forward	<u>15,034</u>	<u>8,730</u>	<u>23,764</u>
Total funds carried forward	<u>378,620</u>	<u>-</u>	<u>378,620</u>