

# DRIVE

England & Wales · Charity number 703002

## Details

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Other names	THE TAFF ELY AND AREA SUPPORT GROUP FOR PEOPLE WITH A MENTAL HANDICAP ALSO (KNOWN AS DRIVE)
Status	Registered
Legal form	Charitable company
Company number	<a href="#">02506147</a>
Registered	1990-06-11
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Drive Unit 8 Cefn Coed Nantgarw Cardiff CF15 7QQ
Phone	01443845260
Email	<a href="mailto:mail@drive-wales.org.uk">mail@drive-wales.org.uk</a>
Website	<a href="http://www.drivelttd.org.uk">www.drivelttd.org.uk</a>

## Activities

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**Objects:** THE OBJECTS OF THE CHARITY ARE TO PROMOTE THE HEALTH AND WELFARE OF PEOPLE WITH DISABILITIES WHO RESIDE, OR WHO HAVE RESIDED, IN WALES BY THE PROVISION OF ACCOMMODATION, EMPLOYMENT TRAINING AND OTHER SUPPORT SERVICES TO ENABLE THEM TO LIVE IN THE COMMUNITY

**Activities:** Provision of supported living services for people with learning disabilities or mental health disabilities, Provision of targeted domiciliary care support services for people with disabilities (mainly Learning difficulty), Provision of Respite Care for people with disabilities (mainly Learning difficulty), Employment training for service users with a learning difficulty.

## Classification

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- **How:** Provides Services
- **What:** Disability, Economic/community Development/employment
- **Who:** People With Disabilities

## Geography

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- **Area of benefit:** SOUTH WALES
- Bridgend
- Merthyr Tydfil
- Monmouthshire
- Neath Port Talbot
- Rhondda Cynon Taff

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-03-31	£25,164,650	£24,784,722	£5,722,965	708
2024-03-31	£24,175,492	£23,643,523	£5,409,037	701
2023-03-31	£22,082,268	£21,857,537	£4,948,068	676
2022-03-31	£19,643,115	£19,519,889	£4,238,337	681
2021-03-31	£18,508,813	£18,341,841	£4,115,111	703

## Trustees

Name	Role	Appointed
<b>Karen Cherrett</b>	Chair	2021-05-18
Elizabeth Chapman		2025-10-15
Hannah Jones		2026-03-24
KATRINA KUROWSKI		2016-11-22
Lisa Nicholls		2025-10-15
Maria Tee		2026-03-24
Rhian Robinson		2023-11-28
Richard Troote		2019-10-15
Stuart Sneddon		2025-10-15
Tzu-Hsin Wu		2025-10-15

**DRIVE**

England & Wales - Charity number 703002

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# Accounts

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**REGISTERED COMPANY NUMBER: 02506147 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 703002**

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

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

Drive

**Contents of the Financial Statements  
for the Year Ended 31 March 2025**

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

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

**Objectives and Activities**

**CEO Summary**

I am extremely proud to introduce our Annual Report for 2024-25, which reflects achievements across the organisation for our staff and the individuals that we support.

Our Mission Statement, 'Enabling people who need support to live their best lives' has been accomplished across all Regions, with people learning new skills, having new experiences, and achieving personal goals and ambitions.

Our Business Plan has been reviewed with staff and the people we support to ensure our aims and objectives reflect local priorities, staff experiences, and what matters most to the people that we support.

Despite financial pressures, we have continued to ensure high quality support through our well-trained and extremely dedicated staff teams. We have managed to maintain the Real Living Wage for frontline staff, and completed our restructuring of the Leadership Team, welcoming a new post, the Head of Operational services.

The report reflects high levels of innovation to create opportunities and activities in local communities, particularly for people with complex support needs. Our fund-raising activity provided sensory equipment and activities, and as the Big Lottery People and Places funding came to an end, we secured community connect hubs across all Regions.

Our Digital Strategy has stream-lined a variety of systems and processes. We are making great strides with improvements to management information and creating some fantastic learning opportunities to have fun with digital for staff and the people we support.

The stories of achievements for people we support have been remarkable and an inspiration to us all.

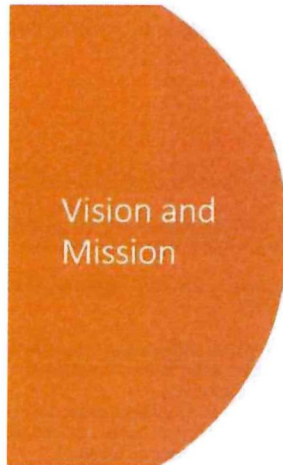
Thank you to all staff, trustees, families and the people we support for working together to make Drive such a unique and enjoyable place to work.

**Rhian Jones**  
**CEO**

Drive

(Registered number: 02506147)

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



Drive's Vision is:

For people needing support to live their best lives.

Our Mission is:

To be at the forefront of delivering high quality, innovative support, that empowers choice, belonging, and independent living in local communities.



**Co-production - My Life My Way**

Drive's collaborative and person-centred culture means we remain committed to ensuring the people we support and the staff who work alongside them are fully involved in shaping how we operate and develop as an organisation. This approach is central to our values and the success of our work.

The My Life, My Way team have continued to play a key role in facilitating meaningful engagement. In 2024/5, they have co-produced eight local conferences across the year, each tailored to reflect the needs and preferences of attendees, making them inclusive and accessible. They have invested in Sensory Equipment providing increased sensory opportunities for all individuals in all areas. Many events and activities are now attended by people living families in our local communities, which has been a welcome achievement for the My Life, My Way Strategy. Business Participation in virtual activities has grown, with events shared via the Insight App allowing those outside of Drive to join in as well.

Throughout the year we have attended conferences and working groups to support the work of the Learning Disability Community, including:

Impact, Stolen Lives – Homes Not Hospitals, My Dream Home, Better Together – Neath Port Talbot, Adfest, Pride, Eisteddfod, Learning Disability Wales Conference, 3P's Conference.

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

**Support Services**

Drive provides support in 5 Local Authorities where we have long-standing and positive relationships.

- 1. Swansea bay  
Neath Port talbot  
• 5 Services
- 2. Cwm Taff Bridgend  
• 17 Services
- 3. Cwm Taff RCT  
• 28 Services
- 4. Cwm Taff Merthyr  
Tydfil  
• 10 Services
- 5. Gwent Monmouth  
• 1 Service



We continue to offer a wide range of services, including:

- Supported Living in shared accommodation and individual flats
- Homecare support with activities during the daytime, evenings and weekends
- Short Term Care
- Health and Wellbeing
- Specialist Autism Centre – The Eco Project

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

**Strategic Report**

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the trustees to present a strategic report.

We review our aims and objectives annually through the Trustees self-assessment of skills and Governance, and a Performance Report celebrating achievements and reviewing information for best practice.

The trustees paid due regard to guidance issued by the Charities Commission in deciding what activities the charity should undertake.

**Achievements and Performance**

The achievements against the business plan aims for the year.

**People we Support Lead the Way**

**We have....**

- Increased opportunities for sensory activities in NPT and Merthyr through funded equipment and weekly sessions.
- Developed a quarterly outcomes report with individuals.
- Supported individuals with easier access to cash through the introduction of a Soldo card and campaigning alongside Mencap and Learning Disability Wales.
- Created solutions to help people problem-solve around the Cashless Society (film in production).
- Delivered training in support of *My Life, My Way* values, with co-production-led guidance on relationships, friendships, and sexual relationships.
- Explored opportunities for individualised funding (direct payments/self-funding) in RCT and Bridgend.

**Long Term Financial Stability and Resilience is sustained**

**We have...**

- Created a Fundraising and Development Strategy that is now embedded in the Business Plan and monitored by the Audit and Business Development Committee.
- Maintained the RCT Domiciliary Care in RCT contract and developed a new funding model.
- Begun mapping Domiciliary Care in RCT to realign and better use resources.
- Completed lobbying activities to address financial inclusion issues, leading to internal payment invitations.
- Sustained planning for future funding and safeguarding within the strategy.

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

**Staff Deliver Quality Service**

**We have...**

- Delivered training in *My Life, My Way* and enhanced staff awareness of friendships and relationships.
- Introduced a People and Learning Strategy, improving e-learning and hybrid training options for induction and refresher sessions.
- Launched pilots through Carista to improve absence and training tracking.
- Continued our Investors in People Action Plan, refreshing values and culture and delivering leadership training in Autumn 2024.
- Completed Total Rewards Strategy planning with benchmarking.

**The Organisation is well led and governed**

**We have...**

- Reviewed the management structure and appointed a Head of Operations.
- Started developing a succession plan to strengthen future leadership.
- Continued governance through quarterly performance reporting and strategic use of Carista.
- Maintained active representation on targeted forums including CEO updates.

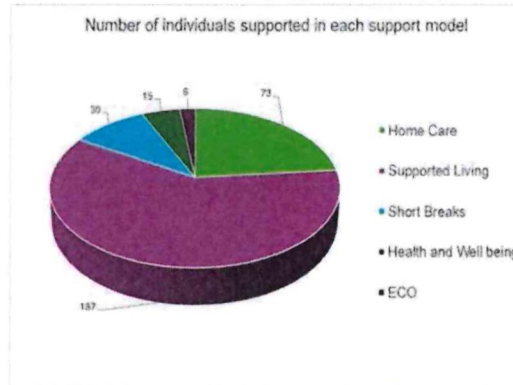
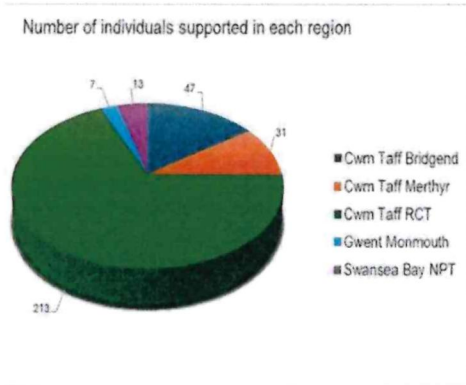
**Innovate to enable inclusive, sustainable communities**

**We have...**

- Continued to develop community hubs.
- Enhanced accessibility to easy-read materials on key topics like annual health checks, performance, and the business plan.
- Supported eco-friendly initiatives through Business Planning Group involvement in Carbon Footprint training.
- Monitored social value using RCT templates and engaged with Welsh Government via feedback.
- Participated in action groups in NPT to improve sustainable transport options.

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

**Review of the Year**



**ECO Specialist Autism Service**

This year, we have supported six young autistic adults with specialist support needs at ECO, in an environment designed to enhance wellbeing. We have focused on building practical skills, including tree care, tool use, and garden maintenance including making some natural hedgerows. This has led to us making new fences and installing three new gates, with help from a new volunteer. We also created five new planting beds, continued our popular pumpkin growing competition, and made tasty soups from the leftover pumpkins.

ECO and Brynsadler Short Term Care have taken responsibility for planting and maintaining local community gardens in Pontyclun, supporting wildlife and creating welcoming spaces for the wider community to enjoy. We have also made space for a new electric vehicle to support our eco-friendly approach and are learning more about pollution and how to care for our planet. It's been a busy year with lots of learning, teamwork, and community involvement.

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



**Positive Inspection Report at Brynsadler Short Term Care**

In November Brynsadler Short Term Care was inspected by Care Inspectorate Wales (CIW) who reported staff hold a strong ethos and facilitate people's choices and preferences. They are well trained, and well supported to provide skilled, tailored support. Support is flexible and based on individual need and care documentation is comprehensive. Facilities include a landscaped sensory garden.

Robust quality assurance processes enable the high standard of care to be maintained. The Responsible Individual (RI) has good oversight of the service and completes all monitoring visits and reports as required.

**Customer Satisfaction**

**Compliments and Complaints**

There have been 11 complaints during the year, compared to 21 the previous year. 43 compliments have been recorded from professionals and families. All complaints and the details of investigations and outcomes are submitted to the Quality Assurance Sub-Committee for discussion and lessons learned on a quarterly basis.

**Family Survey**

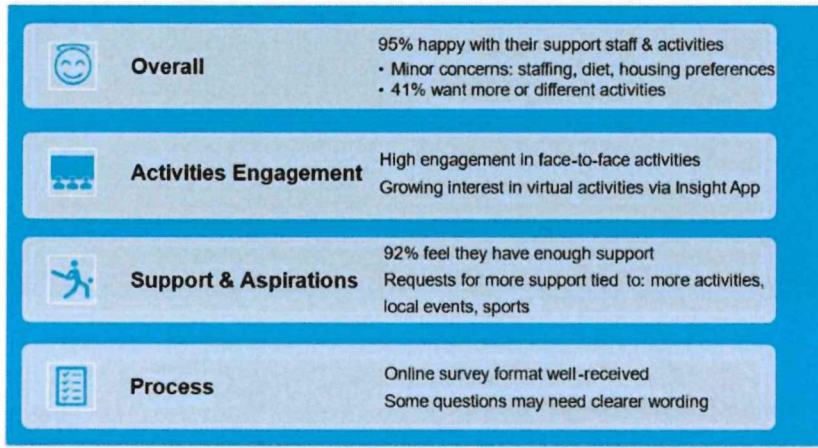
Every Year we collate feedback from families by conducting telephone surveys. The Responsible Individuals also contact families throughout the year. The results are analysed for each of our support areas, and the full report and recommendations are submitted to the Quality Assurance sub-committee, including any themes of concern and an action plan. Families responding to indicate that they are satisfied or above with the overall service.

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

**Good Service Report**

The My Life, My Way team conduct a survey with people we support every year, either during conferences, or in people's homes. 85 people completed the survey, and 81 said they were happy with their support. 1 person said they were unhappy and 3 people didn't know how they felt. Any concerns were relayed to Team Managers for further action.

**Feedback Themes**



**ICT Achievements**

The ICT department has successfully delivered on its strategic objectives and operational goals as laid out in the ICT Strategy 2022-2025 and the Digital Strategy 2022-25. The team has achieved everything it planned to, and more, during the financial year 2024-25.

**Investors in People**

Drive holds the Gold Investors in People standard. An interim review was completed in February 2025 ahead of our reassessment in 2026.

This year has seen us make positive progress. We have secured new contracts, strengthened our leadership team through internal development, and built a more connected and collaborative culture. New systems and a positive change management approach have helped us reduce sickness absence rates and improve wellbeing.

Our values-led approach continues to shape everything we do. Employee engagement has been enhanced through initiatives including team charters, our recognition portal, and well-being programmes.

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

**Quality Assurance and Health and Safety**

Drive's commitment to Quality Assurance and Health and Safety ensures best practice approaches are underpinned by effective systems maintained across all services in line with regulatory and sector good practice for services received by the people we support.

Drive's Quality Assurance and Health and Safety Committee is instrumental in driving continuous improvement and ensuring the principles of quality and safety remain embedded in everything we do. Our comprehensive policies, procedures and training ensure services deliver high-quality outcomes aligned with the needs and aspirations of the people we support actively promoting a positive culture of health and safety working balanced with positive risk-taking strategies that enable individuals to live full and valued lives.

Drive's Wellbeing Group is made up of staff from all areas of the organisation and provides information and support on a range of topics including self-care, menopause, and healthy eating. Trained Mental Health First Aiders provide regular up-dates on mental health initiatives. The group is now providing regular drop-in sessions for staff to be able to access help and support when they need it.

**Learning and Development**

During this year we have reviewed and updated our Induction Program expanding the range of courses provided to new employees to include Pressure Area Care and Mental Health.

Access to refresher training has been expanded with both face-to-face sessions and additional digital resources. Recent investment in new equipment will further enhance delegates digital learning and experience.

Phase one of our Management Development Program has been delivered to Team Managers and Team Leaders with a focus on skills in Human Resources. Training has included - Difficult Conversations, Investigations, Managing Probation Periods, Absence and Attendance, and Recruitment.

Specialist external training has been resourced and accessed through existing Social Care Workforce Development Partnerships and private training providers.

All members of the Business Planning Group have now completed Equality, Diversity, and Inclusion training with Tai Pawb.

**Fundraising**

Drive's fundraising activity is monitored by the Audit and Business Development Committee every quarter. Fundraising opportunities are explored in line with Drive's Business Plan to focus on development areas. During 2025 we had 3 live grant projects contributing £338,852 across the life of those grants. The majority of this is the People and Places Lottery fund for Digital Inclusion and Participation after Covid. The grants have contributed to the development of Community Hub Activities, Monthly Discos, Sensory Equipment and Training, Digital Training.

In December 2024, Drive was successful in securing a grant of £30,400 from the Wolfsen Foundation. This money will fund an electric Van for our ECO Specialist Autism Service. The funding will be received, and the van will be purchased in 2025/26, and the van will be purchased during 2025/26 and will enable individuals Drive support at ECO to continue to support the local community, participate in activities and promote Eco friendly initiatives.

**Governance**

Our Management Board, made up of skilled and experienced Trustees, meets every two months to oversee Drive's strategic direction and ensure legislative compliance. The Management Board is supported by a series of sub-committees, each meeting at least three times a year focusing on key areas.

This year, we streamlined our governance structure by combining the Quality Assurance and Health & Safety Committees. Our sub-committees are:

- Advisory Group of People We Support
- Audit and Business Development
- Digitalisation
- Quality Assurance and Health & Safety

We are committed to strong governance, continuous improvement, and ensuring the voices of the people we support are central to our work.

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

**Financial review**

**Results**

The total net surplus for the year ending 31 March 2025 is £313,928 (2024: £460,969). This figure includes contributions from both restricted and unrestricted funds. The 2024 surplus included a one-off income of £158,800 from the sale of a bungalow generously donated to Drive. When this exceptional item is excluded, the underlying year-on-year financial performance remains stable.

Drive maintains financial stability despite the challenging economic conditions which have prevailed in the past couple of years.

The net incoming surplus includes an actuarial loss on our defined benefit pension schemes of £66,000 (2024: £71,000).

The total surplus comprises Unrestricted and Restricted activities.

**Unrestricted Activities**

For the year ended 31 March 2025, the net incoming surplus on unrestricted funds is £313,928 (2024: £439,397). This surplus has increased the total unrestricted funds to £5,615,317 (2024: £5,305,944).

**Restricted Activities**

The restricted funds include the monies received for the provision of care in the local authority areas in which the charity works. The total incoming resources from these sources amounted to £20,729,421 (2024: £19,507,931). Expenditure from Restricted Reserves of £20,791,840 (2024: £19,486,359) resulted in net outflow of resources of £62,419 (2024: £21,572 inflow).

The incoming resources during the year were applied in furtherance of the charity's principal Objects. Core funding continued to be received from Local Authorities, and Health Boards with whom the charity has service contracts with. In addition, Drive received Housing Related Support Grants, external grant funding, and contributions from the people we support, primarily in the form of housing benefit and other personal contributions.

The principal area of expenditure continues to be staffing costs. Drive is committed to supporting our staff and is proud to have been paying Support Workers the Real Living Wage since 2022. We value our staff and share the Welsh Government's ambition for the sector to pay the Real Living Wage.

Furthermore, Drive incurred costs in relation to the accommodation provided to individuals supported by Drive. These costs include rent, housing association charges, and other housekeeping expenses, all of which are essential to maintaining a safe and supportive living environment.

**Reserves**

The total funds held by Drive on 31 March 2025 are £5,722,965 (2024: £5,409,037) and this represents the restricted and unrestricted reserves of the charity.

**Restricted Reserves**

Total Restricted funds held on 31 March 2025 are £40,674 (2024: £103,093).

These funds are subject to specific conditions imposed by donors or grant providers and must be used in accordance with those restrictions. The Trustees ensure that these funds are applied in line with the intended purposes.

**Unrestricted Reserves**

The level of unrestricted reserves at the balance sheet date was £5,682,291 (2024: £5,305,944). These funds are available to support the general operations of the charity and provide financial stability and flexibility to respond to emerging needs and opportunities.

Within the Unrestricted funds, the Trustees have designated £612,242 for specific future purposes, in line with Drive's Business Plan and strategic objectives. These Designated Reserves are intended to support planned initiatives and ensure the sustainability of Drive's operations. Notably, this includes an allocation of £250,000 earmarked for Progress and Innovation, £100,000 for redundancies and £158,800 as the funds from the sale of a bungalow which was gifted to Drive through a legacy. Further details regarding the movements and purposes of individual designated funds are provided in the notes to the financial statements.

## Drive

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

The level of available funds (free reserves) at the balance sheet date excluding these amounts set aside in Designated Reserves, investments made in fixed asset, and the defined benefit pension scheme amounted to £3,885,496 (2024: £3,321,089).

Free Reserves represent the portion of the Drive's total reserves that are readily available for general use. The Free Reserves are calculated by excluding restricted funds, designated reserves, the value of fixed assets, and the pension asset from total reserves. These reserves provide financial flexibility and are essential for ensuring the Drive's resilience and ability to respond to unforeseen challenges or opportunities.

The Trustees of Drive recognise the need to hold reserves so that the charity can continue its operations and to safeguard charity assets. The Trustees have recognised the need to maintain a level of free reserves on a risk-based approach. Drive's services are funded through commissioned contracts. The reserves are held to either enable Drive to continue to provide support services in the event of an unforeseen reduction in income from commissioners, or to fund redundancy and other cost reduction programmes in the event of the loss of a significant contract.

All charities are required to consider how much money they need to hold in reserves. The extent varies depending on the scale and nature of the charity's activities. The Trustees regularly review Drive's Reserves policy to make sure it is in in with Regulatory and contractual requirements.

The Trustees calculate the amount required to be held in target reserves based on the assessment of the risks affecting the income and expenditure of the charity on an annual basis. In assessing the amount of target reserves required, Trustees review the principal risks, unforeseen emergencies, future operating expenditure, uncertainty over future income, the business plan, and wider economic factors to estimate the required reserves.

Based on these calculations, the Trustees set a Free Reserves target for the year to 31 March 2025 of £2,823,707 (2024: £2,807,115). The actual free reserves of £3,885,496 have exceed this target.

#### Plans for Future Periods

##### Business Plan Priorities for 2025/26

As we move into 2025/26, Drive remains committed to delivering high-quality, person-centred support that empowers individuals to live full, meaningful lives.

With a continued focus on quality, digital transformation, workforce development, and financial resilience, we are well positioned to meet the future with confidence, compassion, and a clear sense of purpose.

##### People We Support Lead the Way

- Enhance accessibility, choice, and control for the people we support, with tailored, person-led experiences across all services, strengthening co-production.
- Develop new opportunities for individuals to participate in local events and projects, reinforcing inclusion and social connection.
- Build on ECO's success with increased community gardening, skill development, and environmental education, supported by the new electric van.

##### Long-Term Financial Stability and Resilience

- Maximise the impact of existing and new grant funding, including the £30,400 electric van grant from the Wolfson Foundation.
- Continue to review and monitor budgets and resources, ensuring effective financial planning aligned with strategic goals.
- Maintain and grow positive relationships with local authorities, supporting contract retention and service development.

##### Staff Deliver a Quality Service

- Expand learning and development opportunities, including a revised Induction programme and enhanced access to digital and face-to-face training.
- Roll out Phase Two of the Management Development programme, supporting leadership growth and development.
- Continue to embed wellbeing initiatives, Team Charters, and the recognition portal to steer staff engagement and retention.

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

**The Organisation is Well Led and Governed**

- Continue to promote transparency and accountability through active trustee oversight and regular sub-committee engagement.
- Strengthen involvement of the Advisory Group of People We Support in strategic discussions and decision-making.
- Implement new Business Plan aims and objectives that have been co-produced with staff and people that we support.

**Innovate to Enable Inclusive, Sustainable Communities**

- Enhance community hubs and participation opportunities for all, including events, training, and access to virtual activities.
- Advance Drive's environmental commitments through greener transport, local projects, and pollution education.
- Increase digital inclusion through the continued delivery of learning and development opportunities and enhanced Management Information.
- Sustain the positive trend in reducing complaints and increasing compliments through open communication and responsive management.

**Investment Powers**

Under the Memorandum and Articles of Association the charity has the power to invest for the furtherance of the charity's principal activity. All investments comply with the Charity Commission guidelines.

The trustees, having regard to the liquidity requirements of the charity have operated a policy of keeping surplus cash balances as liquid as possible and any surplus balances will be invested in fixed term deposit accounts.

**Financial controls**

The Management Board is responsible for the organisations' strategy and policy framework. It delegates the day-to-day management and implementation of that framework to the Chief Executive Officer, Rhian Jones, and other senior managers (the Senior Management Team).

There have been no material changes in policy during the year.

**Risk Management and Internal Control**

Drive has an internal control system which incorporates risk management and is designed to provide assurance that the overall mission and objectives are regularly and robustly monitored.

Drive has a Risk Monitoring Framework which comprises of the Risk and Assurance Framework, the Corporate Risk Register and the Risk Management Policy.

The Risk and Assurance Framework provides assurance systems for Corporate Governance activity for Drive. The Risk Register identifies areas of risk for the organisation and steps taken to mitigate against them. The Risk Management Policy describes the approach to managing risks and risk appetite.

The approach to risk management is approved by the Management Board. The Audit and Business Development Committee has delegated responsibility for Risk Management. The Senior Management Team is responsible for the day-to-day management and monitoring of Risk Management and preparing a Corporate Risk Register which is presented to the Audit and Business Development Committee quarterly and annually to the Management Board. The Corporate Risk Register is

In its broadest sense, responsibility for the ongoing management of risk rests with all staff in their respective area of operation.

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

**Corporate Risk Themes**

Risk Theme	Description
Financial Sustainability	Due to sector-wide funding pressures, fraud risks, competitive tendering, changes to Government policy and legislation.
Service Delivery and Reputation	Risks arising from innovation and new technologies.
Staff and Workforce Planning	Ongoing recruitment and retention issues in the sector, training and development of staff, and succession planning.
Compliance and Governance	Risks arising from health and safety, cyber security, data protection and management control systems.
Service Quality and Impact	Dilution of Drive's values/principles due to external pressures not aligned with the mission, and the challenge of maintaining competitiveness.

**Disabled employees**

The charity operates a policy of equal opportunities for employment which includes disabled employees. This policy gives full and fair consideration to applications for employment by the charity made by disabled persons, having regard to their particular aptitude and abilities, for continuing the employment of, and for arranging appropriate training for, employees of the charity who have become disabled persons during the periods when they were employed by the charity and otherwise, for the training, career development and promotion of disabled persons employed by the charity.

**Structure, governance and management**

**Legal status**

The organisation is a company limited by guarantee, registration number 2506147, and is governed by its Articles of Association. Drive is also registered with the Charity Commission, number 703002. The trustees are also directors of the charitable company.

**Organisation**

The organisation is managed by a voluntary Management Board whose role is to set the overall objectives for Drive and to ensure that the organisation is keeping within its legal and moral obligations. The Management Board holds the ultimate power and responsibility for Drive.

**Appointment, induction, and training of new trustees**

Board members are drawn from a wide background, bringing together professional, commercial, parent/carer and local experience. The Board are elected by the members at the annual general meeting. New Board members are given training by the Company Secretary. The Board meets on a regular basis through the year and there is an established sub-committee structure for delegated responsibility of different areas of the charity's operations.

**Key management personnel**

The Management Board sets the remuneration of key management personnel, as described in the notes to the financial statements. Key management personnel are defined as the charity's senior management team, which comprises of the Chief Executive, Director of Finance and Corporate Services and Director of Operations, People and Learning, together with its Trustees. Drive has a Total Reward Strategy, and the remuneration of key management personnel is part of that process. No formal benchmarks, parameters or criteria are used to generate automatic pay increases, and decisions for all staff are made to reflect the financial position of the organisation within the current economic climate. Trustees do not receive any remuneration for their role, although they are entitled to claim expenses.

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

**Structure, governance and management**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Reference and administrative details**

**Registered Company number**

02506147 (England and Wales)

**Registered Charity number**

703002

**Registered office**

Unit 8  
Cefn Coed,  
Parc Nantgarw  
Treforest  
Cardiff  
CF15 7QQ

**Trustees**

Geoff Lake (Resigned 15.10.24)  
Jean Gregson (Resigned 15.10.24)  
Janet Sheldon (Resigned 15.10.24)  
Karen Cherrett  
Karmeno Gauci  
Anthony Isingrini (Resigned 15.10.24)  
Katrina Kurowski  
Richard Troote  
Beth Mahoney (Resigned 03.05.25)  
Alysha Martin  
Joanne Bolton  
Katy James  
Rhian Robinson  
Paul Wyatt  
Julia Godin (Appointed 23.07.24 / Resigned 26.11.24)

**Company Secretary**

R Jones

**Solicitors**

Geldards  
4 Capital Quarter  
Tyndall Street  
Cardiff  
CF10 4BZ

**Bankers**

Barclays  
PO Box 52  
Cardiff  
CF1 4XR

**Auditors**

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

**Funds held as custodian trustee**

The charity manages money on behalf of the people it supports. This service includes paying expenditure on their behalf; detailed records are kept ensuring that the charity can identify amounts owed to/by each individual.

Drive

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

**Statement of trustees' responsibilities**

The trustees (who are also the directors of Drive for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**Auditors**

The auditors, Menzies LLP, Statutory Auditors, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 15.10.2025 and signed on the board's behalf by:

  
.....  
Rhian Jones  
R Jones - Secretary

## **Report of the Independent Auditors to the Members of Drive**

### **Opinion**

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

In our opinion the financial statements:

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

### **Basis for opinion**

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

### **Conclusions relating to going concern**

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

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

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

### **Other information**

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

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

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

### **Opinions on other matters prescribed by the Companies Act 2006**

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

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

### **Matters on which we are required to report by exception**

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

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

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

**Report of the Independent Auditors to the Members of  
Drive**

**Responsibilities of trustees**

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

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

**Our responsibilities for the audit of the financial statements**

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

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

Our planning procedures identify the legal and regulatory frameworks applicable to the operations and financial statements of the charity. These are reviewed internally with the audit team including relevant industry experience and expectations as well as externally with the client management. The key laws and regulations we considered in this context were Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland', UK GAAP (FRS 102) and relevant tax legislation.

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

- Discussing with Trustees and management which areas of the business they believe to be more susceptible to fraud, and whether they have any knowledge or suspicion of fraudulent activities;
- Obtaining an understanding of the key controls put in place by the company to address risks identified,
- Assessing the effectiveness of those and discussing how these are maintained and monitored internally,
- Assessing the risk of management override and review and testing of journal entries made into the accounting system;
- Challenging assumptions and judgements made by the company in relation to the significant accounting estimates employed in the preparation of the financial statements;
- Discussing with Trustees and Management the legal and regulatory obligations of the business and whether they have any knowledge or suspicion of non compliance.

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

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

**Use of our report**

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



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

Date: 17<sup>th</sup> October 2025

Drive

Statement of Financial Activities  
for the Year Ended 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>Income and endowments from Charitable activities</b>					
Charitable activities	3	4,291,432	20,729,421	25,020,853	23,872,496
Investment income	2	143,797	-	143,797	144,196
Other income		-	-	-	158,800
<b>Total</b>		<u>4,435,229</u>	<u>20,729,421</u>	<u>25,164,650</u>	<u>24,175,492</u>
<b>Expenditure on Charitable activities</b>					
Charitable activities	4	3,992,882	20,791,840	24,784,722	23,595,218
Other		-	-	-	48,305
<b>Total</b>		<u>3,992,882</u>	<u>20,791,840</u>	<u>24,784,722</u>	<u>23,643,523</u>
<b>NET INCOME/(EXPENDITURE)</b>		442,347	(62,419)	379,928	531,969
<b>Other recognised gains/(losses)</b>					
Actuarial gains/(losses) on defined benefit schemes		(66,000)	-	(66,000)	(71,000)
<b>Net movement in funds</b>		376,347	(62,419)	313,928	460,969
<b>Reconciliation of funds</b>					
Total funds brought forward		5,305,944	103,093	5,409,037	4,948,068
<b>Total funds carried forward</b>		<u>5,682,291</u>	<u>40,674</u>	<u>5,722,965</u>	<u>5,409,037</u>

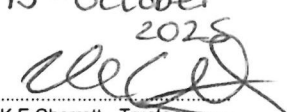
The notes form part of these financial statements

Drive

Balance Sheet  
31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>Fixed assets</b>					
Tangible assets	9	977,151	25,674	1,002,825	1,032,373
Investments	10	<u>1</u>	<u>-</u>	<u>1</u>	<u>1</u>
		977,152	25,674	1,002,826	1,032,374
<b>Current assets</b>					
Debtors	11	2,821,696	-	2,821,696	2,547,783
Cash at bank and in hand		<u>3,839,973</u>	<u>15,000</u>	<u>3,854,973</u>	<u>3,372,631</u>
		6,661,669	15,000	6,676,669	5,920,414
<b>Creditors</b>					
Amounts falling due within one year	12	<u>(2,009,374)</u>	<u>-</u>	<u>(2,009,374)</u>	<u>(1,668,368)</u>
<b>Net current assets</b>		<u>4,652,295</u>	<u>15,000</u>	<u>4,667,295</u>	<u>4,252,046</u>
<b>Total assets less current liabilities</b>		5,629,447	40,674	5,670,121	5,284,420
<b>Creditors</b>					
Amounts falling due after more than one year	13	(67,156)	-	(67,156)	(75,383)
<b>Pension asset</b>	17	<u>120,000</u>	<u>-</u>	<u>120,000</u>	<u>200,000</u>
<b>NET ASSETS</b>		<u>5,682,291</u>	<u>40,674</u>	<u>5,722,965</u>	<u>5,409,037</u>
<b>Funds</b>	16				
Unrestricted funds				5,682,291	5,305,944
Restricted funds				<u>40,674</u>	<u>103,093</u>
<b>Total funds</b>				<u>5,722,965</u>	<u>5,409,037</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 15<sup>th</sup> October 2025 and were signed on its behalf by:

  
K E Cherrett - Trustee

The notes form part of these financial statements

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

Notes	2025 £	2024 £
<b>Cash flows from operating activities</b>		
Cash generated from operations 1	<u>359,956</u>	<u>(212,190)</u>
Net cash provided by/(used in) operating activities	<u>359,956</u>	<u>(212,190)</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	(10,923)	(23,088)
Sale of intangible fixed assets	-	48,305
Sale of tangible fixed assets	-	110,495
Interest received	<u>143,797</u>	<u>144,196</u>
Net cash provided by investing activities	<u>132,874</u>	<u>279,908</u>
<b>Cash flows from financing activities</b>		
Loan repayments in year	<u>(10,488)</u>	<u>(12,416)</u>
Net cash used in financing activities	<u>(10,488)</u>	<u>(12,416)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		
	482,342	55,302
<b>Cash and cash equivalents at the beginning of the reporting period</b>	<u>3,372,631</u>	<u>3,317,329</u>
<b>Cash and cash equivalents at the end of the reporting period</b>	<u>3,854,973</u>	<u>3,372,631</u>

The notes form part of these financial statements

**Drive**

**Notes to the Cash Flow Statement  
for the Year Ended 31 March 2025**

<b>1. Reconciliation of net income to net cash flow from operating activities</b>		<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>		379,928	531,969
<b>Adjustments for:</b>			
Depreciation charges		40,472	53,031
Profit on disposal of fixed assets		-	(110,495)
Interest received		(143,797)	(144,196)
Increase in debtors		(273,913)	(422,517)
Increase/(decrease) in creditors		343,267	(131,982)
Difference between pension charge and cash contributions		<u>13,999</u>	<u>12,000</u>
<b>Net cash provided by/(used in) operations</b>		<u><b>359,956</b></u>	<u><b>(212,190)</b></u>
<b>2. Analysis of changes in net funds</b>			
	<b>At 1.4.24</b>	<b>Cash flow</b>	<b>At 31.3.25</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net cash</b>			
Cash at bank and in hand	<u>3,372,631</u>	<u>482,342</u>	<u>3,854,973</u>
	<u>3,372,631</u>	<u>482,342</u>	<u>3,854,973</u>
<b>Debt</b>			
Debts falling due within 1 year	(15,065)	2,261	(12,804)
Debts falling due after 1 year	<u>(75,383)</u>	<u>8,227</u>	<u>(67,156)</u>
	<u>(90,448)</u>	<u>10,488</u>	<u>(79,960)</u>
<b>Total</b>	<u><b>3,282,183</b></u>	<u><b>492,830</b></u>	<u><b>3,775,013</b></u>

The notes form part of these financial statements

## Drive

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

#### 1. Accounting policies

##### **Basis of preparing the financial statements**

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

##### **Income**

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

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

Investment income is recognised on a receivable basis.

Housing benefit claimed on behalf of all service users is accounted for on a receivable basis.

Grants of a revenue nature are credited direct to the revenue account in the period to which they relate. A provision for estimated grant clawback has been made in the financial statements where there is an indication a clawback will be made.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

Individual fixed assets costing £1,000 or more are initially recorded at cost.

All tangible fixed assets (other than the horticultural building which is held at valuation - open market value) are included at cost.

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

Freehold interest in land and building:	2% on cost
Fixtures, fittings and equipment:	15% on cost
Motor vehicles:	25% on cost
Horticultural building:	2.5% on cost

##### **Taxation**

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

##### **Fund accounting**

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

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

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

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

##### **Retirement benefits**

The charity operates three types of pension schemes being defined contribution, auto enrolment pension and defined benefit, depending on Terms and Conditions of employees. Contributions are charged in the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

Drive

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

1. Accounting policies - continued

Retirement benefits

The defined contribution scheme is a stakeholder pension. For employees that started before July 2014 employer contributions are made on behalf of employees at a rate of 6% of employee's basic salary. The amount paid and accrued relating to employees basic pay during the financial year are charged to the Statement of Financial Activities. These contributions are invested separately from the assets of the charity.

From July 2014 the charity operated an auto enrolment pension scheme for new employees and to supplement the defined contribution scheme to comply with the Pension Act 2014.

The charity has also entered into a defined benefit pension scheme in respect of employees that transferred under TUPE from Monmouthshire County Borough Council in 2008. The charity has paid amounts as defined under the admission agreement between Torfaen County Borough Council and Monmouthshire County Borough Council under The Local Government Pension Scheme (Benefit, Membership and Contributions) Regulations 2007, and The Local Government Pension Scheme (Administration) Regulations 2008.

Following negotiations, the charity has agreed and signed an admission agreement with Rhondda Cynon Taff Council pension fund following a TUPE transfer of staff in January 2016 from Merthyr County Borough Council. In 2022 the charity were advised by Rhondda Cynon Taff Pension Fund that under FRS 102 it was now able to value the scheme's assets and liabilities relating to the charity. The relevant disclosures have been provided in the notes to these Financial Statements.

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

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

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

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

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

2. Investment income

	2025	2024
	£	£
Deposit account interest	<u>143,797</u>	<u>144,196</u>

Drive

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

3. Income from charitable activities

		2025	2024
	Activity	£	£
ILF and targeted support	Charitable activities	1,048,789	1,276,008
Health and Local Authority	Charitable activities	20,702,077	19,380,219
Rent and service charges	Charitable activities	2,802,320	2,839,532
Housing Related Support Grant	Charitable activities	108,898	127,712
Other income	Charitable activities	358,769	249,025
		<u>25,020,853</u>	<u>23,872,496</u>

4. Charitable activities costs

	Direct Costs	Support costs (see note 5)	Totals
	£	£	£
Charitable activities	<u>23,721,501</u>	<u>1,063,221</u>	<u>24,784,722</u>

5. Support costs

	Finance	Other	Governance costs	Totals
	£	£	£	£
Charitable activities	<u>30,857</u>	<u>930,258</u>	<u>102,106</u>	<u>1,063,221</u>

6. Net income/(expenditure)

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

	2025	2024
Auditors' remuneration	16,200	26,200
Auditors' remuneration for non audit work	1,680	2,000
Depreciation - owned assets	40,471	40,316
Profit on disposal of tangible fixed assets	-	(158,800)
Amortisation	-	12,715
Loss on disposal of intangible fixed assets	-	48,305
	<u>-</u>	<u>48,305</u>

7. Trustees' remuneration and benefits

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Drive

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

8. Staff costs

	2025	2024
	£	£
Wages and salaries	18,996,164	18,088,240
Social security costs	1,656,414	1,526,588
Other pension costs	627,337	574,136
	<u>21,279,915</u>	<u>20,188,964</u>

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

	2025	2024
Care and administration staff	<u>708</u>	<u>701</u>

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

	2025	2024
£70,001 - £80,000	-	1
£80,001 - £90,000	2	1
£90,001 - £100,000	-	-
£100,001 - £110,000	1	1
	<u>3</u>	<u>3</u>

During the year the charity paid key management benefits totalling £303,688 (2024: £273,828). Key management are considered to be 3 individuals who directly impact upon the strategic direction of the charity.

9. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
<b>Cost</b>				
At 1 April 2024	1,441,307	58,537	505,582	2,005,426
Additions	-	-	10,923	10,923
Disposals	-	(18,000)	-	(18,000)
At 31 March 2025	<u>1,441,307</u>	<u>40,537</u>	<u>516,505</u>	<u>1,998,349</u>
<b>Depreciation</b>				
At 1 April 2024	467,096	58,537	447,420	973,053
Charge for year	24,765	-	15,706	40,471
Eliminated on disposal	-	(18,000)	-	(18,000)
At 31 March 2025	<u>491,861</u>	<u>40,537</u>	<u>463,126</u>	<u>995,524</u>
<b>Net book value</b>				
At 31 March 2025	<u>949,446</u>	<u>-</u>	<u>53,379</u>	<u>1,002,825</u>
At 31 March 2024	<u>974,211</u>	<u>-</u>	<u>58,162</u>	<u>1,032,373</u>

Included in cost or valuation of land and buildings is freehold land of £197,988 (2024 - £197,988) which is not depreciated.

Drive

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

10. Fixed asset investments

	Shares in group undertaking £
<b>Market value</b>	
At 1 April 2024 and 31 March 2025	1
<b>Net book value</b>	
At 31 March 2025	1
At 31 March 2024	1

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

**Drive Enterprises (Mentrau Drive) Ltd**

Registered office: Unit 8 Cefn Coed, Parc Nantgarw, Treforest, Rhondda Cynon Taf, CF15 7QQ

Nature of business: Dormant

	%		
Class of share:	holding	31.3.25	31.3.24
Ordinary	100	£	£
Aggregate capital and reserves		564	564
<b>11. Debtors: amounts falling due within one year</b>		<b>2025</b>	<b>2024</b>
		£	£
Trade debtors		2,577,921	2,454,057
Other debtors		68,072	27,078
Prepayments and accrued income		175,703	66,648
		<u>2,821,696</u>	<u>2,547,783</u>
<b>12. Creditors: amounts falling due within one year</b>		<b>2025</b>	<b>2024</b>
		£	£
Bank loans and overdrafts (see note 14)		12,804	15,065
Trade creditors		421,534	465,427
Social security and other taxes		367,919	198
Other creditors		576,036	459,475
Accruals and deferred income		631,081	728,203
		<u>2,009,374</u>	<u>1,668,368</u>

**Drive**

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

<b>13. Creditors: amounts falling due after more than one year</b>	<b>2025</b>	<b>2024</b>
	£	£
Bank loans (see note 14)	<u>67,156</u>	<u>75,383</u>

**14. Loans**

An analysis of the maturity of loans is given below:

	<b>2025</b>	<b>2024</b>
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>12,804</u>	<u>15,065</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>13,508</u>	<u>12,804</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>53,648</u>	<u>62,579</u>

The loan relates to a mortgage covering the offices at Parc Nantgarw, the term of which totals 25 years. The loan is secured on the property to which it relates.

Mortgage interest is charged at 1% above the prevailing bank's base rate.

**15. Leasing agreements**

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

	<b>2025</b>	<b>2024</b>
	£	£
Within one year	10,347	30,699
Between one and five years	<u>20,031</u>	<u>32,136</u>
	<u>30,378</u>	<u>62,835</u>

Drive

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

16. Movement in funds

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
<b>Unrestricted funds</b>			
General fund	4,525,716	456,932	4,982,648
Designated - Tenant Welfare and Move On	46,033	-	46,033
Designated - Donation of the Bungalow Reserve	158,800	-	158,800
Designated - House Reserves	167,538	(77,459)	90,079
Designated - Redundancy Reserve	100,000	-	100,000
Designated - Health & Wellbeing Reserve	11,000	-	11,000
Designated - Planned Maintenance	39,912	-	39,912
Designated - Merthyr Connect Reserve	5,019	(3,326)	1,693
Designated - Garden Maintenance STC	1,000	-	1,000
Designated - AFC Reserve	926	-	926
Designated - Progress and Innovation	250,000	200	250,200
	<u>5,305,944</u>	<u>376,347</u>	<u>5,682,291</u>
<b>Restricted funds</b>			
Building Fund	21,178	(1,707)	19,471
Thomas Bailey Trust Fund	6,569	(366)	6,203
The Horticultural Fund	15,000	-	15,000
The National Lottery Community Fund - People & Places	45,371	(45,371)	-
Neath - NPT CVS Third Sector Growth Fund	14,975	(14,975)	-
	<u>103,093</u>	<u>(62,419)</u>	<u>40,674</u>
<b>TOTAL FUNDS</b>	<u>5,409,037</u>	<u>313,928</u>	<u>5,722,965</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	4,311,900	(3,788,968)	(66,000)	456,932
Designated - House Reserves	41,575	(119,034)	-	(77,459)
Designated - Merthyr Connect Reserve	81,554	(84,880)	-	(3,326)
Designated - Progress and Innovation	200	-	-	200
	<u>4,435,229</u>	<u>(3,992,882)</u>	<u>(66,000)</u>	<u>376,347</u>
<b>Restricted funds</b>				
Building Fund	-	(1,707)	-	(1,707)
Thomas Bailey Trust Fund	-	(366)	-	(366)
Local Authority Funding	20,660,608	(20,660,608)	-	-
The National Lottery Community Fund - People & Places	53,838	(99,209)	-	(45,371)
Neath - NPT CVS Third Sector Growth Fund	14,975	(29,950)	-	(14,975)
	<u>20,729,421</u>	<u>(20,791,840)</u>	<u>-</u>	<u>(62,419)</u>
<b>TOTAL FUNDS</b>	<u>25,164,650</u>	<u>(24,784,722)</u>	<u>(66,000)</u>	<u>313,928</u>

Drive

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

16. Movement in funds - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
<b>Unrestricted funds</b>				
General fund	3,981,890	280,597	(19,771)	4,242,716
Designated - Tenant Welfare and Move On	46,033	-	-	46,033
Designated - Donation of the Bungalow Reserve	-	158,800	-	158,800
Designated - House Reserves	167,538	-	-	167,538
Designated - Redundancy Reserve	100,000	-	-	100,000
Designated - Health & Wellbeing Reserve	11,000	-	-	11,000
Designated - Planned Maintenance	39,912	-	-	39,912
Designated - Merthyr Connect Reserve	5,019	-	-	5,019
Designated - Garden Maintenance STC	1,000	-	-	1,000
Designated - AFC Reserve	926	-	-	926
Designated - Progress and Innovation Pension Reserve	230,229	-	19,771	250,000
	<u>283,000</u>	<u>-</u>	<u>-</u>	<u>283,000</u>
	4,866,547	439,397	-	5,305,944
<b>Restricted funds</b>				
Building Fund	22,885	(1,707)	-	21,178
Thomas Bailey Trust Fund	6,936	(367)	-	6,569
The Horticultural Fund	15,000	-	-	15,000
First Choice Grant - Neath Connect	500	(500)	-	-
Moondance Reserve Eco	14,000	(14,000)	-	-
The National Lottery Community Fund - People & Places	22,200	23,171	-	45,371
Neath - NPT CVS Third Sector Growth Fund	-	14,975	-	14,975
	<u>81,521</u>	<u>21,572</u>	<u>-</u>	<u>103,093</u>
<b>TOTAL FUNDS</b>	<u>4,948,068</u>	<u>460,969</u>	<u>-</u>	<u>5,409,037</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	4,396,674	(4,045,077)	(71,000)	280,597
Designated - Donation of the Bungalow Reserve	158,800	-	-	158,800
Designated - House Reserves	<u>112,087</u>	<u>(112,087)</u>	<u>-</u>	<u>-</u>
	4,667,561	(4,157,164)	(71,000)	439,397
<b>Restricted funds</b>				
Building Fund	-	(1,707)	-	(1,707)
Thomas Bailey Trust Fund	-	(367)	-	(367)
Local Authority Funding	19,395,567	(19,395,567)	-	-
First Choice Grant - Neath Connect	-	(500)	-	(500)
Moondance Reserve Eco	-	(14,000)	-	(14,000)
The National Lottery Community Fund - People & Places	97,389	(74,218)	-	23,171
Neath - NPT CVS Third Sector Growth Fund	<u>14,975</u>	<u>-</u>	<u>-</u>	<u>14,975</u>
	<u>19,507,931</u>	<u>(19,486,359)</u>	<u>-</u>	<u>21,572</u>
<b>TOTAL FUNDS</b>	<u>24,175,492</u>	<u>(23,643,523)</u>	<u>(71,000)</u>	<u>460,969</u>

## Drive

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

#### 16. Movement in funds - continued

##### Restricted funds

**Building Fund** has been set up to meet the costs of the horticultural project.

**Thomas Bailey Trust Fund** was received as a contribution towards a new building at the horticultural project. The building has been capitalised and the fund will be charged with the depreciation.

**The Horticultural Fund** is in respect to a donation from a charitable entity, which has been used to purchase land for the horticultural project. The land has been capitalised.

**The First Choice Fund** was received for a Neath disco start up.

**The Moondance Fund** is to meet capital costs for an accessible outbuilding that will provide additional space to increase participation numbers and activities at the Eco Autism Specialist Project.

**The National Lottery Community Fund - People and Places**, awarded £278,002 over 3 years to support accessibility and development of digital skills and knowledge.

**Neath - NPT CVS Third Sector Growth Fund Drive** was awarded funding from the Neath Port Talbot Shared Prosperity Fund to purchase sensory equipment to enable Drive to run sensory activities for the people we support in the local area.

##### Designated Funds

**Tenant Welfare Reserve and Move On Reserve** has been set up to assist service users to move on to more suitable/independent accommodation, and to enable the trustees to respond to a tenant's needs outside the constraints of the budget.

**House Reserve** has been established to meet costs of replacing, updating and maintaining household items on a cyclical basis.

**Redundancy Reserve** has been established to meet any liability that may arise from restructuring services.

**Health & Wellbeing Reserve** has been established to benefit the health and wellbeing of staff in line with the business plan.

**Planned Maintenance Reserve** has been established to meet the cost of future planned large scale maintenance, above and beyond that carried out as part of the annual programme, being the charity's liability to maintain its property in accordance with planned programme of works.

**Merthyr Connect Reserve** has been established to create a hub for supported people where they can meet together and participate in a range of social activities.

**Garden Maintenance Reserve** has been established to meet future garden maintenance, being the charity's liability in accordance with programme of works.

**Aberdare Friendly Club Reserve** has been established to create a hub for supported people where they can meet together and participate in a range of social activities.

**Progress and Innovation Reserve** has been established to fund investment in developing and improving Drive's services, brand and digital capabilities.

**Donation of the Bungalow Reserve** Drive was generously gifted a bungalow in the previous year through the Will of a supporter of the work and support that Drive provides. The bungalow was sold during the year and the funds have been designated to be set aside for future projects.

Drive

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

17. Employee benefit obligations

The charity operates a defined contribution pension scheme, along with a defined benefit pension scheme for 13 staff that have TUPE rights to a defined benefit scheme. The pension costs charged for the period in relation to both schemes amounted to £627,337 (2024: £537,245).

At the year end, £97,499 (2024: £615) is held in creditors pending debit by the pension companies.

18. Related party disclosures

Joanne Way, who is the Director of Finance and Corporate Services, is also a director of Cefn Coed Management Limited. Katy James, who is a trustee of Drive is also a director of Cefn Coed Management Limited since 8 January 2025. During the year, Drive paid management fees totalling £1,239 (2024: £985) to Cefn Coed Management Limited. At the year end, the charity owed the company £nil (2024: £nil).

19. Members liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £nil towards the assets of the charity in the even of liquidation.

20. Defined benefit schemes

The company participates in the Rhondda Cynon Taff County Borough Council Pension Fund, a local government pension scheme which is a defined benefit scheme based on final pensionable salary.

Valuation

Movement in the fair value of plan assets:

Key assumptions

	2025 %	2024 %
Discount rate	5.8	4.8
Expected rate of increase of pensions in payment	2.5	2.6
Expected rate of salary increases	3.75	3.85
CPI Inflation	2.5	2.6
Pension accounts revaluation rate	2.5	2.6

Mortality assumptions

The assumed life expectations on retirement at age 65 are:

	2025 Years	2024 Years
Retiring today		
- Males	20.9	21.0
- Females	<u>23.7</u>	<u>23.8</u>
Retiring in 20 years		
- Males	21.8	22.3
- Females	<u>24.8</u>	<u>25.2</u>

Amounts recognised in the profit and loss account:

	2025 £	2024 £
Current service cost	24,000	31,000
Net interest on defined benefit liability (asset)	(27,000)	(19,000)
Interest on unrecognised asset	17,000	-

Drive

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

**20. Defined benefit schemes - continued**

	<u>14,000</u>	<u>12,000</u>
Total Costs		

Amounts taken to other comprehensive income:

	2025 £	2024 £
Actual return on scheme assets	(74,000)	(196,000)
Less: calculated interest element	<u>91,000</u>	<u>82,000</u>
Return on scheme assets excluding interest income	17,000	(114,000)
Actuarial changes related to obligations	(177,000)	(47,000)
Effects of changes in the amount of surplus that is not recoverable	<u>226,000</u>	<u>232,000</u>
Total costs/(income)	<u>66,000</u>	<u>71,000</u>

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

	2025 £	2024 £
Present value of defined benefit obligations	1,160,000	1,378,000
Fair value of plan assets	<u>(1,879,000)</u>	<u>(1,934,000)</u>
Surplus in scheme	(719,000)	(556,000)
Restriction on scheme assets	<u>599,000</u>	<u>356,000</u>
Total asset recognised	<u>(120,000)</u>	<u>(200,000)</u>

Movement in the present value of defined benefit obligations:

	2025 £
Liabilities at 1 April 2024	1,378,000
Current service cost	24,000
Benefits paid	(78,000)
Contributions from scheme members	6,000
Actuarial gains and losses	(234,000)
Interest cost	<u>64,000</u>
As at March 2025	<u>1,160,000</u>

The defined benefit obligations arise from plans which are wholly or partly funded.

Movement in the fair value of plan assets:

	2025 £
Fair value of assets at 1 April 2024	1,934,000
Interest income	91,000
Return on plan assets (excluding amounts included in net interest)	<u>(74,000)</u>

Drive

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

20. Defined benefit schemes - continued

Benefits paid	(78,000)
Contributions paid by scheme members	<u>6,000</u>
At 31 March 2025	<u>1,879,000</u>

The fair value of plan assets at the reporting period end was as follows:

	2025 £	2024 £
Equity instruments	1,223,000	1,237,000
Debt instruments	481,000	538,000
Property	115,000	126,000
Cash	9,000	8,000
Other	<u>51,000</u>	<u>25,000</u>
	<u>1,879,000</u>	<u>1,934,000</u>

**DRIVE**

England & Wales - Charity number 703002

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# Accounts

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Charity registration number 703002

Company registration number 2506147 (England and Wales)

**DRIVE**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

# DRIVE

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DRIVE

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)  
FOR THE YEAR ENDED 31 MARCH 2024

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## Performance Report 2023/2024

community  
inspiring motivated  
values consistent  
impactful  
development proud visible growing  
support teamwork  
happy positive approachable  
sharing family progression safe learning  
well-trained quality

What our staff say about Drive

## DRIVE

### TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

**FOR THE YEAR ENDED 31 MARCH 2024**

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The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document 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

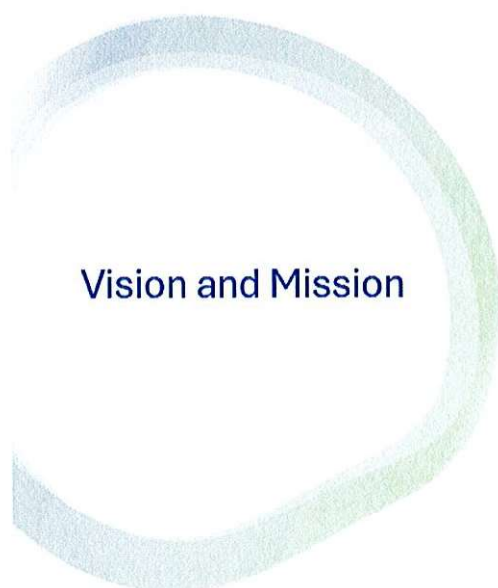
##### Introduction

##### CEO's summary

I am delighted to introduce our 2023 -24 Performance Report, which reflects the achievements and impact of our services for individuals that we support.

The aims and objectives of our Business Plan reflect our Vision and Mission, and describe what people we support have told us matters to them. This includes the opportunity to be able to do more activities in local, accessible facilities, the desire to meet old friends and develop new relationships, and the creation of more opportunities to work or volunteer.

Our Vision and Mission Statement:



#### Our Vision

For people needing support to live their best lives.

#### Our Mission

To be at the forefront of delivering high quality, innovative support that empowers choice, belonging, and independent living in local communities.

Our 2023/24 Performance Report reflects a high level of innovation, community development and partnership work, so that opportunities for people we support have increased and improved. The second year of the People and Places Big Lottery fund has enabled us to expand our My Life, My Way team to include activity support workers, who facilitate community hubs and signpost information to other community groups and opportunities.

Financial pressures have continued to be challenging for the organisation, however, we have managed to maintain wages above the Real Living wage for frontline staff. Recruitment for the sector continues to be difficult, however, we have responded with improvements to our recruitment strategy through attending job fairs, creating fun family days to help advertise our work, and an increased presence on social media.

# DRIVE

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

### FOR THE YEAR ENDED 31 MARCH 2024

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Despite challenges we have supported new initiatives and maintained a high quality of support, as evidenced by our latest exceptional inspection reports. All 3 Regions were described as providing excellent levels of care and support, with staff feeling happy at work and valued and supported by the management team.

We really appreciate and are extremely proud of your remarkable work this year, the opportunities and achievements for people that we support have excelled and have been an inspiration to us all.

Thank you to all staff, trustees and the people we support for making Drive such a unique and special place to work.

#### Drumming Performance at the AGM 2023



#### Co-production – My Life, My Way

Drive's uniqueness lies in our collaborative culture. We believe that the full involvement of the people we support and our staff in the management of the organisation is crucial to the effectiveness and value of our work.

The My Life, My Way team have expanded and supported community developments to co-produced alternatives to day service provision in all local authorities. They have organised smaller, local conferences at the request of people we support and implemented new initiatives through year 2 of the People and Places Big Lottery award.

We have used some the funding to appoint 3 activity support workers to run community activities in each Region, including developing the community hubs to provide more activities and signpost what other groups and opportunities are available in each area. During the year we had a lot of feedback that there were not enough opportunities for people with more sensory needs and specialist support. As a result, we opened a new hub in Merthyr with funding from the Local Authority and ran taster sessions for people living in specialist services in Neath Port Talbot through a £5k grant from the Council's Prosperity Fund.

#### Merthyr Hub



## DRIVE

### TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

*FOR THE YEAR ENDED 31 MARCH 2024*

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We have attended conferences and working groups to support the work of the Learning Disability Community, including:

- A Presentation at Learning Disability Wales Annual Conference on research into the effectiveness of Annual Health Assessments.
- Running workshops and presenting an award at Ad fest (People Fierst Annual Conference).
- Joining the Cardiff Pride Procession and running a stall to raise awareness of our work.



#### Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the trustees to present a strategic report.

We review our aims and objectives annually through the Trustees self-assessment of skills and Governance, and a Performance Report celebrating achievements and reviewing information for best practice.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

# DRIVE

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

*FOR THE YEAR ENDED 31 MARCH 2024*

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### Achievements and performance

#### Achievements with Business Plan Aims

##### People we Support Lead the Way We have....

- Presented at the Learning Disability Wales Conference on Annual Health Checks
- Presented workshops at Ad fest (People First Annual Conference) on Reducing Restrictive Practice
- Managed a Stall and joined the procession at Cardiff Pride
- Reviewed Social Media Consent
- Collaborated to run Better Together events in RCT and Neath Port Talbot
- Expanded the My Life, My Way Team with 3 activity Support Workers
- Started a Community Hub in Merthyr
- Created Taster sessions for people in Neath Port Talbot with Grant funding
- Held 2 Local Conferences for People that we support

##### Long Term Financial Stability and Resilience is sustained We have...

- Successfully re-tendered for the contract in Rhondda Cynon Taf
- Had Merthyr County Borough Council contract extended to January 2026
- Improved our budget position
- Negotiated positive up-lifts with most Local Authorities
- Continued to pay up to and above the Real Living Wage
- Supported fundraising and project management for a sensory garden for the Short-Term Care Service
- Improved management accounts reports
- Continued to fundraise to improve opportunities for the people that we support

# DRIVE

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

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### Staff Deliver a Quality Service

#### We have

- Delivered new people management training to all managers
- Improved Sickness and Absence Management processes
- Introduced new bespoke training
- Improved our online training offer
- Increased the speed of our onboarding process
- Maintained our Gold Investors in People Award
- Improved our online staff Health and Wellbeing Hub

### The Organisation is well led and governed

#### We have...

- Recruited 5 new Trustees
- Joined Tai Pawb (Equality and Social Justice)
- Maintained advanced Accreditation with the National Autistic Society
- Increased our presence in external forums
- Reviewed our Digital Strategy and developed Carista
- Reviewed the Reserves Policy to support innovation and Business Development
- Developed GDPR Reports for Board

### We Innovate to enable inclusive, sustainable communities.

#### We have...

- Reviewed Business Continuity Plans for a major regional disaster
- Developed community hubs across all Regions
- Increased opportunities for people to develop new skills, join community groups, volunteer work
- Expanded the choir with other providers
- Worked in partnership to run Better Together events in Rhondda Cynon Taf and Neath Port Talbot
- Joined a Carbon footprint action learning group
- Delivered conferences for people we support on wellbeing and ideas for Eco initiatives

### Our Support Services

Drive provides support in 5 Local Authorities, who we have long standing, positive relationships with.

1. Swansea bay  
Neath Port talbot  
• 5 Services
2. Cwm Taff Bridgend  
• 17 Services
3. Cwm Taff RCT  
• 28 Services
4. Cwm Taff Merthyr  
Tydfil  
• 10 Services
5. Gwent Monmouth  
• 1 Service



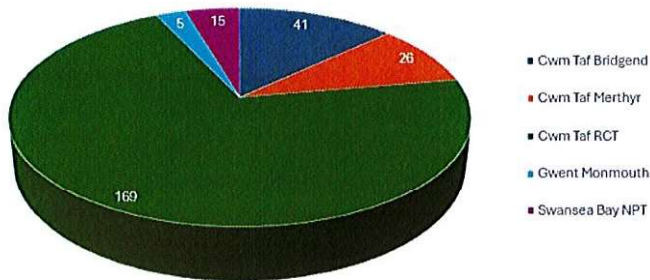
# DRIVE

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

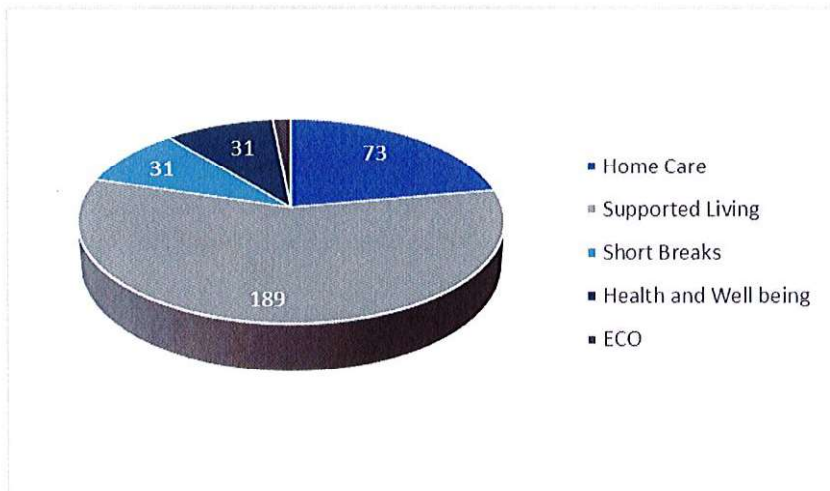
### FOR THE YEAR ENDED 31 MARCH 2024

We continue to offer a wide range of services, including supported living in shared accommodation and individual flats, homecare support, and activities during the day, evenings and weekends. We are contracted to support 329 people in total as of 31 March 2024.

Individuals Supported per Region



Number of individuals supported per service.



### Achievements for People we Support



L wanted to learn to roller skate after attending a roller skating show. She has been attending lessons, (has learned how to fall and get up!), and is thoroughly enjoying a new experience.

## DRIVE

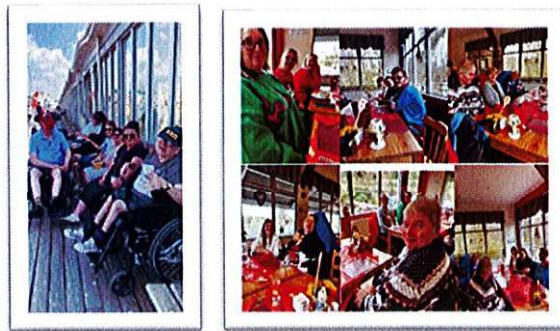
### TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

*FOR THE YEAR ENDED 31 MARCH 2024*

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S has been extremely active in her efforts to eat healthily, lose some weight, and try out new community activities.



Due to improvements to recruitment, people supported in Monmouth have been able to go on day trips together and have individual holidays. They also had a Christmas meal with their families and staff during the festive season.



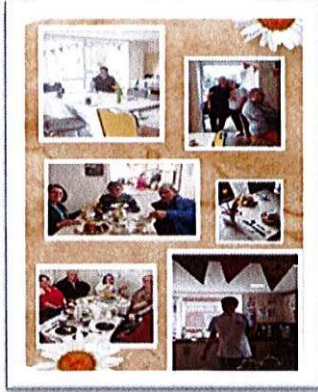
P has been volunteering for Elite Paper solutions. He is very proud of this achievement and enjoys the work, which includes shredding paper and flattening boxes to be recycled into bedding for pets.

## DRIVE

### TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

*FOR THE YEAR ENDED 31 MARCH 2024*

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People we support have held some afternoon tea events for their families. This has brought some relatives back together after limited contact with each other, and has been a great success, with beautiful food and decorations being prepared.

#### **Eco and Autism Project**

We have increased the capacity for referrals in our Eco and Autism Specialist Project with the addition of a new summer house. Following the sad passing of our former Chief Executive, we had a donation from the Barry Gallagher fund, and from the Moondance Foundation. We now have a lovely new space to develop new activities and increase the number of people attending the project. The team held a vote and decided to name it 'Barry's Cwtch.'

We now support 5 young autistic adults with very specialist support needs. Having a beautiful, calm environment has supported people's wellbeing, and provided enjoyable, valued activities such as growing vegetables and plants, collecting food waste from the local café for the composter, and making seasonal crafts and gifts.



# DRIVE

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

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### Brynsadler Short Term Care

Our Short-Term Care service continues to provide holidays for 31 families and has also facilitated successful transitions for people moving from family homes to flats or supported living. We have also provided homecare support to help families and people supported get to know staff before trying the service.

During the year a local pub has supported fundraising to transform the projects garden into an accessible, sensory space for guests to enjoy. It is a huge success and has been a great example of positive community action.

Before and after



### Positive Inspection Report: Supported Living

We had an extremely positive inspection reports for all 3 Regions for supported living services in March/April, with our support described as excellent, with no improvement or priority action recorded. Findings included:

People receive an excellent level of person-centred care and support

Risk assessments use a strengths-based approach, enabling people to take positive risk while remaining safe

Governance and quality assurance measures are very strong and help drive improvement within the service

Care staff are happy and feel supported by management

The service works closely with other organisations to provide opportunities

We received excellent feedback from people's relatives " the staff are brilliant, couldn't be better.

### Customer Satisfaction Compliments and Complaints

There have been 21 complaints during the reporting period, compared to 18 the year before. 32 compliments have been recorded from professionals and families. All Complaints and the details of investigations and outcomes are submitted to the Quality Assurance Sub-Committee for discussion and lessons learned on a quarterly basis.

## DRIVE

### TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

Compliments have included:

it is truly heart- warming to see how much the staff genuinely care for K in such a wonderful way - Mum

If one of your goals as a company is trying to give your residents the normality of a loving family home, your workers are smashing it - Neighbour

Since my Daughter is attending ECO she has transformed. She can't wait for Monday to go to the service – Mum

Well done to the team for all your hard work and commitment throughout the year – inspirational – Social Worker

#### Family Survey

Every Year we collate feedback from families by conducting telephone surveys. The Responsible individuals (Rhian Jones and Karen Gregory) also contact families throughout the year. The results are recorded and analysed for each of our support areas, and the full report and recommendations are submitted to the Quality Assurance sub-committee, including themes of concern and an action plan.

Families responding to indicate that they are satisfied or above with the overall service

Questions	% of families 2023	% of families 2022
Overall service	99	95
Environment	99	92
Aids and adaptations	83	53
Support staff	96	95
Team Manager	95	81
Respected	99	99
Confidentiality	100	96
Activities	94	84
New Skills	96	81
Health & Wellbeing	96	95
Finances	99	77
Safety	90	99
Communication	86	88

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# DRIVE

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

### Good Service Report

The My Life, My Way team conduct a survey with people that we support every year, either during conferences, or in people's homes. 98 people completed the survey, and 90 said they were happy with their support. Any concerns were relayed to Team Managers for further action.



### Fundraising and Business Development

Drive's fundraising activity has increased over the last 2 years, and full reports on grants are submitted to the Audit and Business Development Committee every quarter. We had 10 live grant projects during 2024 contributing £335,586. The majority of this is the People and Places Lottery fund for Digital Inclusion and Participation after Covid. The grants have contributed to the development of community hub activities, monthly discos, sensory equipment and training, digital training, summerhouses and garden improvements.

Grant Awarding Body	Total Grant Received to Date	Amounts Received during 2023/24
People and Places - National Lottery	£278,502	£97,389
Moondance Foundation	£14,000	-
Ford of Britain Trust	£2,994	-
Neath Port Talbot Third Sector Grant	£5,000	£5,000
Millenium Stadium Charitable Trust	£2,440	£2,440
RCT Council Micro Grant – Short Term Care	£1,000	£1,000
First Choice Housing Grant – Neath Hub	£700	-
Neath Port Talbot Shared Prosperity Fund	£29,950	£14,975
Pontyclun Town Council	£500	-
Tesco Community grant	£500	-

# DRIVE

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

### Brynsadler Garden fundraisers

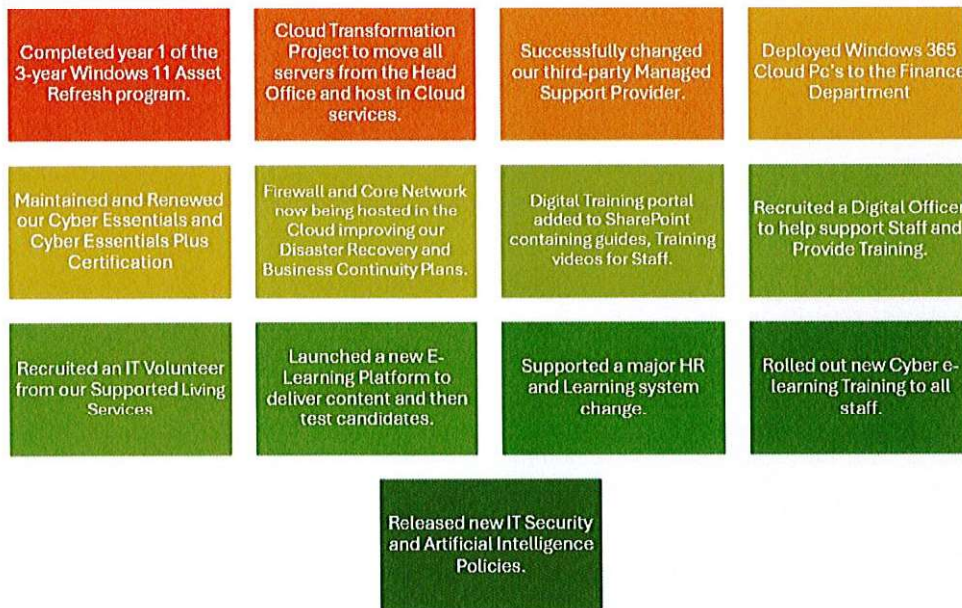
There have been several fundraising events to develop a sensory garden in Brynsadler Short Term Care House. Several activities were organised by the local pub landlady at the Ivor Arms, including a sponsored walk and an afternoon tea. These funds were all received during 2023/24.

Local community sponsored walks, quizzes, afternoon teas	£8,488
NISA, Making a Difference Locally	£1,834
Christmas jumper event	£1,500

### ICT Achievements

The ICT department has successfully delivered on its strategic objectives and operational goals as laid out in the ICT Strategy 2022-2025 and the Digital Strategy 2022-25. The team has achieved everything it planned to, and more, during the financial year 2023-24.

Some of the key achievements are:



### Investors in People

Investors in People is a standard awarded to employers, measured on their management and leadership. An interim review of our Gold Investors in People Standard was conducted during February and March 2024. Having held the Silver standard previously, we were delighted to have received Gold in 2023. The interim review considers our continuous improvement and sets out our goals for near future.

# DRIVE

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

### What the assessment found



#### Health and Safety

Drive's Health and Safety Committee oversees the health and safety activity of the Organisation and meet on a quarterly basis to monitor reports and discuss any issues that staff raise. During the year the committee has increased in size and diversity, and overseen:

- 3 Legionella Risk Assessments conducted, and recommendations actioned.
- H & S Policies reviewed in line with calendar.
- Improved analysis of sickness data and medication incidents.
- H & S Audit recommendations completed.

Drive's comprehensive Health and Safety policies, procedures and training ensure as far as is reasonably practicable the safety and welfare of all employees, supported people visitors, etc.

Drive actively promotes a positive culture of healthy and safety working and this is effectively balanced with positive risk-taking strategies that enables the people Drive supports to live full and valued lives. All staff receive health and safety training. Internal qualified trainers deliver the following courses:

Fire Safety	Health and Safety
First Aid	Risk Assessment
Positive Behaviour Management	Stress Management
Positive Behaviour Support Theory	Wheelchair Safety
Moving and Handling	Food Hygiene
Medication Awareness	Epilepsy

Drive's annual Health and Safety Report ensured the Management Board receive a full account of Health and Safety activity throughout the year.

Drive's Wellbeing Group offer a range of support, training as Mental Health First Aiders, and giving regular updates on mental health initiatives. The group includes staff from all areas of the organisation and has been extremely successful in discussing and promoting health and wellbeing.

# DRIVE

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

*FOR THE YEAR ENDED 31 MARCH 2024*

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### Training and Development

This year has seen several improvements to our induction programme. The Training Team conducted a review of the courses delivered, which identified opportunities for condensing some content whilst maintaining the high quality of our provision. We have been able to introduce digital and systems training. The induction programme continues to be an excellent resource for assisting new staff with their initial registration with Social Care Wales. In addition, new, bespoke training courses have been created to ensure Drive staff remain amongst the most skilled in our sector, for example Reducing Restrictive Practice. The new training delivery methods have resulted in more learning opportunities with less time needed to attend courses.

### Governance

The Management Board is attended by skilled and experienced Trustees who meet every two months to oversee the strategic direction and legislative compliance of the organisation. We have 5 sub-committees that meet three times a year:

- Health and Safety
- Audit and Business Development
- Quality Assurance
- Digitalisation
- Advisory Group of People that we support.

Five new Trustees were recruited this year with skills and experience in Human Resources, Housing, and Finance.

### Financial review

#### Results

The net incoming unrestricted surplus for the year ended 31 March 2024 amounted to £439,397 (2023: £690,764). This surplus increased the cumulative unrestricted funds to £5,305,944. The movements in the individual designated funds are shown in the notes to the financial statements.

The net incoming unrestricted surplus includes an actuarial loss on our defined benefit pension schemes of £71,000 (2023: gain of £485,000). Excluding this, our operating unrestricted surplus equates to £510,397 for the year.

The unrestricted surplus includes income of £158,800 from the sale of the bungalow generously donated to Drive in 2023. The Trustees have created a Designated Reserve for these funds to be used to enhance the support that Drive offers. Excluding this, our unrestricted surplus would have been £280,597.

The restricted funds include the monies received for the provision of care in the local authority areas in which the charity works. The total incoming resources from these sources amounted to £19,507,931 (2023: £18,281,506). Expenditure from restricted reserves of £19,486,359 (2023: £18,262,539) resulted in net inflow of resources of £21,572 (2023: £18,967).

All of the incoming resources have been applied to further the principal objects of the charity. The funding for the year continued to be received from those local authorities with whom the charity has a service level agreement. In addition, the charity received Housing Related Support Grant from those same local authorities as well as contributions from the service users in the form of housing benefit and other contributions. The principal cost for the year was staff salaries and related costs. The staff provide the level of care and support required to meet the charity's obligations under the service level agreements. In addition, the charity meets the cost of accommodation on behalf of its people supported by Drive, including rent, housing associations charges and other housekeeping costs.

# DRIVE

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

*FOR THE YEAR ENDED 31 MARCH 2024*

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### **Reserves**

The level of unrestricted reserves at the balance sheet date was £5,305,944 (2023: £4,866,547). The level of available funds (free reserves) at the balance sheet date excluding the investment made in fixed assets, defined benefit pension scheme and the amounts set aside into designated reserves, amounted to £3,321,089 (2023: £2,901,089).

General (free) reserves are the reserves remaining when restricted and designated reserves, the fixed assets and pension surplus/deficit are excluded from total reserves.

The Trustees of Drive recognise the need to hold reserves so that the charity can continue its operations and to safeguard charity assets. The Trustees have recognised the need to maintain a level of free reserves on a risk-based approach. Drive's services are funded through commissioned contracts. The reserves are held to either enable Drive to continue to provide support services in the event of an unforeseen reduction in income from commissioners, or to fund redundancy and other cost reduction programmes in the event of the loss of a significant contract.

All charities are required to consider how much money they need to hold in reserves. The extent varies depending on the scale and nature of the charity's activities. The Trustees regularly review Drive's Reserves policy to make sure it is in in with Regulatory and contractual requirements.

The Trustees calculate the amount required to be held in target reserves based on the assessment of the risks affecting the income and expenditure of the charity on an annual basis. In assessing the amount of target reserves required, Trustees review the principal risks, unforeseen emergencies, future operating expenditure, uncertainty over future income, the business plan, and wider economic factors to estimate the required reserves.

Based on these calculations, the Trustees set a free reserves target for the year to 31 March 2024 of £2,807,115 (2023: £2,720,000). The actual free reserves of £3,321,089 has exceeded this target.

The trustees use designated reserves to set funds aside for a specific purpose or project; the details of which are shown in the notes to the financial statements.

### **Investment powers**

Under the Memorandum and Articles of Association the charity has the power to invest for the furtherance of the charity's principal activity. All investments comply with the Charity Commission guidelines.

The trustees, having regard to the liquidity requirements of the charity have operated a policy of keeping surplus cash balances as liquid as possible and any surplus balances will be invested in fixed term deposit accounts.

### **Financial controls**

The Management Board is responsible for the organisations' strategy and policy framework. It delegates the day to day management and implementation of that framework to the Chief Executive Officer, Rhian Jones, and other senior managers (the Senior Management Team).

There have been no material changes in policy during the year.

## **DRIVE**

### **TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)**

**FOR THE YEAR ENDED 31 MARCH 2024**

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#### **Risks**

The approach to risk management, set out in policy and guidelines, has been approved by the Board. The approach allocates responsibility for risk management and established a framework in which risks are identified and evaluated so that an appropriate response can be determined and affected.

To co-ordinate this process, the approach combines oversight by the Audit and Business Development Committee. The Senior Management Team are responsible for preparing a register for the specific risks and controls relating to organisation functions. The register will form the basis for action plans designed to address weaknesses in controls identified and mitigate risks where this is considered to be desirable.

The Chief Executive and Directors are expected to:

- Establish clear objectives for their area of operation and identify and evaluate the key risks to achieving those objectives;
- Incorporate risk responses into a system of internal control which is designed to address opportunities, facilitate effective and efficient operations, protect Drive's interests and ensure compliance with applicable law and guidance;
- Follow Drive's guidelines and standards relating to particular types of risk and ensure that emerging risks are identified, and an appropriate response is effected;
- Monitor the effectiveness of the systems for risk and internal control and report significant weaknesses or non-compliance to the senior management team (SMT);
- Ensure that the risk management system is communicated to staff and embedded in operational processes; and
- Assign responsibility for managing risks within boundaries agreed by the SMT and the audit committee.

In its broadest sense, responsibility for the ongoing management of risk rests with all staff in their respective area of operation.

Specific risks faced by the charity are:

- Financial instability caused by either Drive being subjected to prolonged periods of emergency (COVID-19), competitive tendering for commissioned contracts, legislation around the Real Living Wage, and Government taxation policies.
- Balancing continuity, innovation and change that requires new models of service for the benefit of the people we support.
- Risks relating to compliance for Health and Safety and Governance.
- Dilution of Drive's values/principles due to pressures in the external environment that are not aligned with Drive's mission.
- Cyber security and Data Protection – the risks for cyber continued to increase during 2024.

Drive has an internal control system which incorporates risk management and is designed to provide assurance that the overall mission and objectives are regularly and robustly monitored. Drive has a risk management framework which includes the Risk Assurance Framework and the Risk Register which are monitored by the Audit and Business Development Committee.

#### **Disabled employees**

The charity operates a policy of equal opportunities for employment which includes disabled employees. This policy gives full and fair consideration to applications for employment by the charity made by disabled persons, having regard to their particular aptitude and abilities, for continuing the employment of, and for arranging appropriate training for, employees of the charity who have become disabled persons during the periods when they were employed by the charity and otherwise, for the training, career development and promotion of disabled persons employed by the charity.

# DRIVE

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

*FOR THE YEAR ENDED 31 MARCH 2024*

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### Structure, governance and management

#### Legal status

The organisation is a company limited by guarantee, registration number 2506147, and is governed by its Articles of Association. Drive is also registered with the Charity Commission, number 703002. The trustees are also directors of the charitable company.

#### Organisation

The organisation is managed by a voluntary Management Board whose role is to set the overall objectives for Drive and to ensure that the organisation is keeping within its legal and moral obligations. The Management Board holds the ultimate power and responsibility for Drive.

#### Appointment, induction and training of new trustees

Board members are drawn from a wide background, bringing together professional, commercial, parent/carer and local experience. The Board are elected by the members at the annual general meeting. New Board members are given training by the Company Secretary. The Board meets on a regular basis through the year and establishes ad hoc Task and Finish Groups to look into specific areas, as required.

#### Key management personnel

The Management Board sets the remuneration of key management personnel, as described in the notes to the financial statements. Key management personnel are defined as the charity's senior management team, which comprises of the Chief Executive, Director of Finance and Corporate Services and Director of Operations, People and Learning, together with its Trustees. Drive has a Total Reward Strategy and the remuneration of key management personnel is part of that process. No formal benchmarks, parameters or criteria are used to generate automatic pay increases, and decisions for all staff are made to reflect the financial position of the organisation within the current economic climate. Trustees do not receive any remuneration for their role, although they are entitled to claim expenses.

# DRIVE

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

*FOR THE YEAR ENDED 31 MARCH 2024*

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### REFERENCE AND ADMINISTRATIVE DETAILS

<b>Charity Name</b>	Drive
<b>Charity Number</b>	703002
<b>Company Number</b>	2506147
<b>Registered Office</b>	Unit 8 Cefn Coed Parc Nantgarw Treforest RCT CF15 7QQ
<b>Company Secretary</b>	Rhian Jones
<b>Trustees</b>	Geoff Lake Jean Gregson Janet Sheldon  Hugh Irwin – resigned 28/09/23 Karen Cherrett Karmeno Gauci Anthony Isingrini Katrina Kurowski Richard Troote Beth Mahoney Alysha Martin – appointed 28/11/23 Joanne Jones – appointed 28/11/23 Katy Penny – appointed 28/11/23 Rhian Robinson – appointed 28/11/23 Paul Wyatt – appointed 28/11/23
<b>Solicitors</b>	Geldards 4 Capital Quarter Tyndall Street Cardiff CF10 4BZ
<b>Independent Auditors</b>	Azets Audit Services Ty Derw Lime Tree Court Cardiff Gate Business Park Cardiff CF23 8AB
<b>Bankers</b>	Barclays PO Box 52 Cardiff CF1 4XR

## DRIVE

### TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

**FOR THE YEAR ENDED 31 MARCH 2024**

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#### **Funds held as custodian trustee**

The charity manages money on behalf of the people it supports. This service includes paying expenditure on their behalf; detailed records are kept to ensure that the charity is able to identify amounts owed to/by each individual.

#### **Disclosure of information to auditor**

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees report, including the strategic report, was approved by the Board of Trustees.



**R Jones - Secretary**

Dated: 15.10.24

# DRIVE

## STATEMENT OF TRUSTEES RESPONSIBILITIES

### *FOR THE YEAR ENDED 31 MARCH 2024*

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

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

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

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

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

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

# DRIVE

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DRIVE

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### Opinion

We have audited the financial statements of Drive (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the 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 charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

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

### Conclusions relating to going concern

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

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

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

### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, 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.

### Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees report for the financial year for which the financial statements are prepared, which includes the directors' report and the strategic report prepared for the purposes of company law, is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees report have been prepared in accordance with applicable legal requirements.

# DRIVE

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF DRIVE

---

#### **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 strategic report or the directors' report included within 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.

#### **Responsibilities of trustees**

As explained more fully in the statement of trustees responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

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

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

# DRIVE

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF DRIVE

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

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

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

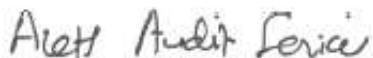
In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

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

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

### **Use of our report**

This report is made solely to the 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 as a body, for our audit work, for this report, or for the opinions we have formed.



**Katherine Parkin (Senior Statutory Auditor)**  
for and on behalf of Azets Audit Services

23 October 2024

**Chartered Accountants**  
**Statutory Auditor**

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

# DRIVE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<b>Income and endowments from:</b>							
Charitable activities	4	4,364,565	19,507,931	23,872,496	3,743,373	18,281,506	22,024,879
Investments	5	144,196	-	144,196	57,389	-	57,389
Other income	6	158,800	-	158,800	-	-	-
<b>Total income</b>		<b>4,667,561</b>	<b>19,507,931</b>	<b>24,175,492</b>	<b>3,800,762</b>	<b>18,281,506</b>	<b>22,082,268</b>
<b>Expenditure on:</b>							
Charitable activities	7	4,108,859	19,486,359	23,595,218	3,594,998	18,262,539	21,857,537
Other	9	48,305	-	48,305	-	-	-
<b>Total expenditure</b>		<b>4,157,164</b>	<b>19,486,359</b>	<b>23,643,523</b>	<b>3,594,998</b>	<b>18,262,539</b>	<b>21,857,537</b>
<b>Net income for the year/ Net incoming resources</b>		<b>510,397</b>	<b>21,572</b>	<b>531,969</b>	<b>205,764</b>	<b>18,967</b>	<b>224,731</b>
<b>Other recognised gains and losses</b>							
Actuarial (loss)/gain on defined benefit pension schemes		(71,000)	-	(71,000)	485,000	-	485,000
<b>Net movement in funds</b>		<b>439,397</b>	<b>21,572</b>	<b>460,969</b>	<b>690,764</b>	<b>18,967</b>	<b>709,731</b>
Fund balances at 1 April 2023		4,866,547	81,521	4,948,068	4,175,783	62,554	4,238,337
<b>Fund balances at 31 March 2024</b>		<b>5,305,944</b>	<b>103,093</b>	<b>5,409,037</b>	<b>4,866,547</b>	<b>81,521</b>	<b>4,948,068</b>

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

All income and expenditure derive from continuing activities.

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

# DRIVE

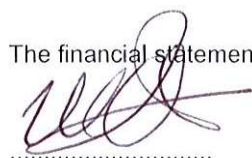
## BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	14		-		61,020
Tangible assets	15		1,032,373		1,049,601
Investments	16		1		1
			<u>1,032,374</u>		<u>1,110,622</u>
<b>Current assets</b>					
Debtors	18	2,547,783		2,125,266	
Cash at bank and in hand		3,372,631		3,317,329	
		<u>5,920,414</u>		<u>5,442,595</u>	
<b>Creditors: amounts falling due within one year</b>	20	<u>(1,668,368)</u>		<u>(1,799,744)</u>	
Net current assets			<u>4,252,046</u>		<u>3,642,851</u>
<b>Total assets less current liabilities</b>			<u>5,284,420</u>		<u>4,753,473</u>
<b>Creditors: amounts falling due after more than one year</b>	22		<u>(75,383)</u>		<u>(88,405)</u>
<b>Net assets excluding pension surplus</b>			<u>5,209,037</u>		<u>4,665,068</u>
<b>Defined benefit pension surplus</b>	23		<u>200,000</u>		<u>283,000</u>
<b>Net assets</b>			<u><u>5,409,037</u></u>		<u><u>4,948,068</u></u>
<b>Income funds</b>					
Restricted funds	24		103,093		81,521
<u>Unrestricted funds</u>					
Designated funds	25	780,228		601,657	
General unrestricted funds		4,325,716		3,981,890	
Pension reserve		<u>200,000</u>		<u>283,000</u>	
			<u>5,305,944</u>		<u>4,866,547</u>
			<u><u>5,409,037</u></u>		<u><u>4,948,068</u></u>

The financial statements were approved by the Trustees on .....

15 October 2024



K Cherrett - Trustee

Company registration number 2506147

# DRIVE

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024

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	Notes	2024 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	30		(212,190)		228,946
<b>Investing activities</b>					
Purchase of tangible fixed assets		(23,088)		(13,483)	
Proceeds on disposal of tangible fixed assets		158,800		-	
Interest received		144,196		57,389	
<b>Net cash generated from investing activities</b>			279,908		43,906
<b>Financing activities</b>					
Repayment of bank loans		(12,416)		(11,225)	
<b>Net cash used in financing activities</b>			(12,416)		(11,225)
<b>Net increase in cash and cash equivalents</b>			55,302		261,627
Cash and cash equivalents at beginning of year			3,317,329		3,055,702
<b>Cash and cash equivalents at end of year</b>			<u>3,372,631</u>		<u>3,317,329</u>

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# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies

##### Charity information

Drive is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 8, Cefn Coed, Parc Nantgarw, Nantgarw, CF15 7QQ, UK.

##### 1.1 Accounting convention

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

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### Financial statements

As the charity's trading subsidiary Drive Enterprises (Mentrau Drive) Ltd is dormant the financial statements report on the charity results only.

##### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

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

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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

Further details of each fund are disclosed in the notes.

##### 1.4 Incoming resources

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.

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

Investment income is recognised on a receivable basis.

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Housing benefit claimed on behalf of all service users is accounted for on a receivable basis.

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

---

#### 1 Accounting policies

(Continued)

Grants of a revenue nature are credited direct to the revenue account in the period to which they relate. A provision for estimated grant clawback has been made in the financial statements where there is an indication a clawback will be made. Capital grants received to fund the purchase of fixed assets are brought into the restricted funds via the statement of financial activities and reduced annually by the charge for depreciation.

#### 1.5 Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises these 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.

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustees meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### 1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Intangible assets comprise primarily licence fees paid in advance for the use of software. Such assets are defined as having finite useful lives and the costs are amortised on a straight line basis over their estimated useful lives of 5 years. Intangible assets are stated at cost less amortisation and are reviewed for impairment whenever there is an indication that the carrying value may be impaired.

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

Software	15% on cost
----------	-------------

#### 1.7 Tangible fixed assets

Individual fixed assets costing £1,000 or more are initially recorded at cost.

All tangible fixed assets (other than the horticultural building which is held at valuation – open market value) are included at cost.

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

Freehold interest in land and buildings	2% on cost
Fixtures, fittings and equipment	15% on cost
Motor vehicles	25% on cost
Horticultural building	2.5% on cost

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies

(Continued)

##### 1.8 Fixed asset investments

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

##### 1.9 Impairment of fixed assets

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

##### 1.10 Cash and cash equivalents

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

##### 1.11 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.

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

---

#### 1 Accounting policies

(Continued)

##### ***Impairment of financial assets***

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

##### ***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.

##### ***Basic financial liabilities***

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

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

##### ***Derecognition of financial liabilities***

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

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

---

#### 1 Accounting policies

(Continued)

##### 1.12 Retirement benefits

The charity operates three types of pension schemes being defined contribution, auto enrolment pension and defined benefit, depending on Terms and Conditions of employees. Contributions are charged in the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

The defined contribution scheme is a stakeholder pension. For employees that started before July 2014 employer contributions are made on behalf of employees at a rate of 6% of employee's basic salary. The amount paid and accrued relating to employees basic pay during the financial year are charged to the Statement of Financial Activities. These contributions are invested separately from the assets of the charity.

From July 2014 the charity operated an auto enrolment pension scheme for new employees and to supplement the defined contribution scheme to comply with the Pension Act 2014.

The charity has also entered into a defined benefit pension scheme in respect of 6 employees that transferred under TUPE from Monmouthshire County Borough Council in 2008. The charity has paid amounts as defined under the admission agreement between Torfaen County Borough Council and Monmouthshire County Borough Council under The Local Government Pension Scheme (Benefit, Membership and Contributions) Regulations 2007, and The Local Government Pension Scheme (Administration) Regulations 2008.

Following negotiations, the charity has agreed and signed an admission agreement with Rhondda Cynon Taff Council pension fund following a TUPE transfer of staff in January 2016 from Merthyr County Borough Council. In 2022 the charity were advised by Rhondda Cynon Taff Pension Fund that under FRS 102 it was now able to value the scheme's assets and liabilities relating to the charity. The relevant disclosures have been provided in the notes to these Financial Statements.

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

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

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

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

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

##### 1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 2 Critical accounting estimates and judgements

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

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

The present value of the defined benefit obligation is less than the fair value of plan assets as at 31 March 2024 and therefore the defined benefit plan is in a surplus position. An entity can only recognise a plan surplus to the extent that it is able to recover the surplus either through reduced contributions in the future or through refunds from the plan. In line with this, the scheme surplus as at 31 March 2024 and as at 31 March 2023 has been restricted as seen in the Retirement benefit scheme note.

#### 3 Donations and legacies

	2024	2023
	£	£
Donations and gifts	-	-
	<u>          </u>	<u>          </u>

During the prior period the charity were donated a property to further its charitable activities. A valuation of the property was undertaken on 10 March 2023 by Andrew Forbes Chartered Surveyors, an independent qualified surveyor.

The property valuation was deemed to be £nil due to some restrictions at the property. Prior to its disposal, the property was recognised within the financial statements at £nil cost.

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 4 Charitable activities

	2024	2023
	£	£
ILF and targeted support income	1,276,008	1,082,974
Housing Related Support Grant	127,712	168,187
Health and Local Authority Income	19,380,219	16,921,251
Rent and service charges	2,839,532	2,468,002
Social care financial recognition scheme	-	1,104,595
Other income	249,025	279,870
	<u>23,872,496</u>	<u>22,024,879</u>
<b>Analysis by fund</b>		
Unrestricted funds	4,364,565	3,743,373
Restricted funds	19,507,931	18,281,506
	<u>23,872,496</u>	<u>22,024,879</u>

Included within other income is £97,389 (2023: £101,950) received from the Big Lottery Community Fund.

### 5 Investments

	2024	2023
	£	£
Interest receivable	144,196	57,389
	<u>144,196</u>	<u>57,389</u>

### 6 Other income

	2024	2023
	£	£
Net gain on disposal of tangible fixed assets	158,800	-
	<u>158,800</u>	<u>-</u>

Included in the other income is a gain of £158,800 from the sale of a bungalow which was donated to Drive in 2023/24. The funds have been included in a designated reserve to be used to fund service improvements in the future as shown in Note 25.

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 7 Charitable activities

	2024	2023
	£	£
Staff costs	19,745,019	18,447,758
Depreciation and impairment	2,452	5,017
Recruitment	29,830	16,874
Food, cleaning, health and safety	32,156	23,358
Legal and professional costs	265,598	240,512
Office expenses	131,840	148,490
Participation	43,193	13,745
Rent and utilities	1,951,220	1,668,972
Repairs, maintenance and renewals	16,910	107,513
Travel and vehicle costs	143,606	153,211
Establishment costs	87,528	132,890
Project expenditure	94,320	108,295
	<u>22,543,672</u>	<u>21,066,635</u>
Share of support costs (see note 8)	954,889	708,617
Share of governance costs (see note 8)	96,657	82,285
	<u>23,595,218</u>	<u>21,857,537</u>
<b>Analysis by fund</b>		
Unrestricted funds	4,108,859	3,594,998
Restricted funds	19,486,359	18,262,539
	<u>23,595,218</u>	<u>21,857,537</u>

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 8 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Staff costs	375,488	68,457	443,945	336,038	67,585	403,623
Depreciation	50,579	-	50,579	46,483	-	46,483
Bank charges	19,384	-	19,384	5,829	-	5,829
Establishment costs	4,969	-	4,969	18,980	-	18,980
Recruitment	13,390	-	13,390	-	-	-
Food, cleaning, health and safety	47,026	-	47,026	32,935	-	32,935
Office expenses	171,891	-	171,891	122,618	-	122,618
Rent & utilities	171,150	-	171,150	119,397	-	119,397
Repairs & maintenance	86,986	-	86,986	15,827	-	15,827
Travel & vehicle costs	14,026	-	14,026	10,510	-	10,510
Audit fees	-	26,200	26,200	-	13,200	13,200
Accountancy	-	2,000	2,000	-	1,500	1,500
	<u>954,889</u>	<u>96,657</u>	<u>1,051,546</u>	<u>708,617</u>	<u>82,285</u>	<u>790,902</u>
Analysed between						
Charitable activities	<u>954,889</u>	<u>96,657</u>	<u>1,051,546</u>	<u>708,617</u>	<u>82,285</u>	<u>790,902</u>

Governance costs includes payments to the auditors of £26,200 (2023: £11,700) for audit and £2,000 (2023: £1,500) for accountancy fees for preparation of the financial statements.

#### 9 Other

	2024	2023
	£	£
Net loss on disposal of intangible fixed assets	<u>48,305</u>	<u>-</u>

During the year, Drive ended its contract for the People and Learning system, i-Trent which was purchased in March 2021. This was following a review of the costs and benefits. The implementation costs of the system had been capitalised and the loss on disposal was the result of writing these off in one year, there was no additional cost to Drive of disposing of the system.

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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<b>10 Net movement in funds</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Net movement in funds is stated after charging/(crediting)		
Fees payable to the company's auditor for the audit of the company's financial statements	26,200	13,200
Depreciation of owned tangible fixed assets	40,316	38,785
Profit on disposal of tangible fixed assets	(158,800)	-
Amortisation of intangible assets	12,715	12,715
Loss on disposal of intangible assets	48,305	-
	<u>                    </u>	<u>                    </u>

### 11 Trustees

No trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2023: £nil).

### 12 Employees

The average monthly number of employees during the year was:

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
Care and administration staff	701	676
	<u>                    </u>	<u>                    </u>

#### Employment costs

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	17,178,647	16,239,193
Agency staff	989,468	477,082
Social security costs	1,483,604	1,566,351
Other pension costs	537,245	568,755
	<u>                    </u>	<u>                    </u>
	<u>20,188,964</u>	<u>18,851,381</u>

The average number of employees during the year, calculated on the basis of full-time equivalents was 583 (2023: 538).

No redundancy payments were made during the current or prior year.

The number of employees whose annual remuneration was more than £60,000 is as follows:

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
£60,000 - £70,000	1	2
£70,000 - £80,000	1	-
£80,000 - £90,000	1	1
	<u>                    </u>	<u>                    </u>

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# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 12 Employees

(Continued)

##### Senior management remuneration

The key management personnel of the charity are as detailed in the Trustees report. The total employee benefits (including salary, employer's national insurance, pension and benefits in kind) of the key management personnel of the charity were £273,828 (2023: £260,862).

#### 13 Taxation

As a registered charity, Drive 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 purpose only.

#### 14 Intangible fixed assets

	Software £
<b>Cost</b>	
At 1 April 2023	80,837
Disposals	(80,837)
	-----
At 31 March 2024	-
	-----
<b>Amortisation and impairment</b>	
At 1 April 2023	19,817
Amortisation charged for the year	12,715
Disposals	(32,532)
	-----
At 31 March 2024	-
	-----
<b>Carrying amount</b>	
At 31 March 2024	-
	-----
At 31 March 2023	61,020
	=====

During the year, Drive ended its contract for the People and Learning system, i-Trent which was purchased in March 2021. This was following a review of the costs and benefits. The implementation costs of the system had been capitalised and the loss on disposal was the result of writing these off in one year, there was no additional cost to Drive of disposing of the system.

## DRIVE

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

#### 15 Tangible fixed assets

	Freehold interest in land and buildings	Plant and machinery including motor vehicles	Fixtures, fittings and equipment	Total
	£	£	£	£
<b>Cost</b>				
At 1 April 2023	1,441,307	58,537	482,494	1,982,338
Additions	-	-	23,088	23,088
At 31 March 2024	1,441,307	58,537	505,582	2,005,426
<b>Depreciation and impairment</b>				
At 1 April 2023	442,328	58,254	432,155	932,737
Depreciation charged in the year	24,768	283	15,265	40,316
At 31 March 2024	467,096	58,537	447,420	973,053
<b>Carrying amount</b>				
At 31 March 2024	974,211	-	58,162	1,032,373
At 31 March 2023	998,979	283	50,339	1,049,601

The carrying value of land included in land and buildings is £197,988 (2023: £197,988).

During the prior period the charity were donated a property to further its charitable activities. A valuation of the property was undertaken on 10 March 2023 by Andrew Forbes Chartered Surveyors, an independent qualified surveyor.

The property valuation was deemed to be £nil due to some restrictions on the property. Prior to its disposal the property was recognised within the financial statements at £nil cost.

#### 16 Fixed asset investments

		Other investments
<b>Cost or valuation</b>		
At 1 April 2023 & 31 March 2024		1
<b>Carrying amount</b>		
At 31 March 2024		1
At 31 March 2023		1
Other investments comprise:	<b>Notes</b>	<b>2024</b> £
Investments in subsidiaries	17	1
		<b>2023</b> £
		1

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 17 Subsidiaries

Details of the charity's subsidiaries at 31 March 2024 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Drive Enterprises (Mentrau Drive) Ltd	Unit 8, Cefn Coed, Parc Nantgarw, Nantgarw, CF15 7QQ	Dormant	Ordinary Shares	100.00	

The aggregate capital and reserves and the results for the year of the subsidiary was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Drive Enterprises (Mentrau Drive) Ltd	564	564

### 18 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Trade debtors	2,454,057	2,081,725
Other debtors	27,078	-
Prepayments and accrued income	66,648	43,541
	<u>2,547,783</u>	<u>2,125,266</u>

### 19 Loans and overdrafts

	2024	2023
	£	£
Bank loans	<u>90,448</u>	<u>102,864</u>
Payable within one year	15,065	14,459
Payable after one year	<u>75,383</u>	<u>88,405</u>

The loan relates to a mortgage covering the offices at Parc Nantgarw, the term of which totals 25 years. The loan is secured on the property to which it relates.

Mortgage interest is charged at 1% above the prevailing bank's base rate.

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 20 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank loans	19	15,065	14,459
Other taxation and social security		198	305,421
Deferred income	21	137,702	33,423
Trade creditors		465,427	308,356
Other creditors		459,475	689,698
Accruals		590,501	448,387
		<u>1,668,368</u>	<u>1,799,744</u>

### 21 Deferred Income

	2024 £	2023 £
Balance as at 1 April	33,423	-
Income received in the year	137,702	168,187
Released to income	(33,423)	(134,764)
Balance as at 31 March	<u>137,702</u>	<u>33,423</u>

Deferred income related to performance related grant funding received in advance and which relates to future financial periods (2023: performance related grant funding received in advance and which related to future financial periods).

### 22 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	19	<u>75,383</u>	<u>88,405</u>

### 23 Retirement benefit schemes

#### Defined contribution schemes

The charity's staff are members of defined contribution pension schemes, with the exception of 13 staff which have TUPE rights to a defined benefit pension scheme. The assets of both the schemes are held separately from those of the charity in independently administered funds. The pension cost charge represents contributions payable by the charity and amounted to £537,245 (2023: £494,755). At the year end £615 (2023: £6,587) is held in creditors pending debit by the pension companies.

The charge to profit or loss in respect of defined contribution schemes was £525,245 (2023 - £494,755).

#### Defined benefit schemes

The company participates in the Rhondda Cynon Taff County Borough Council Pension Fund, a Local Government Pension Scheme which is a defined benefit scheme based on final pensionable salary.

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 23 Retirement benefit schemes

(Continued)

#### Valuation

Movements in the fair value of plan assets:

#### Key assumptions

	2024	2023
	%	%
Discount rate	4.8	4.7
Expected rate of increase of pensions in payment	2.6	2.7
Expected rate of salary increases	3.85	3.95
CPI Inflation	2.6	2.7
Pension accounts revaluation rate	2.6	2.7

#### Mortality assumptions

The assumed life expectations on retirement at age 65 are:

	2024	2023
	Years	Years
Retiring today		
- Males	21.0	21.6
- Females	23.8	24.2
Retiring in 20 years		
- Males	22.3	22.9
- Females	25.2	25.7

Amounts recognised in the profit and loss account:

	2024	2023
	£	£
Current service cost	31,000	70,000
Net interest on defined benefit liability/(asset)	(19,000)	4,000
Total costs	12,000	74,000

Amounts taken to other comprehensive income:

	2024	2023
	£	£
Actual return on scheme assets	(196,000)	107,000
Less: calculated interest element	82,000	50,000
Return on scheme assets excluding interest income	(114,000)	157,000
Actuarial changes related to obligations	(47,000)	(766,000)
Effects of changes in the amount of surplus that is not recoverable	232,000	124,000
Total costs/(income)	71,000	(485,000)

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 23 Retirement benefit schemes

(Continued)

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

	2024 £	2023 £
Present value of defined benefit obligations	1,378,000	1,348,000
Fair value of plan assets	(1,934,000)	(1,755,000)
Surplus in scheme	(556,000)	(407,000)
Restriction on scheme assets	356,000	124,000
Total asset recognised	(200,000)	(283,000)

Movements in the present value of defined benefit obligations:

	2024 £
Liabilities at 1 April 2023	1,348,000
Current service cost	31,000
Benefits paid	(24,000)
Contributions from scheme members	7,000
Actuarial gains and losses	(47,000)
Interest cost	63,000
At 31 March 2024	1,378,000

The defined benefit obligations arise from plans which are wholly or partly funded.

Movements in the fair value of plan assets:

	2024 £
Fair value of assets at 1 April 2023	1,755,000
Interest income	82,000
Return on plan assets (excluding amounts included in net interest)	114,000
Benefits paid	(24,000)
Contributions by scheme members	7,000
At 31 March 2024	1,934,000

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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### 23 Retirement benefit schemes

(Continued)

The fair value of plan assets at the reporting period end was as follows:

	2024	2023
	£	£
Equity instruments	1,237,000	1,195,000
Debt instruments	538,000	402,000
Property	126,000	137,000
Cash	8,000	12,000
Other	25,000	9,000
	<u>1,934,000</u>	<u>1,755,000</u>

**DRIVE**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024**

**24 Restricted funds**

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

	Movement in funds		Movement in funds		Movement in funds		
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Building Fund	24,592	-	(1,707)	22,885	-	(1,707)	21,178
Thomas Bailey Trust Fund	7,303	-	(367)	6,936	-	(367)	6,569
The Horticultural Fund	15,000	-	-	15,000	-	-	15,000
Local Authority Funding	-	18,164,856	(18,164,856)	-	19,395,567	(19,395,567)	-
First Choice Grant - Neath Connect	-	700	(200)	500	-	(500)	-
Moondance Reserve Eco	-	14,000	-	14,000	-	(14,000)	-
The National Lottery Community Fund - People & Places	7,723	101,950	(87,473)	22,200	97,389	(74,218)	45,371
Landfill Tax Disposal Fund	3,875	-	(3,875)	-	-	-	-
Neath - NPT CVS Third Sector Growth Fund	-	-	-	-	14,975	-	14,975
The Foundational Economy Challenge Fund - Collaboration Project	4,061	-	(4,061)	-	-	-	-
	62,554	18,281,506	(18,262,539)	81,521	19,507,931	(19,486,359)	103,093

## DRIVE

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

#### 24 Restricted funds

(Continued)

**Building Fund** has been set up to meet the costs of the horticultural project.

**Thomas Bailey Trust Fund** was received as a contribution towards a new building at the horticultural project. The building has been capitalised and the fund will be charged with the depreciation.

**The Horticultural Fund** is in respect to a donation from a charitable entity, which has been used to purchase land for the horticultural project. The land has been capitalised.

**The Progress Housing Trust Fund** was received to fund welfare or other services.

**Local Authority Funding** - monies received to fund the cost of care of supported people in each Local Authority area. The restriction arises because of the geographical boundaries.

**The First Choice Fund** was received for a Neath disco start up.

**The Moondance Fund** is to meet capital costs for an accessible outbuilding that will provide additional space to increase participation numbers and activities at the Eco Autism Specialist Project.

**The National Lottery Community Fund - People and Places**, awarded £278,002 over 3 years to support accessibility and development of digital skills and knowledge.

**Landfill Tax Disposal Fund** funding was received from the WCVA Landfill Disposal Community Tax Fund to fit solar panels and LED lighting at the Eco project.

**Foundational Economy Challenge Fund** was received to fund the Horti Autism Centre.

**Neath - NPT CVS Third Sector Growth Fund Drive** was awarded funding from the Neath Port Talbot Shared Prosperity Fund to purchase sensory equipment to enable Drive to run sensory activities for the people we support in the local area.

**DRIVE**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024**

**25 Designated funds**

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

	Balance at 1 April 2022		Transfers		Balance at 1 April 2023		Movement in funds			
	£	£	£	£	£	£	Incoming resources	Resources expended	Transfers	Balance at 31 March 2024
Tenant Welfare and Move On	46,033	-	-	-	46,033	-	-	-	-	46,033
Donation of the Bungalow Reserve	-	-	-	-	-	158,800	-	-	-	158,800
House Reserves	153,806	13,732	13,732	167,538	167,538	112,087	(112,087)	-	-	167,538
Redundancy Reserve	100,000	-	-	100,000	100,000	-	-	-	-	100,000
Health & Wellbeing Reserve	11,000	-	-	11,000	11,000	-	-	-	-	11,000
Planned Maintenance	39,912	-	-	39,912	39,912	-	-	-	-	39,912
Merthyr Connect Reserve	5,019	-	-	5,019	5,019	-	-	-	-	5,019
Garden Maintenance STC	1,000	-	-	1,000	1,000	-	-	-	-	1,000
AFC Reserve	926	-	-	926	926	-	-	-	-	926
Progress and Innovation	138,346	91,883	91,883	230,229	230,229	-	-	19,771	19,771	250,000
	496,042	105,615	105,615	601,657	601,657	270,887	(112,087)	19,771	19,771	780,228

## DRIVE

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

#### 25 Designated funds

(Continued)

**Tenant Welfare Reserve and Move On Reserve** has been set up to assist service users to move on to more suitable/independent accommodation, and to enable the trustees to respond to a tenant's needs outside the constraints of the budget.

**House Reserve** has been established to meet costs of replacing, updating and maintaining household items on a cyclical basis.

**Redundancy Reserve** has been established to meet any liability that may arise from restructuring services.

**Health & Wellbeing Reserve** has been established to benefit the health and wellbeing of staff in line with the business plan.

**Planned Maintenance Reserve** has been established to meet the cost of future planned large scale maintenance, above and beyond that carried out as part of the annual programme, being the charity's liability to maintain its property in accordance with planned programme of works.

**Merthyr Connect Reserve** has been established to create a hub for supported people where they can meet together and participate in a range of social activities.

**Garden Maintenance Reserve** has been established to meet future garden maintenance, being the charity's liability in accordance with programme of works

**Aberdare Friendly Club Reserve** has been established to create a hub for supported people where they can meet together and participate in a range of social activities.

**Progress and Innovation Reserve** has been established to fund investment in developing and improving Drive's services, brand and digital capabilities.

**Donation of the Bungalow Reserve** Drive was generously gifted a bungalow in the previous year through the Will of a supporter of the work and support that Drive provides. The bungalow was sold during the year and the funds have been designated to be set aside for future projects.

**DRIVE**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024**

**26 Analysis of net assets between funds**

Fund balances at 31 March 2024 are represented

by:

	Unrestricted funds 2024	Designated funds 2024	Restricted funds 2024	Total 2024	Unrestricted funds 2023	Designated funds 2023	Restricted funds 2023	Total 2023
	£	£	£	£	£	£	£	£
Intangible fixed assets	-	-	-	-	61,020	-	-	61,020
Tangible assets	1,004,626	-	27,747	1,032,373	1,019,780	-	29,821	1,049,601
Investments	1	-	-	1	1	-	-	1
Current assets/(liabilities)	3,396,472	780,228	75,346	4,252,046	2,989,494	601,657	51,700	3,642,851
Long term liabilities	(75,383)	-	-	(75,383)	(88,405)	-	-	(88,405)
Provisions and pensions	200,000	-	-	200,000	283,000	-	-	283,000
	<u>4,525,716</u>	<u>780,228</u>	<u>103,093</u>	<u>5,409,037</u>	<u>4,264,890</u>	<u>601,657</u>	<u>81,521</u>	<u>4,948,068</u>

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 27 Members Liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £nil towards the assets of the charity in the event of liquidation.

#### 28 Related party transactions

Rhian Jones, who is the Chief Executive Officer and Company Secretary of the charity, was also a director of Cefn Coed Management Limited until 19 January 2024. On 19 January 2024 Joanne Way, Director of Finance and Corporate Services of the charity was appointed as a director of Cefn Coed Management Limited. During the year Drive paid Cefn Coed Management Limited management fees totalling £985 (2023: £1,665). At the year end the charity owed the company £nil (2023: £nil).

Drive Enterprises (Mentrau Drive) Ltd is a trading subsidiary of Drive - refer to Subsidiaries note.

Drive owns one, £1 ordinary share in the company.

As at 31 March 2024 Drive Enterprises (Mentrau Drive) Ltd owed the charity £nil (2023: £nil).

As at 31 March 2024 the charity owed Drive Enterprises (Mentrau Drive) Ltd £1 (2023: £1).

#### 29 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:

	2024	2023
	£	£
Within one year	30,699	25,412
Between two and five years	32,136	37,501
In over five years	-	790
	<u>62,835</u>	<u>63,703</u>

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

<b>30</b>	<b>Cash generated from operations</b>	<b>2024</b>	<b>2023</b>	
		<b>£</b>	<b>£</b>	
	Surplus for the year	531,969	224,731	
	Adjustments for:			
	Investment income recognised in statement of financial activities	(144,196)	(57,389)	
	Gain on disposal of tangible fixed assets	(158,800)	-	
	Loss on disposal of intangible assets	48,305	-	
	Amortisation and impairment of intangible assets	12,715	12,715	
	Depreciation and impairment of tangible fixed assets	40,316	38,785	
	Defined benefit pension charge	12,000	72,000	
	Movements in working capital:			
	(Increase) in debtors	(422,517)	(123,623)	
	(Decrease)/increase in creditors	(236,261)	28,304	
	Increase in deferred income	104,279	33,423	
	<b>Cash (absorbed by)/generated from operations</b>	<b>(212,190)</b>	<b>228,946</b>	
<b>31</b>	<b>Analysis of changes in net funds</b>			
		<b>At 1 April 2023</b>	<b>Cash flows</b>	<b>At 31 March 2024</b>
		<b>£</b>	<b>£</b>	<b>£</b>
	Cash at bank and in hand	3,317,329	55,302	3,372,631
	Loans falling due within one year	(14,459)	(606)	(15,065)
	Loans falling due after more than one year	(88,405)	13,022	(75,383)
		<u>3,214,465</u>	<u>67,718</u>	<u>3,282,183</u>

**DRIVE**

England & Wales - Charity number 703002

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# Accounts

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**Charity registration number 703002**

**Company registration number 2506147 (England and Wales)**

**DRIVE**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

# DRIVE

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DRIVE

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)  
FOR THE YEAR ENDED 31 MARCH 2023

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## Performance Report 2022/2023



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What our staff say about Drive

# DRIVE

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

**FOR THE YEAR ENDED 31 MARCH 2023**

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The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document 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

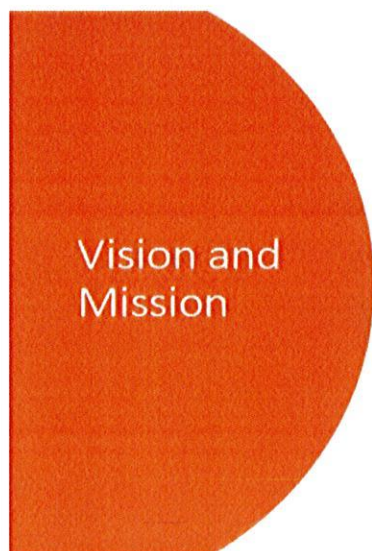
#### Introduction

#### CEO's summary

I am excited and proud to introduce you to our 2022 -23 Performance Report. We have had an innovative and creative year, writing our new Business Plan to develop Drive's future together.

The new Business Plan 2023 -2026 sets out how we intend to work to maximise resources and invest in the future to maintain the high- quality services that we have developed over 40 years. The plan was developed collaboratively though energetic, inspiring workshops with people we support, our staff and trustees, creating goals to increase opportunities for individuals to gain new skills and independence, strengthen our workforce, and expand our financial resilience. We have restructured the management team to enhance our leadership and transform how we deliver our vision.

Our workshops included transforming our Vision and Mission Statement:



Drive's Vision is:

For people needing support to live their best lives.

Our Mission is:

To be at the forefront of delivering high quality, innovative support, that empowers choice, belonging, and independent living in local communities.



We have made great strides with our Digital Strategy, moving into year 2 of our Big Lottery People and Places funding to strengthen our infrastructure and develop the skills of our staff and the people we support. The opportunities that digital, data and technology offer to connect with others, collaborate, learn, and improve people's lives have never been greater.

We are delighted to share that our specialist services in Neath won a Regional Award for Wales in Housing and Care in the British Care Awards for the second year in a row, an exceptional and much deserved achievement.

## DRIVE

### TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

**FOR THE YEAR ENDED 31 MARCH 2023**

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Our frontline staff and managers have responded brilliantly to an unprecedented crisis in recruitment for social care services across the sector. We have been so proud of the teamwork and flexibility that has been consistently demonstrated, team Drive has shown strength, resilience, and huge heart during a difficult time. Thank you for your tremendous support this year, the opportunities, and achievements for people that we support have excelled, despite challenges, and have been an inspiration to us all.

Our Human Resources Team has responded imaginatively to this crisis, attending jobs fairs and open days, and creating positive stories about career opportunities and achievements of people that we support on social media. Their innovation has raised awareness of the positive impact that great support can have, and significantly improved recruitment across the organisation.

Financial pressures have continued to be challenging for the organisation; however, it has led to innovation and creativity. The astounding response of our staff, families, and the people we support to the COVID-19 pandemic strengthened the culture and values of the organisation. Our priority in 2023 will be to continue to plan for and respond to the recruitment crisis in the social care sector, and to support all staff and people we support through the cost-of-living crisis.

Thank you to all staff, trustees, and the people we support for making Drive such a unique and special place to work.

#### Implementing our Vision

Our Strategic aims over the next 3 years include:

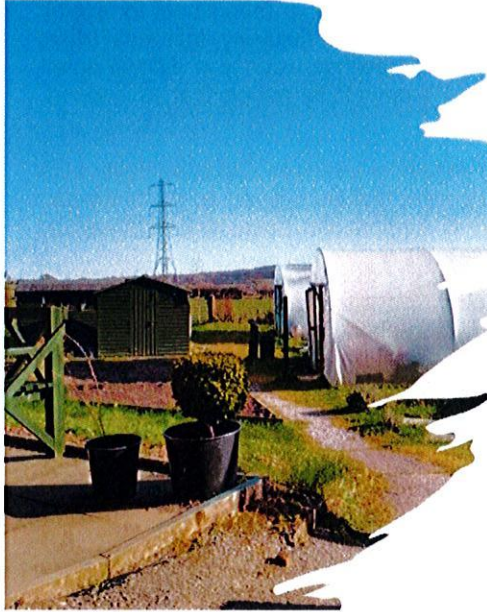


- **My Life, My Way:** People we support have a voice, choice, control and are listened to and heard
- **Accessible communities:** changing facilities, lifts and door access, easy read information, improved transport
- **More support to families:** new Domiciliary Care service with peripatetic team, more Short -Term Care, Drive family network
- **Recruit more volunteers:** volunteer co-ordinator and recruitment process

# DRIVE

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 MARCH 2023



- **Expand Specialist Support:** more accommodation closer to home
- **Digital First:** well trained staff, digital infrastructure, access for people we support
- **Connect Hubs:** provide more day, evening and weekend opportunities in local communities, utilising staff skills, local community groups and local business
- **Eco Champions:** support reduction of carbon footprint, recycling, beach and park cleans

### Co-production – My Life, My Way

Drive’s uniqueness lies in our collaborative culture. We believe that co-production and the full involvement of the people we support and our staff in the management of the organisation is crucial to our effectiveness. We have explored our aims with people we support over the last 12 months through creating an exciting new My Life, My Way strategy.



## DRIVE

### TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

*FOR THE YEAR ENDED 31 MARCH 2023*

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The My Life, My Way team have rebranded and supported community development and co-produced alternatives to day service provision in all local authorities. They have organised smaller, local conferences at the request of people we support and implemented new initiatives through the People and Places Big Lottery award:

Engaged a Digital Artist	Digital workshops for staff and people we support	New equipment for virtual and hybrid activities	More opportunities to volunteer
New Boccia classes	Tablets in all houses	Connect hubs	Monthly discos
Opportunity to join a choir	Walking Groups	Therapy dog walks	Developing skills in Woodwork

## DRIVE

### TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

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What people have told us about the project?



#### Woodwork

*'Fun, learning new things, like working with wood, Christmas trees, bird tables and feeders. Go every week don't like to miss the activity. Facilitator explains step by step. I like to do the teas and coffees. Makes me feel more confident I can go in I feel as if I have achieved lots of my goals.'* (Supported Person, Pontypridd)

#### Choir

*'Started going every week, don't like to miss it. One of my favourite activities made friends, started to help Wendy to lead the choir on some songs, I got more confident each week and now I help lead all the session with Wendy. Singing makes me feel amazing, I feel like I achieve.'* (Supported Person, Pontypridd)



#### Valleys Connect

*'I support a gentleman on a Friday for 5 hours, we used to go bowling and have a cup of tea. Then it was sometimes difficult to know what to do with the rest of our time together, especially if the weather was wet. Now with Valleys Connect running on a Friday we attend there, the gent I support loves it! We stay there for the day, and he gets involved in fun activities whatever the weather. The gent has also made friends with people his own age and has begun to develop some great friendships.'* (Drive Support Worker, Aberdare)

#### Therapy Dog Walking

*'I started the therapy dog walking in Barry Sidings. I love dogs and would love to have one but can't where I live. Sometimes it was difficult to get to Barry Sidings if there wasn't a support worker on shift who drives. I asked my staff if I could have bus training so I could get to Barry Sidings independently. I was a bit nervous about this but knew if I could get there myself, I wouldn't have to miss any sessions. I am proud I can get there by myself now. I love seeing the dogs and the other people who go are nice to.'* (Supported Person, Pontypridd)



## DRIVE

### TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

**FOR THE YEAR ENDED 31 MARCH 2023**

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#### **Virtual Activities**

*'The virtual activities started up during lockdown and were a god send for the people we support and to us support workers. They are fun activities that the people I support really enjoy, it also gave us the chance to connect with others when getting out and about was difficult. Even though there aren't as many online activities now because people are out and about more, it is great that the music activities (Music with Steve and Karaoke) are still running. The ladies I support look forward to seeing their friends online and love singing along.'* (Team Manager, Bridgend)

#### **Disco**

*'I have help to run the monthly disco. I enjoy doing this very. I like getting together with my friends to chat and dance. It is nice to see everyone getting together to see people we haven't seen for a while.'* (Supported Person, Neath)

#### **Strategic report**

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the trustees to present a strategic report.

We review our aims and objectives annually through the Trustees self-assessment of skills and Governance, and a Performance Report celebrating achievements and reviewing information for best practice.

# DRIVE

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

*FOR THE YEAR ENDED 31 MARCH 2023*

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### **Achievements and performance**

#### **Achievements**

#### **People we Support Lead the Way**

##### **We have....**

- Held 2 local conferences on Let's Get Digital and Eco Champions.
- Created Digital stories and one- page profiles.
- Created Connect Hubs providing local community opportunities.
- Increased volunteering and work opportunities.
- Set up walking groups led by people we support.
- Arranged regular beach and park cleans.
- Joined with other providers to expand our choir.
- People have made more friends and developed more skills through partnership with community groups and other providers.

#### **Long Term Financial Stability is sustained**

##### **We have...**

- Successfully fundraised for digital equipment, a new cabin for the Eco Project, gardening equipment, and activities for people we support in Neath.
- Continued to pay up to and above the Real Living Wage.
- Developed and recruited a new post, Head of Finance and Payroll.
- Negotiated positive up-lifts with Local Authorities.

#### **Staff Deliver a Quality Service**

##### **We have...**

- Achieved the Gold Investors in People Standard.
- Developed and recruited a new post, Head of People and Learning.
- Delivered new Digital Training to all managers.
- Digital steering group and champions.
- Designed a delivered a 4-week induction program.
- Increased our presence on social media.
- Achieved advanced accreditation with the NAS for 2 projects.

# DRIVE

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

**FOR THE YEAR ENDED 31 MARCH 2023**

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**The Organisation is well lead and governed.  
We have...**

- Restructured the Leadership team.
- Created new posts for succession planning.
- Recruited a new Trustee with marketing skills.
- Developed a new Business Plan.
- Created and implemented a Digital Strategy.
- Created local, community-based alternatives to Day Centres.
- Presented our community partnership developments at the Foundational Economy Alliance.
- Joined the Board of Learning Disability Wales.
- Launched iTrent for Human Resources.

### **Positive Inspection Report: Supported Living**

We had an extremely positive inspection report for supported living services in February, with no improvement or priority action recorded. Findings included:



## CIW Inspection 2023



The governance and quality assurance of the services are strong.	The service sets high standards for itself and is committed to on-going improvement.	People can do the things that are important to them and are encouraged to develop to their full potential.	We observed people being treated with warmth and kindness.
There is a robust recruitment process in place ensuring care workers possess the skills and attitude necessary .	Care workers are trained to meet the needs of the people they support and feel supported and valued.	We had consistently positive feedback regarding care workers using words like "wonderful", "nice" and "very good" to describe them.	

23

# DRIVE

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

*FOR THE YEAR ENDED 31 MARCH 2023*

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### Positive inspection Report: Short Term Care

Similarly, our Short-Term Care service received an outstanding report, with no improvement or priority action plans.

## Short Term Care CIW Inspection 2023



## DRIVE

### TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

*FOR THE YEAR ENDED 31 MARCH 2023*

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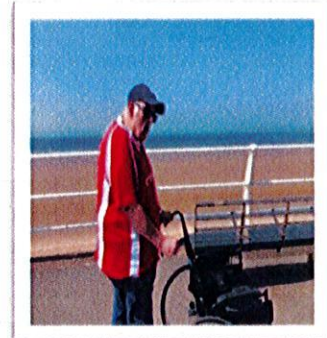
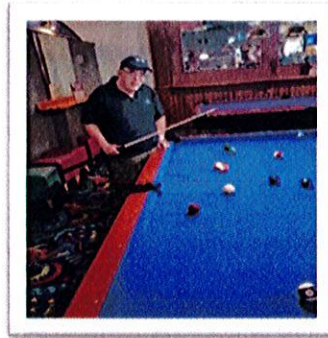
#### Achievements: The people we support...

##### Volunteering and working



The men supported in Mountain Ash successfully studied for Food Hygiene certificates, enabling some of them to volunteer and work at a local Church Café, and volunteer in the food bank.

##### P moving to his new home



'I came to Drive at the end of April and moved into a lovely bungalow in Sarn. I was very happy about this as I had previously lived with one individual and used to go to day center with the other person, so I was moving in with my old friends. Since moving in we have all been as thick as thieves and been doing a lot of activities together such as gardening, days out, and pub nights. I have even been doing a lot more walking to help with my mobility. I've been getting back into my old hobbies like playing pool and I am planning with staff to start going back to golf and go to the horse racing.'

## DRIVE

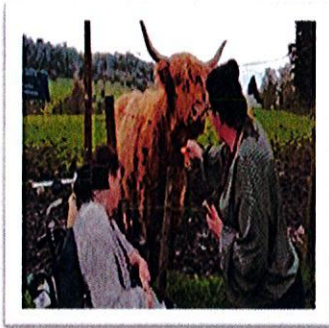
### TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

*FOR THE YEAR ENDED 31 MARCH 2023*

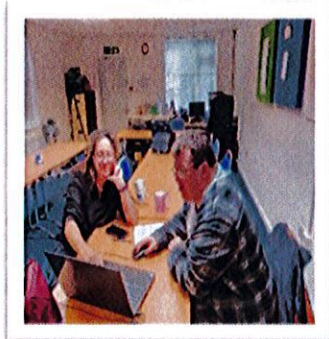
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#### A getting out and about

AH from Monmouth enjoyed her first holiday in 10 years, traveling to Scotland to achieve a lifetime of seeing Highland cows. She also organised a trip for herself and co-tenants to Western, the first time they have all been out together since the lockdown.



#### K getting Digital



K has grown in confidence since moving in Viesther in October 2022 from his family home. He participates in any activity that is going on and he especially enjoyed completing his video for our red-carpet show case event and sharing his story. He picked all his own pictures of his favourite things and spelt all the names of the animals and music correctly, independently. He also did some short voice notes to add to the video. On his 2nd session he designed the poster that was used to promote the event to the whole organisation.

## DRIVE

### TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

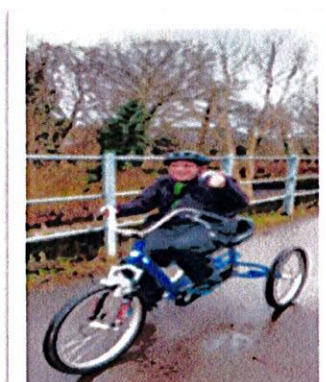
#### Service Delivery

Area	Targeted Support	Supported Living	Short Term Care	H&WB	ECO	Total
Cwm Taf Bridgend	3	41	0	0	0	44
Cwm Taf Merthyr	4	29	0	0	0	33
Cwm Taf RCT	62	98	35	31	5	231
Gwent Monmouth	1	5	0	0	0	6
Swansea Bay NPT	0	14	0	0	0	14
Total for service provision	<b>70</b>	<b>187</b>	<b>35</b>	<b>31</b>	<b>5</b>	<b>328</b>

We continue to offer a wide range of services, including supported living in shared accommodation and individual flats. Our Health and Wellbeing services of 16 – 18 flats provide an opportunity to learn new skills and confidence, with many people moving on to their own more independent flats in the last 5 years. Pen Llew Court provides 18 flats and a communal area, offering the opportunity to experience more independence for people moving from supported living or family homes.



Our Short -Term Care service continues to provide holidays for 35 families and has also facilitated successful transitions for people moving from family homes to flats or supported living. We have also provided domiciliary home support to help families and people supported get to know staff before trying the service. The pictures show staff supporting a gentleman during sessional support to get to know him before his first stay. Drive is applying for funding to develop a Sensory Garden, and a voluntary group, Men's Shed, are working in partnership with the team to develop the project.



# DRIVE

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

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### Compliments and Complaints

There have been 18 complaints during the reporting period, compared to 14 the year before. Many compliments have been received from professionals and families. Complaints including their investigations and outcomes, are reported to the Management Board on a quarterly basis for discussion and lessons learned.

*"The staff are incredibly knowledgeable, compassionate and empathetic. I am delighted she has settled in so well."* Assistant Behaviour Therapist.

*Cooking lasagne from scratch "This is absolutely lovely and exactly what I'd hoped he'd get from coming to Oxford Buildings. Please thank the staff from me."* Care Manager.

*"X was very anxious about his first stay at Short Term Care. I appreciate the extra lengths staff go to which give him and me confidence."* Parent

*"It's truly heart warming to see how much the staff genuinely care for x in such a wonderful way. They know her so well and it's just the most lovely thing for us as a family to see."* Sister

*"If one of your goals as a company is trying to give your residents the normality of a loving family home, your workers are absolutely smashing it."* Next door neighbour.

### Family Survey

Our Stakeholder Questionnaire for 2022 was incredibly positive. 74 surveys were completed which represents 29% of the families and relatives across all local areas.

95% of families responded positively about the support people receive saying people are treated with respect, are supported with their health and wellbeing, and they have no concerns about their relative's safety.

## Positive feedback

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Teaching him how to socialise more

She has a beautiful bedroom and is always dressed well - best thing ever to happen to Lisa

When he lived at home, he never did anything, now he's making coffee and doing his own shopping. Very happy

The staff are top notch. Fantastic staff. I am so grateful to all the staff. They are caring, professional and very helpful.

Really pleased that the staff have taken on board that X needs support to eat healthily and his weight loss.

They could not improve on perfection

always busy and is given a lot of opportunity to try new activities and learn new skills.

## DRIVE

### TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

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## Things to work on

Communication

Staff turnover

More activities

Keep the keyworker system in place

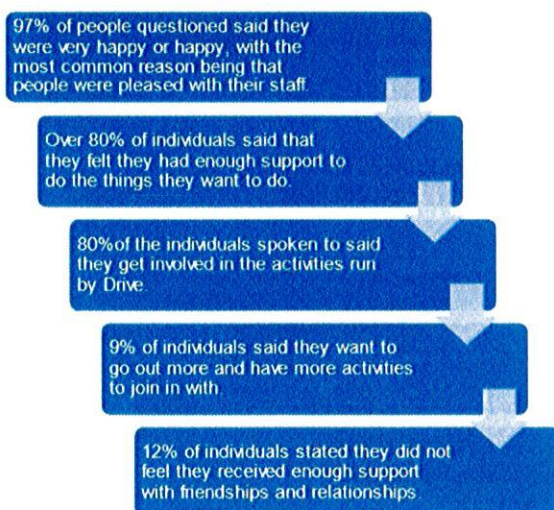
Generic house email

### Customer Satisfaction

To ensure Drive continues to provide a good service we rely on feedback from the people we support. One of the methods used to collect this valuable information is through the completion of Good Service questionnaires. These are carried out every year across a sample of Drive's services.

A total of 88 questionnaires were completed at the Autumn conferences, at people's homes throughout January and February, and at Connect Community Hub activities.

### What people told us



### Things we need to focus on

- Cost of living: monitor the impact on individual's activities and choices.
- IT skills training for staff and people we support.
- Sexuality and relationships training.
- Access to activities and suitable venues.
- Review the Good Service Questionnaire.

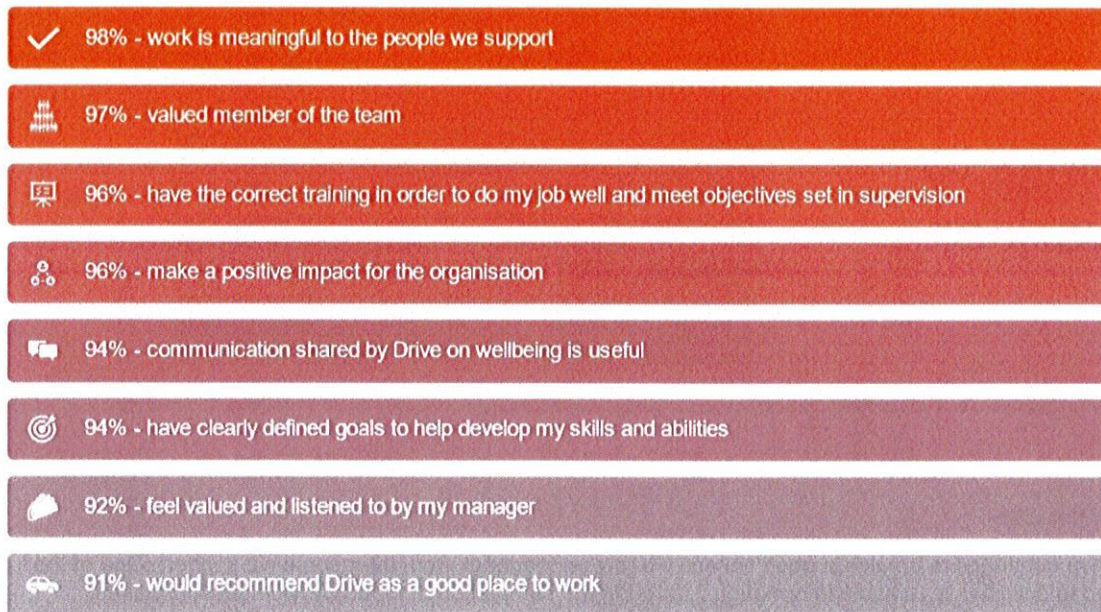
# DRIVE

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

### Employee Survey

Drive values the opinions of employees and seeks regular feedback through forums and monitoring activity. An employee survey is an additional method we use to capture feedback on employee experience, satisfaction, motivation, and morale.



### Investors in People

Drive was assessed against the Investors in People Standard during January and February, a standard for people management and leadership. Previously awarded Silver in 2020, we were delighted to receive the gold standard on this occasion.

## What the assessment found



# DRIVE

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

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### Health and Safety

Drive's Health and Safety Committee oversees the health and safety activity of the Organisation and meet on a quarterly basis to monitor reports and discuss any issues that staff raise. Drive's comprehensive Health and Safety policies, procedures and training ensure as far as is reasonably practicable the safety and welfare of all employees, supported people visitors etc. During the year, an external audit of health and safety highlighted a positive approach to health and safety across the organisation.

Drive promotes a positive culture of healthy and safe working balanced with positive risk-taking strategies that enable the people Drive supports to live full and valued lives. All staff receive health and safety training. This begins with induction training and is ongoing through a rolling program that ensures that staff are up to date with current legislation and good practice guidance. Drive's qualified trainers deliver the following courses:

Fire Safety	Health and Safety
First Aid	Risk Assessment
Positive Behaviour Management	Stress Management
Positive Behaviour Support Theory	Wheelchair Safety
Moving and Handling	Food Hygiene
Medication Awareness	Epilepsy

Drive's annual Health and Safety Report ensured the Management Board receive a full account of Health and Safety activity throughout the year.

Drive's Wellbeing Group offer a range of support, training as Mental Health First Aiders, and giving regular updates on mental health initiatives. The group includes staff from all areas of the organisation and has been extremely successful in discussing and promoting health and wellbeing.

### Training and Development

Formal registration of Drive's occupational workforce has remained a central focus during 2022 with a comprehensive onboarding training program to enable initial registration with Social Care Wales. This continues to have incredibly positive outcomes and feedback. Staff have found it to be extremely supportive and have stayed connected with one another as they join their new teams. They will then need to achieve a relevant qualification to enable them to remain on the register when they become due for renewal.

### IT and Digital

Drive has implemented a Digital Strategy this year which outlines our plans until 2025 and compliments our 2022-2025 IT Strategy. We will continue to adopt a digital-first approach improving efficiency, capability and reducing duplication and waste.

During 2022/23 we continued our journey of increasing our use of digital technologies and decreasing our dependency on paper-based systems.

Year one of modernising has been successful and we are on track to have all our IT systems running Windows 11 and the latest equivalent server operating systems by 2025. Drive has started a new partnership with a leading IT support provider and will work with this organisation to fulfil our digital ambitions.

In 2024 we will see our whole Infrastructure moved into the Cloud with the objective of strengthening our Disaster Recovery and Business Continuity Plans.

The steps we have taken this year have significantly improved and strengthened our IT and cyber security for staff and the people we support and enabled Drive to meet the increased requirements for our Cyber Essentials Plus re-accreditation. We were delighted to be re-accredited with Cyber Essentials plus this year. Drive is in good standing for our next Cyber Essentials audit and any further security certification standards we may wish to achieve in the future.

# DRIVE

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

**FOR THE YEAR ENDED 31 MARCH 2023**

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### Governance

The Management Board is attended by 12 skilled and experienced Trustees who meet every two months to oversee the strategic direction and legislative compliance of the organisation. We successfully recruited a Trustee this year with skills in Communications and Marketing. We have 5 sub-committees that meet at least three times a year:

- Health and Safety
- Audit and Business Development
- Quality Assurance
- Digitalisation
- Advisory Group of Supported People

The Board has developed a new and ambitious Strategic aim for the Business Plan, to develop new areas of work, and support ECO initiatives.

### We Innovate ~~tenable~~ Inclusive Sustainable Communities

- Eco initiatives – recycling, carbon footprint, beach and river cleans, growing fruit and veg
- Fundraising for new models of support
- Community partnerships and volunteers
- Support young People In Transition
- Accessibility and Inclusion:
  - Technology
  - Digital Competence and Growth. Being Paperless
  - Accessible information
  - Community facilities – lifts, changing rooms, disabled access and facilities
  - Better Transport options



### Fundraising

Drive continues to actively source fundraising opportunities through bids and grant applications that provides funds for the organisation to deliver projects and schemes that align with our charitable remit and business plan. There are several live projects with the largest, £278,002 being the Big Lottery People and Places funding which was awarded in the Autumn of 2021; This project is Digital Inclusion, Participation after Covid. More recently we have received funds from The Moondance Foundation, £14,000. This will fund the building of an accessible outbuilding (wood cabin) that will provide additional space to increase participation numbers and activities at the ECO autism specialist project.

# DRIVE

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

*FOR THE YEAR ENDED 31 MARCH 2023*

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### Financial review

#### Results

The net incoming unrestricted surplus for the year ended 31 March 2023 amounted to £690,764 (2022: £150,172). This surplus increased the cumulative unrestricted funds to £4,866,547. The movements in the individual designated funds are shown in the notes to the financial statements.

The net incoming unrestricted surplus includes an actuarial gain on our defined benefit pension schemes of £485,000. Excluding this our operating unrestricted surplus equates to £205,764 for the year.

The restricted funds include the monies received for the provision of care in the local authority areas in which the charity works. The total incoming resources from these sources amounted to £18,281,506 (2022: £16,160,958). Expenditure from restricted reserves of £18,262,539 (2022: £16,187,904) resulted in net inflow of resources of £18,967 (2022: £26,946 outflow).

All of the incoming resources have been applied to further the principal objects of the charity. The funding for the year continued to be received from those local authorities with whom the charity has a service level agreement. In addition, the charity received Housing Related Support Grant from those same local authorities as well as contributions from the service users in the form of housing benefit and other contributions. The principal cost for the year was staff salaries and related costs. The staff provide the level of care and support required to meet the charity's obligations under the service level agreements. In addition, the charity meets the cost of accommodation on behalf of its people supported by Drive, including rent, housing associations charges and other housekeeping costs.

#### Reserves

The level of unrestricted reserves at the balance sheet date was £4,866,547 (2022: £4,175,783). The level of available funds (free reserves) at the balance sheet date excluding the investment made in fixed assets, defined benefit pension scheme and the amounts set aside into designated reserves, amounted to £2,901,089 (2022: £2,692,997). The charity is working towards building free reserves to align to its reserves policy.

General (free reserves) are the reserves remaining when restricted and designated reserves, and the fixed assets are excluded from total reserves.

The Trustees of Drive recognise the need to hold reserves so that the charity can continue its operations and to safeguard charity assets. The Trustees have recognised the need to maintain a level of free reserves on a risk-based approach. Drive's services are funded through commissioned contracts. The reserves are held to either enable Drive to continue to provide support services in the event of an unforeseen reduction in income from commissioners, or to fund redundancy and other cost reduction programmes in the event of the loss of a significant contract.

All charities are required to consider how much money they need to hold in reserves. The extent varies depending on the scale and nature of the charity's activities. The Trustees regularly review Drive's Reserves policy to make sure it is in in with Regulatory and contractual requirements.

The Trustees calculate the amount required to be held in target reserves based on the assessment of the risks affecting the income and expenditure of the charity on an annual basis. In assessing the amount of target reserves required, Trustees review the principal risks, unforeseen emergencies, future operating expenditure, uncertainty over future income, the business plan, and wider economic factors to estimate the required reserves.

Based on these calculations, the free reserves target for 31 March 2023 was £2.72m. The actual free reserves of £2.90m meet this target.

The trustees use designated reserves to set funds aside for a specific purpose or project; the details of which are shown in the notes to the financial statements.

During the year the charity was gifted a bungalow. The charity has engaged an external valuer to obtain a valuation of the property. Due to some restrictions the value placed on it is £nil and as such this has been reflected in our accounts accordingly. At present the charity is discussing the future plans regarding the bungalow.

# DRIVE

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

*FOR THE YEAR ENDED 31 MARCH 2023*

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### **Investment powers**

Under the Memorandum and Articles of Association the charity has the power to invest for the furtherance of the charity's principal activity. All investments comply with the Charity Commission guidelines.

The trustees, having regard to the liquidity requirements of the charity have operated a policy of keeping surplus cash balances as liquid as possible and any surplus balances will be invested in fixed term deposit accounts.

### **Financial controls**

The Management Board is responsible for the organisations' strategy and policy framework. It delegates the day to day management and implementation of that framework to the Chief Executive Officer, Rhian Jones, and other senior managers (the Senior Management Team).

There have been no material changes in policy during the year.

### **Risks**

The approach to risk management, set out in policy and guidelines, has been approved by the Board. The approach allocates responsibility for risk management and established a framework in which risks are identified and evaluated so that an appropriate response can be determined and affected.

To co-ordinate this process, the approach combines oversight by the Audit and Business Development Committee. The Senior Management Team are responsible for preparing a register for the specific risks and controls relating to organisation functions. The register will form the basis for action plans designed to address weaknesses in controls identified and mitigate risks where this is considered to be desirable.

The Chief Executive and Directors are expected to:

- Establish clear objectives for their area of operation and identify and evaluate the key risks to achieving those objectives;
- Incorporate risk responses into a system of internal control which is designed to address opportunities, facilitate effective and efficient operations, protect Drive's interests and ensure compliance with applicable law and guidance;
- Follow Drive's guidelines and standards relating to particular types of risk and ensure that emerging risks are identified, and an appropriate response is effected;
- Monitor the effectiveness of the systems for risk and internal control and report significant weaknesses or non-compliance to the senior management team (SMT);
- Ensure that the risk management system is communicated to staff and embedded in operational processes; and
- Assign responsibility for managing risks within boundaries agreed by the SMT and the audit committee.

In its broadest sense, responsibility for the ongoing management of risk rests with all staff in their respective area of operation.

# DRIVE

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

*FOR THE YEAR ENDED 31 MARCH 2023*

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Specific risks faced by the charity are:

- Financial instability caused by either Drive being subjected to prolonged periods of emergency (COVID-19), the way that contracts are commissioned, tendering processes, legislation around National Living Wage and Government taxation policies.
- Balancing continuity and change that requires new models of service for the benefit of the people we support; and
- Risks relating to compliance for Health and Safety and Governance
- Dilution of Drive's values/principles due to pressures in the external environment that are not aligned with Drive's mission
- Cyber security and data protection (under GDPR) – the risks for both have increased during 2023

Drive has an internal control system which incorporates risk management and is designed to provide assurance that the overall mission and objectives are regularly and robustly monitored. Drive's has a risk management framework which includes the Risk Assurance Framework and the Risk Register which are monitored by the Audit and Business Development Committee.

### **Disabled employees**

The charity operates a policy of equal opportunities for employment which includes disabled employees. This policy gives full and fair consideration to applications for employment by the charity made by disabled persons, having regard to their particular aptitude and abilities, for continuing the employment of, and for arranging appropriate training for, employees of the charity who have become disabled persons during the periods when they were employed by the charity and otherwise, for the training, career development and promotion of disabled persons employed by the charity.

# DRIVE

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

*FOR THE YEAR ENDED 31 MARCH 2023*

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### **Structure, governance and management**

#### **Legal status**

The organisation is a company limited by guarantee, registration number 2506147, and is governed by its Articles of Association. Drive is also registered with the Charity Commission, number 703002. The trustees are also directors of the charitable company.

#### **Organisation**

The organisation is managed by a voluntary Management Board whose role is to set the overall objectives for Drive and to ensure that the organisation is keeping within its legal and moral obligations. The Management Board holds the ultimate power and responsibility for Drive.

#### **Appointment, induction and training of new trustees**

Board members are drawn from a wide background, bringing together professional, commercial, parent/carer and local experience. The Board are elected by the members at the annual general meeting. New Board members are given training by the Company Secretary. The Board meets on a regular basis through the year and establishes ad hoc Task and Finish Groups to look into specific areas, as required.

#### **Key management personnel**

The Management Board sets the remuneration of key management personnel, as described in the notes to the financial statements. Key management personnel are defined as the charity's senior management team, which comprises of the Chief Executive, Director of Finance and Corporate Services and Director of Operations, People and Learning, together with its Trustees. Drive has a Total Reward Strategy and the remuneration of key management personnel is part of that process. No formal benchmarks, parameters or criteria are used to generate automatic pay increases, and decisions for all staff are made to reflect the financial position of the organisation within the current economic climate. Trustees do not receive any remuneration for their role, although they are entitled to claim expenses.

# DRIVE

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

*FOR THE YEAR ENDED 31 MARCH 2023*

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### REFERENCE AND ADMINISTRATIVE DETAILS

<b>Charity Name</b>	Drive
<b>Charity Number</b>	703002
<b>Company Number</b>	2506147
<b>Registered Office</b>	Unit 8 Cefn Coed Parc Nantgarw Treforest RCT CF15 7QQ
<b>Company Secretary</b>	Rhian Jones
<b>Trustees</b>	Geoff Lake Jean Gregson Janet Sheldon Phillip Carroll - resigned 17/10/22 Hugh Irwin Karen Cherrett Karmeno Gauci Anthony Isingrini Katrina Kurowski Chris Kitching - resigned 21/10/22 Richard Troote Beth Mahoney - appointed 14/03/23
<b>Solicitors</b>	Geldards 4 Capital Quarter Tyndall Street Cardiff CF10 4BZ
<b>Independent Auditors</b>	Azets Audit Services Ty Derw Lime Tree Court Cardiff Gate Business Park Cardiff CF23 8AB
<b>Bankers</b>	Barclays PO Box 52 Cardiff CF1 4XR

## DRIVE

### TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

*FOR THE YEAR ENDED 31 MARCH 2023*

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#### **Funds held as custodian trustee**

The charity manages money on behalf of the people it supports. This service includes paying expenditure on their behalf; detailed records are kept to ensure that the charity is able to identify amounts owed to/by each individual.

#### **Disclosure of information to auditor**

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees report, including the strategic report, was approved by the Board of Trustees.



**R Jones - Secretary**

Dated: *06.10.2023*

# DRIVE

## STATEMENT OF TRUSTEES RESPONSIBILITIES

### *FOR THE YEAR ENDED 31 MARCH 2023*

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

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

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

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

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

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

# DRIVE

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF DRIVE

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#### Opinion

We have audited the financial statements of Drive (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the 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 charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

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

#### Conclusions relating to going concern

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

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

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

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, 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.

#### Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees report for the financial year for which the financial statements are prepared, which includes the directors' report and the strategic report prepared for the purposes of company law, is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees report have been prepared in accordance with applicable legal requirements.

# DRIVE

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF DRIVE

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### **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 strategic report or the directors' report included within 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.

### **Responsibilities of trustees**

As explained more fully in the statement of trustees responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

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

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

# DRIVE

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF DRIVE

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

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

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

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

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

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

### **Use of our report**

This report is made solely to the 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 as a body, for our audit work, for this report, or for the opinions we have formed.



**Katherine Parkin (Senior Statutory Auditor)**  
for and on behalf of Azets Audit Services

10 October 2023

**Chartered Accountants**  
**Statutory Auditor**

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

# DRIVE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>Income from:</b>							
Charitable activities	4	3,743,373	18,281,506	22,024,879	3,480,374	16,160,958	19,641,332
Investments	5	57,389	-	57,389	1,783	-	1,783
<b>Total income</b>		<b>3,800,762</b>	<b>18,281,506</b>	<b>22,082,268</b>	<b>3,482,157</b>	<b>16,160,958</b>	<b>19,643,115</b>
<b>Expenditure on:</b>							
Charitable activities	6	3,594,998	18,262,539	21,857,537	3,443,985	16,187,904	19,631,889
<b>Net income for the year/ Net incoming resources</b>		<b>205,764</b>	<b>18,967</b>	<b>224,731</b>	<b>38,172</b>	<b>(26,946)</b>	<b>11,226</b>
<b>Other recognised gains and losses</b>							
Actuarial gain on defined benefit pension schemes		485,000	-	485,000	112,000	-	112,000
<b>Net movement in funds</b>		<b>690,764</b>	<b>18,967</b>	<b>709,731</b>	<b>150,172</b>	<b>(26,946)</b>	<b>123,226</b>
Fund balances at 1 April 2022		4,175,783	62,554	4,238,337	4,025,611	89,500	4,115,111
<b>Fund balances at 31 March 2023</b>		<b>4,866,547</b>	<b>81,521</b>	<b>4,948,068</b>	<b>4,175,783</b>	<b>62,554</b>	<b>4,238,337</b>

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

All income and expenditure derive from continuing activities.

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

# DRIVE

## BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	12		61,020		73,735
Tangible assets	13		1,049,601		1,074,903
Investments	14		1		1
			<u>1,110,622</u>		<u>1,148,639</u>
<b>Current assets</b>					
Debtors	16	2,125,266		2,001,643	
Cash at bank and in hand		3,317,329		3,055,702	
		<u>5,442,595</u>		<u>5,057,345</u>	
<b>Creditors: amounts falling due within one year</b>	17	<u>(1,799,744)</u>		<u>(1,736,318)</u>	
Net current assets			<u>3,642,851</u>		<u>3,321,027</u>
<b>Total assets less current liabilities</b>			<u>4,753,473</u>		<u>4,469,666</u>
<b>Creditors: amounts falling due after more than one year</b>	19		(88,405)		(101,329)
<b>Net assets excluding pension surplus/(deficit)</b>			<u>4,665,068</u>		<u>4,368,337</u>
<b>Defined benefit pension surplus/(deficit)</b>	21		283,000		(130,000)
<b>Net assets</b>			<u>4,948,068</u>		<u>4,238,337</u>
<b>Income funds</b>					
Restricted funds	22		81,521		62,554
<u>Unrestricted funds</u>					
Designated funds	23	601,657		496,042	
General unrestricted funds		3,981,890		3,809,741	
Pension reserve		283,000		(130,000)	
			<u>4,866,547</u>		<u>4,175,783</u>
			<u>4,948,068</u>		<u>4,238,337</u>

**DRIVE**

**BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2023**

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The financial statements were approved by the Trustees on 26<sup>th</sup> September 2023



Trustee

Company registration number 2506147

Karen Cherrett

# DRIVE

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

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		2023		2022	
	Notes	£	£	£	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	28		228,946		338,540
<b>Investing activities</b>					
Purchase of intangible assets		-		(80,837)	
Purchase of tangible fixed assets		(13,483)		(14,790)	
Investment income received		57,389		1,783	
<b>Net cash generated from/(used in) investing activities</b>					
			43,906		(93,844)
<b>Financing activities</b>					
Repayment of bank loans		(11,225)		(9,979)	
<b>Net cash used in financing activities</b>					
			(11,225)		(9,979)
<b>Net increase in cash and cash equivalents</b>					
			261,627		234,717
Cash and cash equivalents at beginning of year			3,055,702		2,820,985
<b>Cash and cash equivalents at end of year</b>					
			3,317,329		3,055,702

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# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2023

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#### 1 Accounting policies

##### Charity information

Drive is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 8, Cefn Coed, Parc Nantgarw, Nantgarw, CF15 7QQ, UK.

#### 1.1 Accounting convention

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

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### Financial statements

As the charity's trading subsidiary Drive Enterprises (Mentrau Drive) Ltd is dormant the financial statements report on the charity results only.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

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

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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

Further details of each fund are disclosed in the notes.

#### 1.4 Incoming resources

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.

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

Investment income is recognised on a receivable basis.

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Housing benefit claimed on behalf of all service users is accounted for on a receivable basis.

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

---

#### 1 Accounting policies

(Continued)

Grants of a revenue nature are credited direct to the revenue account in the period to which they relate. A provision for estimated grant clawback has been made in the financial statements where there is an indication a clawback will be made. Capital grants received to fund the purchase of fixed assets are brought into the restricted funds via the statement of financial activities and reduced annually by the charge for depreciation.

#### 1.5 Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises these 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.

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustees meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### 1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Intangible assets comprise primarily licence fees paid in advance for the use of software. Such assets are defined as having finite useful lives and the costs are amortised on a straight line basis over their estimated useful lives of 5 years. Intangible assets are stated at cost less amortisation and are reviewed for impairment whenever there is an indication that the carrying value may be impaired.

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

Software	15% on cost
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#### 1.7 Tangible fixed assets

Individual fixed assets costing £1,000 or more are initially recorded at cost.

All tangible fixed assets (other than the horticultural building which is held at valuation – open market value) are included at cost.

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

Freehold interest in land and buildings	2% on cost
Fixtures, fittings and equipment	15% on cost
Motor vehicles	25% on cost
Horticultural building	2.5% on cost

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

(Continued)

#### 1.8 Fixed asset investments

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### 1.9 Impairment of fixed assets

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.10 Cash and cash equivalents

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

#### 1.11 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.

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

---

### 1 Accounting policies

(Continued)

#### ***Impairment of financial assets***

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

#### ***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.

#### ***Basic financial liabilities***

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

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

#### ***Derecognition of financial liabilities***

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

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

---

#### 1 Accounting policies

(Continued)

##### 1.12 Retirement benefits

The charity operates three types of pension schemes being defined contribution, auto enrolment pension and defined benefit, depending on Terms and Conditions of employees. Contributions are charged in the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

The defined contribution scheme is a stakeholder pension. For employees that started before July 2014 employer contributions are made on behalf of employees at a rate of 6% of employee's basic salary. The amount paid and accrued relating to employees basic pay during the financial year are charged to the Statement of Financial Activities. These contributions are invested separately from the assets of the charity.

From July 2014 the charity operated an auto enrolment pension scheme for new employees and to supplement the defined contribution scheme to comply with the Pension Act 2014.

The charity has also entered into a defined benefit pension scheme in respect of 6 employees that transferred under TUPE from Monmouthshire County Borough Council in 2008. The charity has paid amounts as defined under the admission agreement between Torfaen County Borough Council and Monmouthshire County Borough Council under The Local Government Pension Scheme (Benefit, Membership and Contributions) Regulations 2007, and The Local Government Pension Scheme (Administration) Regulations 2008.

Following negotiations, the charity has agreed and signed an admission agreement with Rhondda Cynon Taff Council pension fund following a TUPE transfer of staff in January 2016 from Merthyr County Borough Council. In 2022 the charity were advised by Rhondda Cynon Taff Pension Fund that under FRS 102 it was now able to value the scheme's assets and liabilities relating to the charity. The relevant disclosures have been provided in the notes to these Financial Statements.

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

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

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

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

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

##### 1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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### 2 Critical accounting estimates and judgements

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

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

### 3 Donations and legacies

	<b>Total</b>	<b>Total</b>
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Donations and gifts	-	-
	<u>          </u>	<u>          </u>

During the period the charity were donated a property to further its charitable activities. A valuation of the property was undertaken on 10th March 2023 by Andrew Forbes Chartered Surveyors, an independent qualified surveyor.

The property valuation was deemed to be £nil due to some restrictions at the property. The property has been recognised within the financial statements at £nil cost.

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 4 Charitable activities

	2023	2022
	£	£
ILF and targeted support income	1,082,974	976,890
Housing Related Support Grant	168,187	662,500
Job Retention Scheme	-	5,921
Health and Local Authority	16,921,251	14,931,794
Rent and service charges	2,468,002	2,347,883
Social care financial recognition scheme	1,104,595	560,743
Other income	279,870	155,601
	<u>22,024,879</u>	<u>19,641,332</u>
	<u><u>22,024,879</u></u>	<u><u>19,641,332</u></u>
<b>Analysis by fund</b>		
Unrestricted funds	3,743,373	3,480,374
Restricted funds	18,281,506	16,160,958
	<u>22,024,879</u>	<u>19,641,332</u>
	<u><u>22,024,879</u></u>	<u><u>19,641,332</u></u>

Included within other income is £101,950 (2022: £25,326) received from the Big Lottery Community Fund.

### 5 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	57,389	1,783
	<u>57,389</u>	<u>1,783</u>

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 6 Charitable activities

	2023	2022
	£	£
Staff costs	18,447,758	16,395,996
Depreciation and impairment	5,017	12,201
Recruitment	16,874	17,682
Food, cleaning, health and safety	23,358	31,039
Legal and professional costs	240,512	188,251
Office expenses	148,490	197,939
Participation	13,745	8,460
Rent and utilities	1,668,972	1,610,987
Repairs, maintenance and renewals	107,513	89,111
Travel and vehicle costs	153,211	140,339
Establishment costs	132,890	108,189
Project expenditure	108,295	83,266
	<u>21,066,635</u>	<u>18,883,460</u>
Share of support costs (see note 7)	708,617	650,165
Share of governance costs (see note 7)	82,285	98,264
	<u>21,857,537</u>	<u>19,631,889</u>
<b>Analysis by fund</b>		
Unrestricted funds	3,594,998	3,443,985
Restricted funds	18,262,539	16,187,904
	<u>21,857,537</u>	<u>19,631,889</u>

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 7 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Staff costs	336,038	67,585	403,623	335,567	89,564	425,131
Depreciation	46,483	-	46,483	36,406	-	36,406
Bank charges	5,829	-	5,829	3,880	-	3,880
Establishment costs	18,980	-	18,980	5,163	-	5,163
Food, cleaning, health and safety	32,935	-	32,935	45,081	-	45,081
Office expenses	122,618	-	122,618	73,707	-	73,707
Rent & utilities	119,397	-	119,397	102,633	-	102,633
Repairs & maintenance	15,827	-	15,827	42,436	-	42,436
Travel & vehicle costs	10,510	-	10,510	5,292	-	5,292
Audit fees	-	13,200	13,200	-	7,300	7,300
Accountancy	-	1,500	1,500	-	1,400	1,400
	<u>708,617</u>	<u>82,285</u>	<u>790,902</u>	<u>650,165</u>	<u>98,264</u>	<u>748,429</u>
Analysed between						
Charitable activities	<u>708,617</u>	<u>82,285</u>	<u>790,902</u>	<u>650,165</u>	<u>98,264</u>	<u>748,429</u>

Governance costs includes payments to the auditors of £13,200 (2022: £7,300) for audit and £1,500 (2022: £1,400) for accountancy fees for preparation of the financial statements.

#### 8 Net movement in funds

2023  
£

2022  
£

Net movement in funds is stated after charging/(crediting)

Fees payable to the company's auditor for the audit of the company's financial statements	13,200	7,300
Depreciation of owned tangible fixed assets	38,785	41,505
Amortisation of intangible assets	12,715	7,102
	<u>64,700</u>	<u>55,907</u>

#### 9 Trustees

No trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2022: £nil).

#### 10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Care and administration staff	676	681

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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<b>10 Employees</b>	<b>(Continued)</b>	
<b>Employment costs</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	16,239,193	14,826,127
Agency staff	477,082	136,430
Social security costs	1,566,351	1,286,004
Other pension costs	568,755	572,566
	<u>18,851,381</u>	<u>16,821,127</u>

The average number of employees during the year, calculated on the basis of full-time equivalents was 538 (2022: 546).

No redundancy payments were made during the current or prior year.

The number of employees whose annual remuneration was more than £60,000 is as follows:

	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
£60,000 - £70,000	2	2
£70,000 - £80,000	-	1
£80,000 - £90,000	1	1
	<u>1</u>	<u>1</u>

### Senior management remuneration

The key management personnel of the charity are as detailed in the Trustees report. The total employee benefits (including salary, employer's national insurance, pension and benefits in kind) of the key management personnel of the charity were £270,341 (2022: £358,257).

### 11 Taxation

As a registered charity, Drive 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 purpose only.

## DRIVE

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

#### 12 Intangible fixed assets

	Software £
<b>Cost</b>	
At 1 April 2022 and 31 March 2023	80,837
<b>Amortisation and impairment</b>	
At 1 April 2022	7,102
Amortisation charged for the year	12,715
At 31 March 2023	19,817
<b>Carrying amount</b>	
At 31 March 2023	61,020
At 31 March 2022	73,735

#### 13 Tangible fixed assets

	Freehold interest in land and buildings £	Plant and machinery including motor vehicles £	Fixtures, fittings and equipment £	Total £
<b>Cost</b>				
At 1 April 2022	1,441,307	58,537	469,011	1,968,855
Additions	-	-	13,483	13,483
At 31 March 2023	1,441,307	58,537	482,494	1,982,338
<b>Depreciation and impairment</b>				
At 1 April 2022	417,560	56,958	419,434	893,952
Depreciation charged in the year	24,768	1,296	12,721	38,785
At 31 March 2023	442,328	58,254	432,155	932,737
<b>Carrying amount</b>				
At 31 March 2023	998,979	283	50,339	1,049,601
At 31 March 2022	1,023,747	1,579	49,577	1,074,903

The carrying value of land included in land and buildings is £197,988 (2022: £197,988).

During the period the charity were donated a property to further its charitable activities. A valuation of the property was undertaken on 10 March 2023 by Andrew Forbes Chartered Surveyors, an independent qualified surveyor.

The property valuation was deemed to be £nil due to some restrictions on the property. The property has been recognised within the financial statements at £nil cost.

#### 14 Fixed asset investments

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 14 Fixed asset investments (Continued)

	Other investments
<b>Cost or valuation</b>	
At 1 April 2022 & 31 March 2023	1
<b>Carrying amount</b>	
At 31 March 2023	1
At 31 March 2022	1

Other investments comprise:	Notes	2023 £	2022 £
Investments in subsidiaries	15	1	1

### 15 Subsidiaries

Details of the charity's subsidiaries at 31 March 2023 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Drive Enterprises (Mentrau Drive) Ltd	Unit 8, Cefn Coed, Parc Nantgarw, Nantgarw, CF15 7QQ	Dormant	Ordinary Shares	100.00	

The aggregate capital and reserves and the results for the year of the subsidiary was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Drive Enterprises (Mentrau Drive) Ltd	-	564

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 16 Debtors

	2023	2022
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	2,081,725	1,841,535
Prepayments and accrued income	43,541	160,108
	<u>2,125,266</u>	<u>2,001,643</u>

### 17 Creditors: amounts falling due within one year

	Notes	2023	2022
		£	£
Bank loans	20	14,459	12,760
Other taxation and social security		305,421	317,077
Deferred income	18	33,423	-
Trade creditors		308,356	453,716
Other creditors		689,698	533,391
Accruals		448,387	419,374
		<u>1,799,744</u>	<u>1,736,318</u>

### 18 Deferred Income

	2023	2022
	£	£
Balance as at 1st April	-	115,060
Income received in the year	168,187	662,500
Released to income	(134,764)	(777,560)
	<u>33,423</u>	<u>-</u>

Deferred income relates to performance related grant funding received in advance and which relates to future financial periods (2022: performance related grant funding received in advance and which relates to future financial periods).

### 19 Creditors: amounts falling due after more than one year

	Notes	2023	2022
		£	£
Bank loans	20	88,405	101,329
		<u>88,405</u>	<u>101,329</u>

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 20 Loans and overdrafts

	2023 £	2022 £
Bank loans	102,864	114,089
Payable within one year	14,459	12,760
Payable after one year	88,405	101,329

The loan relates to a mortgage covering the offices at Parc Nantgarw, the term of which totals 25 years. The loan is secured on the property to which it relates.

Mortgage interest is charged at 1% above the prevailing bank's base rate.

### 21 Retirement benefit schemes

#### Defined contribution schemes

The charity's staff are members of defined contribution pension schemes, with the exception of 13 staff which have TUPE rights to a defined benefit pension scheme. The assets of both the schemes are held separately from those of the charity in independently administered funds. The pension cost charge represents contributions payable by the charity and amounted to £494,755 (2022: £494,566). At the year end £6,587 (2022: £74,465) is held in creditors pending debit by the pension companies.

The charge to profit or loss in respect of defined contribution schemes was £494,755 (2022 - £494,566).

#### Defined benefit schemes

The company participates in the Rhondda Cynon Taff County Borough Council Pension Fund, a Local Government Pension Scheme which is a defined benefit scheme based on final pensionable salary.

#### Valuation

Movements in the fair value of plan assets:

#### Key assumptions

	2023 %	2022 %
Discount rate	4.7	2.7
Expected rate of increase of pensions in payment	2.7	3
Expected rate of salary increases	3.95	4.25
CPI Inflation	2.7	3
Pension accounts revaluation rate	2.7	3

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 21 Retirement benefit schemes

(Continued)

#### *Mortality assumptions*

The assumed life expectations on retirement at age 65 are:

	<b>2023</b>	<b>2022</b>
	<b>Years</b>	<b>Years</b>
Retiring today		
- Males	21.6	21.6
- Females	24.2	23.9
	<u>          </u>	<u>          </u>
Retiring in 20 years		
- Males	22.9	22.6
- Females	25.7	25.4
	<u>          </u>	<u>          </u>

Amounts recognised in the profit and loss account:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Current service cost	70,000	74,000
Net interest on defined benefit liability/(asset)	4,000	4,000
	<u>          </u>	<u>          </u>
Total costs	74,000	78,000
	<u>          </u>	<u>          </u>

Amounts taken to other comprehensive income:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Actual return on scheme assets	107,000	(3,000)
Less: calculated interest element	50,000	39,000
	<u>          </u>	<u>          </u>
Return on scheme assets excluding interest income	157,000	36,000
Actuarial changes related to obligations	(766,000)	(148,000)
Effects of changes in the amount of surplus that is not recoverable	124,000	-
	<u>          </u>	<u>          </u>
Total costs/(income)	(485,000)	(112,000)
	<u>          </u>	<u>          </u>

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 21 Retirement benefit schemes

(Continued)

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

	2023 £	2022 £
Present value of defined benefit obligations	1,348,000	2,004,000
Fair value of plan assets	(1,755,000)	(1,874,000)
	<u>(407,000)</u>	<u>130,000</u>
(Surplus)/deficit in scheme		
Restriction on scheme assets	124,000	-
	<u>(283,000)</u>	<u>130,000</u>
Total (asset)/liability recognised		

Movements in the present value of defined benefit obligations:

	2023 £
Liabilities at 1 April 2022	2,004,000
Current service cost	70,000
Benefits paid	(23,000)
Contributions from scheme members	9,000
Actuarial gains and losses	(766,000)
Interest cost	54,000
	<u>1,348,000</u>
At 31 March 2023	

The defined benefit obligations arise from plans funded as follows:

	2023 £
Wholly unfunded obligations	1,348,000
Wholly or partly funded obligations	-
	<u>1,348,000</u>

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 21 Retirement benefit schemes

(Continued)

Movements in the fair value of plan assets:

	<b>2023</b>
	<b>£</b>
Fair value of assets at 1 April 2022	1,874,000
Interest income	50,000
Return on plan assets (excluding amounts included in net interest)	(157,000)
Benefits paid	(23,000)
Contributions by the employer	2,000
Contributions by scheme members	9,000
	<hr/>
At 31 March 2023	1,755,000
	<hr/> <hr/>

The fair value of plan assets at the reporting period end was as follows:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Equity instruments	1,195,000	1,265,000
Debt instruments	402,000	455,000
Property	137,000	137,000
Cash	12,000	11,000
Other	9,000	6,000
	<hr/>	<hr/>
	1,755,000	1,874,000
	<hr/> <hr/>	<hr/> <hr/>

## DRIVE

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

#### 22 Restricted funds

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

	Movement in funds		Movement in funds		Movement in funds		Movement in funds	
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £	
Building Fund	28,006	-	(3,414)	24,592	-	(1,707)	22,885	
Thomas Bailey Trust Fund	8,035	-	(732)	7,303	-	(367)	6,936	
The Horticultural Fund	15,000	-	-	15,000	-	-	15,000	
The Progress Housing Trust Fund	23,989	-	(23,989)	-	-	-	-	
Local Authority Funding	-	16,003,552	(16,003,552)	-	18,164,856	(18,164,856)	-	
Job Retention Scheme	-	5,921	(5,921)	-	-	-	-	
Millenium Stadium Charitable Trust	7,450	-	(7,450)	-	-	-	-	
First Choice Grant - Neath Connect	-	-	-	-	700	(200)	500	
Moondance Reserve Eco	-	-	-	-	14,000	-	14,000	
The National Lottery - Pen Llew	7,020	-	(7,020)	-	-	-	-	
The National Lottery Community Fund - People & Places	-	25,326	(17,603)	7,723	101,950	(87,473)	22,200	
Landfill Tax Disposal Fund	-	21,382	(17,507)	3,875	-	(3,875)	-	
Ford of Britain trust	-	2,994	(2,994)	-	-	-	-	
The Foundational Economy Challenge Fund - Collaboration Project	-	36,500	(32,439)	4,061	-	(4,061)	-	
WCVA - VSRF Emergency Fund - Positive Behavioural Support Strategy	-	62,887	(62,887)	-	-	-	-	
Co-operative Community Fund	-	2,396	(2,396)	-	-	-	-	
	89,500	16,160,958	(16,187,904)	62,554	18,281,506	(18,262,539)	81,521	

## DRIVE

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

#### 22 Restricted funds

(Continued)

**Building Fund** has been set up to meet the costs of the horticultural project.

**Thomas Bailey Trust Fund** was received as a contribution towards a new building at the horticultural project. The building has been capitalised and the fund will be charged with the depreciation.

**The Horticultural Fund** is in respect to a donation from a charitable entity, which has been used to purchase land for the horticultural project. The land has been capitalised.

**The Progress Housing Trust Fund** was received to fund welfare or other services

**Local Authority Funding** - monies received to fund the cost of care of supported people in each Local Authority area. The restriction arises because of the geographical boundaries.

**Job Retention scheme** was funding provided by HMRC to support wages costs during the COVID-19 pandemic.

**Millennium Stadium Charitable Trust** was received to fund the seeing is believing project.

**The First Choice Fund** was received for a Neath disco start up.

**The Moondance Fund** is to meet capital costs for an accessible outbuilding that will provide additional space to increase participation numbers and activities at the Eco Autism Specialist Project.

**The National Lottery Community Fund** was received to fund community activities in Pen Llew.

**The National Lottery Community Fund - People and Places**, awarded £278,002 over 3 years to support accessibility and development of digital skills and knowledge.

**Landfill Tax Disposal Fund** funding was received from the WCVA Landfill Disposal Community Tax Fund to fit solar panels and LED lighting at the Eco project.

## DRIVE

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2023

---

#### 22 Restricted funds

(Continued)

**Ford of Britain Trust** funding of £2,994 was received to fund three computers in Bridgend.

**Foundational Economy Challenge Fund** was received to fund the Horti Autism Centre.

**WCVA - VSRF Emergency fund - Positive Behavioural Support Strategy** funding was received of £62,887 for our Positive Behaviour Support (PBS) Strategy, funding training and the PBS Co-ordinator post for six months.

**Co-operative Community Fund – Choir** funding of £2,396 was received to fund the choir

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## DRIVE

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2023

#### 23 Designated funds

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

	Balance at 1 April 2021	Transfers	Balance at 1 April 2022	Transfers	Balance at 31 March 2023
	£	£	£	£	£
Tenant Welfare and Move On	46,033	-	46,033	-	46,033
House Reserves	208,352	(54,546)	153,806	13,732	167,538
Redundancy Reserve	100,000	-	100,000	-	100,000
Health & Wellbeing Reserve	11,000	-	11,000	-	11,000
Planned Maintenance	39,912	-	39,912	-	39,912
Merthyr Connect Reserve	5,019	-	5,019	-	5,019
Garden Maintenance STC	1,000	-	1,000	-	1,000
AFC Reserve	926	-	926	-	926
Progress and Innovation	204,026	(65,680)	138,346	91,883	230,229
	<u>616,268</u>	<u>(120,226)</u>	<u>496,042</u>	<u>105,615</u>	<u>601,657</u>

**Tenant Welfare Reserve and Move On Reserve** has been set up to assist service users to move on to more suitable/independent accommodation, and to enable the trustees to respond to a tenant's needs outside the constraints of the budget.

**House Reserve** has been established to meet costs of replacing, updating and maintaining household items on a cyclical basis.

**Redundancy Reserve** has been established to meet any liability that may arise from restructuring services.

**Health & Wellbeing Reserve** has been established to benefit the health and wellbeing of staff in line with the business plan.

**Planned Maintenance Reserve** has been established to meet the cost of future planned large scale maintenance, above and beyond that carried out as part of the annual programme, being the charity's liability to maintain its property in accordance with planned programme of works.

**Merthyr Connect Reserve** has been established to create a hub for supported people where they can meet together and participate in a range of social activities.

**Garden Maintenance Reserve** has been established to meet future garden maintenance, being the charity's liability in accordance with programme of works

**Aberdare Friendly Club Reserve** has been established to create a hub for supported people where they can meet together and participate in a range of social activities.

**Progress and Innovation Reserve** has been established to fund investment in developing and improving Drive's services, brand and digital capabilities.

**DRIVE**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**

**24 Analysis of net assets between funds**

Fund balances at 31 March 2023 are represented by:

	Unrestricted funds		Designated funds		Restricted funds		Total		Unrestricted funds		Designated funds		Restricted funds		Total	
	2023	£	2023	£	2023	£	2023	£	2022	£	2022	£	2022	£	2022	£
Intangible fixed assets	61,020	-	-	-	-	-	61,020	-	73,735	-	-	-	-	-	-	73,735
Tangible assets	1,019,780	-	-	29,821	-	1,049,601	-	1,043,008	1,043,008	-	-	-	31,895	-	1,074,903	
Investments	1	-	-	-	-	1	-	1	1	-	-	-	-	-	1	
Current assets/(liabilities)	2,989,494	601,657	601,657	51,700	51,700	3,642,851	496,042	2,794,326	2,794,326	496,042	496,042	30,659	30,659	3,321,021		
Long term liabilities	(88,405)	-	-	-	-	(88,405)	-	(101,329)	(101,329)	-	-	-	-	(101,329)		
Provisions and pensions	283,000	-	-	-	-	283,000	-	(130,000)	(130,000)	-	-	-	-	(130,000)		
	4,264,890	601,657	601,657	81,521	81,521	4,948,068	496,042	3,679,741	3,679,741	496,042	496,042	62,554	62,554	4,238,337		

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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#### 25 Members Liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £nil towards the assets of the charity in the event of liquidation.

#### 26 Related party transactions

Rhian Jones, who is the Chief Executive Officer and Company Secretary of the charity, is also a director of Cefn Coed Management Limited. During the year Drive paid the company management fees totalling £1,665 (2022: £971). At the year end the charity owed the company £nil (2022: £648).

Drive Enterprises (Mentrau Drive) Ltd is a trading subsidiary of Drive - refer to Subsidiaries note.

Drive owns one, £1 ordinary share in the company.

As at 31 March 2023 Drive Enterprises (Mentrau Drive) Ltd owed the charity £nil (2022: £nil).

As at 31 March 2023 the charity owed Drive Enterprises (Mentrau Drive) Ltd £1 (2022: £1).

#### 27 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:

	2023	2022
	£	£
Within one year	25,412	6,570
Between two and five years	37,501	714
In over five years	790	-
	<u>63,703</u>	<u>7,284</u>

## DRIVE

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

<b>28</b>	<b>Cash generated from operations</b>		<b>2023</b>	<b>2022</b>
			<b>£</b>	<b>£</b>
	Surplus for the year		224,731	11,226
	Adjustments for:			
	Investment income recognised in statement of financial activities		(57,389)	(1,783)
	Amortisation and impairment of intangible assets		12,715	7,102
	Depreciation and impairment of tangible fixed assets		38,785	41,505
	Difference between pension charge and cash contributions		72,000	67,000
	Movements in working capital:			
	(Increase) in debtors		(123,623)	(159,810)
	Increase in creditors		28,304	488,360
	Increase/(decrease) in deferred income		33,423	(115,060)
	<b>Cash generated from operations</b>		<b>228,946</b>	<b>338,540</b>
<b>29</b>	<b>Analysis of changes in net funds</b>			
		<b>At 1 April 2022</b>	<b>Cash flows</b>	<b>At 31 March 2023</b>
		<b>£</b>	<b>£</b>	<b>£</b>
	Cash at bank and in hand	3,055,702	261,627	3,317,329
	Loans falling due within one year	(12,760)	(1,699)	(14,459)
	Loans falling due after more than one year	(101,329)	12,924	(88,405)
		<u>2,941,613</u>	<u>272,852</u>	<u>3,214,465</u>

**DRIVE**

England & Wales - Charity number 703002

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# Accounts

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Charity registration number 703002

Company registration number 2506147 (England and Wales)

**DRIVE**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

# DRIVE

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# DRIVE

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 MARCH 2022

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The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document 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

I am very proud to welcome you to our 2021/22 Performance Report, an opportunity to celebrate the achievements of people we support and recognise and applaud the outstanding work of our staff. This year we proudly celebrated Drive's 40th Anniversary – 40 years of supporting people with a learning disability to achieve their ambitions, hopes and dreams in their local communities alongside families and friends.

In the previous year, the organisation inevitably focused on emergency response plans for COVID-19 to ensure the safety of the people we support, our staff and their families. As the restrictions were gradually lifted during 2021, individual risk plans were reviewed to enable long awaited reunions with families, friends, and local communities.

We are humbled and grateful to all of our staff and the people we support for their incredible response to the restrictions and difficulties caused by the pandemic. Our office staff have also continued to provide an excellent service throughout, adapting brilliantly to home working by creating new systems of work.

I am delighted to report that one of our specialist services in Neath won a Regional Award for Wales in Housing and Care in the British Care Awards. They were entered by a Health Professional working alongside them which made it even more special.

We are extremely grateful to our Management Board, staff, the people we support and their families for their energy and positive outlook during the last two years. We are particularly grateful to the frontline staff, team leaders and managers who have continued to organise support during an unprecedented recruitment crisis across the social care sector following the pandemic.

After continuous lobbying from providers, the Welsh Government responded to the crisis by introducing funding to enable us to pay the Real Living Wage from April 1st, 2022, giving hope that the situation will improve over the next 12 months. Drive is clear that although welcome, this is not enough. We continue to campaign for further increases to the terms and conditions for the social care workforce so that the responsibilities and skills of frontline staff will be recognised and rewarded.



Thank you for your tremendous support and hard work this year. Your energy, creativity and resilience has been an inspiration to us all.

Rhian Jones, CEO

# DRIVE

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

*FOR THE YEAR ENDED 31 MARCH 2022*

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### Our Vision

Our vision is to 'enable people with disabilities to live full and valued lives.' Our values continue to guide everything we do so that we design support with people to:

- Achieve their full potential
- Make choices
- Be actively engaged in all aspects of their lives.

### Our Aims

We work together with staff, families, and the people we support to achieve:

- **Community Presence:** living within ordinary communities and developing or maintaining meaningful relationships with families and friends.
- **Choice:** expressing individuality and actively participating in decisions about daily life or life-defining matters.
- **Competence:** support to improve social and life skills in order to pursue interests, have fun and live more independently.
- **Dignity and Respect:** being valued by other people and experiencing valued roles at home and in the community.
- **Participation:** being able to join in with activities and events with others with the right level of support.

### Our Values

Our Values ensure that people are supported to do the things that are important to them in life, with the right level of support.

During 2021 we re-launched our collaboration work with the people we support by joining the Co-production Network for Wales, under-taking training with the 'DO-IT' group, and re-designing our Participation Strategy. In collaboration with people we support, the name of the Participation Team has been changed to the My Life, My Way Team, emphasising person centred approaches to make sure people are empowered to make choices about how they live their lives. Local Drive Talking Groups have flourished to ensure we have more opportunities to listen to people's experience of support and find out what people think we should be doing in the future.

'My Life, My Way

# DRIVE

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

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### Drive's 2020 – 2023 Business Plan

Our work is organised through our Business Plan, which is reviewed every year.

#### Strategic Aims

##### People we support lead the way

Drive will work with people we support and their families to:

- Ensure they contribute to the governance of the organisation.
- Produce innovative service developments and flexible models of support that build on people's capabilities and shared interests.
- Ensure that people are listened to and that the organisation and services are developed and managed based on what people say.
- Develop different models of support in local communities.
- Promote and increase independence through positive risk taking, skills development and health and wellbeing.

##### Long term financial stability is sustained

Drive will work in partnership with relevant stakeholders to:

- Find innovative and efficient ways of managing our resources.
- Ensure Drive remains financially stable.
- Review our Business Development Strategy to plan for potential growth or service development.

##### Staff deliver a quality service

Drive's staff management systems will ensure that:

- Effective recruitment strategies are implemented.
- A healthy and open culture is maintained.
- Employees are empowered to actively participate in local decision making.
- Effective training and development strategies are continued.
- The health and wellbeing of employees is promoted.

## DRIVE

### TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

*FOR THE YEAR ENDED 31 MARCH 2022*

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#### The Organisation is well lead and governed

A committed, diverse, effective management board and senior management team will ensure:

- The Supported Person Advisory Committee is empowered to represent the voice of people supported.
- Positive engagement and effective relationship management with all stakeholders (people supported, their families, Local Authority and Health Board professionals).
- Contractual and regulatory requirements are achieved.
- High quality service provision is evidenced.
- Health and safety systems meet legislative best practice.

All Departments have workplans to ensure the Business Plan aims are being worked on and implemented.

#### Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the trustees to present a strategic report.

We review our aims and objectives annually through the Trustees self-assessment of skills and Governance, and a Performance Report celebrating achievements and reviewing information for best practice.

# DRIVE

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

*FOR THE YEAR ENDED 31 MARCH 2022*

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### Achievements and performance

#### Achievements in 2021/22

#### People we Support Lead the Way

##### We have....

- Designed the My Life, My Way Strategy and Team
- Joined the Co-Production Network
- Collaborated with another Provider, Cartrefi Cymru, and the people we support to design From Seed to Table and Woodworking opportunities
- Developed on-line activities and blended live events for the people we support throughout the week including evenings and weekends, providing more opportunities to try new things and meet new people
- Joined the Restraint Reduction Network
- Continued to run local talking groups on-line so that people we support can give feedback and develop new initiatives

#### Long Term Financial Stability is sustained

##### We have....

- Became a Real Living Wage Employer
- Successfully re-tendered for supported living and Closer to Home contracts in Bridgend County Borough Council
- Secured grant funding for new initiatives including £255,002 for a People and Places Big Lottery fund to increase Digital competencies and accessibility across the organisation

#### Staff Deliver a Quality Service

##### We have...

- Become Regional Winners of the British Care Awards in Housing and Support for a specialist service in Neath
- Funded a Recruitment Co-ordinator
- Delivered a remote learning portfolio during lockdown – resulting in shaping of a blended learning approach
- Designed and delivered a four-week induction program for new starters
- Supported central office managers through Level 5 Institute of Management and Leadership Awards
- Completed a procurement exercise to purchase a Human Resources software system, i-Trent
- Trained 30+ staff as Mental Health First Aiders

# DRIVE

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

*FOR THE YEAR ENDED 31 MARCH 2022*

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### The Organisation is well lead and governed.

#### We have....

- Reviewed Board membership and recruited a new Board Member
- Reviewed the IT Strategy ready for development in Digitalisation
- Opened a new seven bed transition service in Mountain Ash
- Created more partnerships to develop new models of support during the day, evenings, and weekends
- Accessed GDPR training for the Trustees and Business Planning group
- Implemented cyber security e-learning for all staff

#### Achievements: What staff said at forums....

- Surviving covid together as an organisation
- Staff going above and beyond, and sticking it out
- Providing and finding things to do for each individual we support
- The people we support developing more skills due to being less rushed
- Team Morale thrived from pulling together through Covid
- House environment improved – a new annexe for a new space
- Incident reduced due to 24-hour support from a consistent team
- Recruitment initiatives have improved
- People we support finding opportunities to volunteer
- Successful move from another provider to Drive
- Clos Penglyn Autism Accreditation began with amazing feedback
- Lockdown helped staff and people we support with digital skills
- A house was refurbished after the floods
- Pay increases
- Still smiling and positive
- Incredibly positive mental health outcomes for tenants
- People made more friends through digital activities, from different places
- We survived the Bridgend tender brilliantly

# DRIVE

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

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### Achievements: The people we support....

#### Stephen

I moved into my new home on 7th February. I was in emergency accommodation for 6 months before this. I visited a few times before I moved in to meet everyone and have tea, and staff also visited me in my emergency home.

I moved on 7th Feb 2022 and have become involved in many things. I have been to choir. I had never been to Starbucks before; I go every Saturday now. My Mum and Dad visit every Tuesday and Thursday and have said that the staff are very friendly to them. Mum and Dad take me out for walks. I have said that this house is the best and I feel very happy and safe here. I will be getting a new car soon, so then I will be out and about under my own steam. I have participated in many Drive events and really enjoy them.



#### Karen

Karen moved to a Drive Closer to Home house from a children's Residential School, initially having high levels of behaviours that can challenge, and a low level of engagement in activities due a lack of opportunities in her previous accommodation. In partnership with the Specialist Behaviour Team staff utilised their training in inclusive communication and active support to introduce domestic and cooking activities, and support Karen to go to the local shops. Slowly but surely, due to positive experiences and thoroughly enjoying learning new skills, Karen's behaviour has significantly reduced and she has been discharged from SBT involvement. Karen is really leading her best life now, and is enjoying every opportunity which comes her way.

## DRIVE

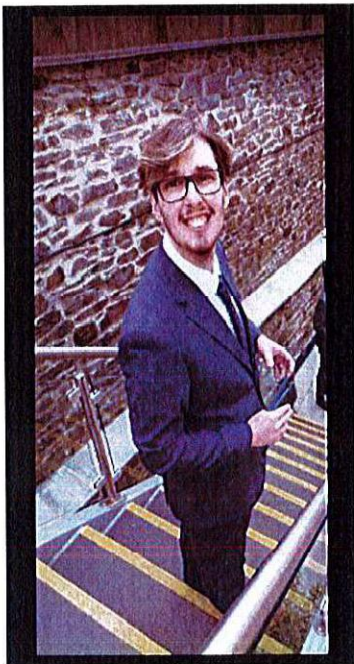
### TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

*FOR THE YEAR ENDED 31 MARCH 2022*

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#### Will

We first met Will when he moved into our Short Term Care Service in April. His circumstances at home had become such that he needed emergency accommodation. During his stay, Will enjoyed the company of other guests, and spent time thinking about his future with the support of staff and his care manager. Will was the first person to move into a new transition flat in Mountain Ash in July, to see if living in his own flat with targeted support suited him. Will thrived in his new accommodation and soon moved to a secure tenancy on the same site, having made friends with new tenants moving in after him.



"The best thing about moving is how my independence has increased. I no longer need support to access my boxing gym, travel training has allowed me to catch the bus to local activities on my own which I really value.

Having my own flat and space, means that I can have my friends over, we enjoy playing games and watching the footy on TV. I have developed my cooking skills and make a mean Hunters Chicken 😊

I have recently attended a white collar boxing event with my friends independently, I loved the process of getting all suited and booted."

## DRIVE

### TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

*FOR THE YEAR ENDED 31 MARCH 2022*

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#### Richard



Richard has been supported by Drive for many years in a house for 4 adults with a learning disability and Autism. He has been working at B'leaf Day Centre to build his customer services skills in the shop so that he could volunteer in the nursery at ADM Garden Centre. He started a placement at the nursery for one day a week, potting plants with staff support. As his confidence developed, the support gradually reduced. Richard has now learned how to make his own way to and from the Garden Centre, prepares his own lunch, and is volunteering for two days a week without staff support. He is thoroughly enjoying his independence and hopes to extend to three days in the future.

## DRIVE

### TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

#### Delivery of Support Services

The figures below are accurate to 31.03.2022.

Area	Target Support	Supported Living	Respite Care	H&WB	ECO	Total
Cwm Taff Bridgend	6	44	0	0	0	50
Cwm Taff Merthyr	8	28	0	0	0	36
Cwm Taff RCT	65	100	34	28	6	233
Gwent Monmouth	3	6	0	0	0	9
Swansea Bay NPT	0	12	0	0	0	12
<b>Total</b>	<b>82</b>	<b>190</b>	<b>34</b>	<b>28</b>	<b>6</b>	<b>340</b>

Excluding voids - Comparisons with previous years

Area	2017-18	2018-19	2019-20	2020-21	2021-22
Bridgend	50	49	46	47	50
Merthyr	41	43	38	37	36
Monmouth	15	10	11	9	9
RCT	169	180	166	154	165
Neath	10	14	14	13	12
<b>Total</b>	<b>285</b>	<b>296</b>	<b>275</b>	<b>260</b>	<b>272</b>

Other Services

Service Provided	2017-18	2018-19	2019-20	2020-21	2021-22
Respite Care	39	37	35	33	34
Health and Wellbeing	31	26	29	31	28
Horti/Eco	27	20	8	2	6
<b>Total</b>	<b>97</b>	<b>83</b>	<b>72</b>	<b>66</b>	<b>68</b>

Our variety of service models in supported living expanded in July 2021 with Oxford Buildings opening in RCT. It comprises five tenancy flats and two assessment flats, with overnight support from staff. It has created the opportunity for people to try living in their own flat for a period of time before taking up an assured tenancy and has proved extremely successful for all of the people who have moved in so far.

## DRIVE

### TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

*FOR THE YEAR ENDED 31 MARCH 2022*

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Penllew Court reached maximum occupancy levels during the course of the year having opened in March 2020. There is a thriving community developing with a range of support in cooking, volunteering and digital activities being offered.

The Tenancy and Wellbeing services continue to successfully provide a step-down facility for people to gain new skills and confidence with two people progressing to more independent flats last year.

At the end of March 2022, we had 21 voids across accommodations compared to 24 this time the previous year.

Our Short Term Care Service supported 36 families during 2021/22 and has developed links to horticultural and digital activities enhancing the quality of experiences of people's stay. People we support and their families have benefitted from the service resuming so that people can reconnect with friends.

We continue to provide specialist services and support in Bridgend and Neath Port Talbot with services originally commissioned under the Closer to Home framework, ensuring people can be supported in their local communities.

Support to people living with families through the targeted support service has recommenced during 2021 having been suspended for most of 2020 due to the pandemic. Support has ended for nine people as their support needs and those of their family have reduced. One person has moved to supported living accommodation, and we commenced support for four new individuals.

#### **New projects**

##### **Foundational Economy Challenge (FEC) – ECO project and Collaboration Event**

The re-development of our ECO Project into a specialist centre for young adults with autism has literally blossomed in the last 12 months. Six people now attend regularly and have benefited from planting seeds, maintaining the grounds, and working on the new composting equipment. This exciting development has seen local businesses having their food waste collected and sold as fresh compost. Being outdoors, enjoying the environment and being extremely productive has supported the wellbeing and health of all involved with the project.



#### **Collaboration Event**

A further award from the Welsh Government FEC challenged Drive to collaborate with another provider and local businesses to create further opportunities for people with a learning disability to enjoy new opportunities in their local community.

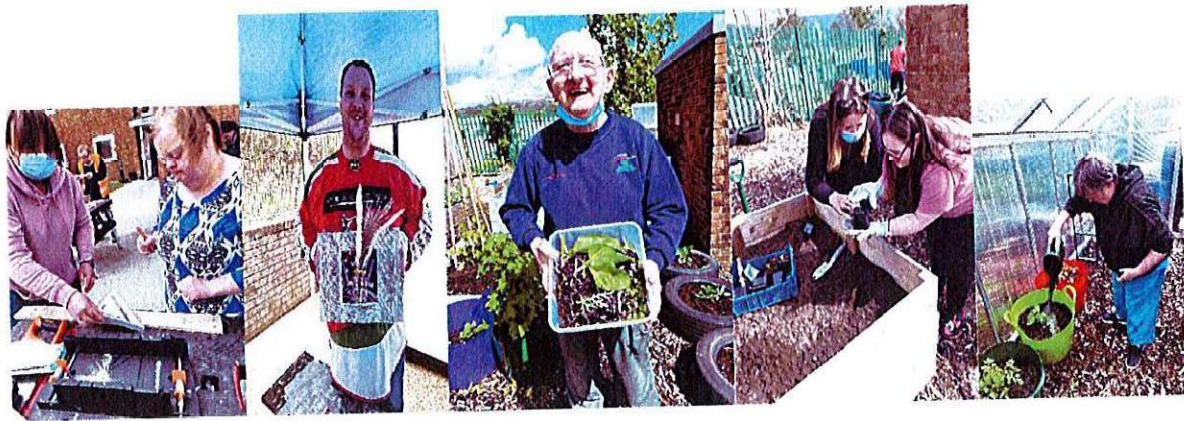
Teaming up with Cartrefi Cymru in RCT, a committee of people we support, and staff designed From Seed to Table, and woodworking. From Seed to Table began at a site run by Cartrefi Cymru; staff and people supported learned about planting, growing, and cooking fresh vegetables, enjoying meeting new people, and learning from a skilled gardener. The woodwork project, based at Pen Llew Court, has proved to be extremely popular, both with staff who are able to use their woodwork skills, and people being supported who have relished the chance to access equipment and expertise to recycle old pallets into artwork. Joining forces maximised resources, brought new skills across both organisations, and created new friendships.

## DRIVE

### TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

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#### Community Gardens

The pandemic brought renewed energy to the homes and gardens of people we support, with fantastic displays of flowers, home-made garden ornaments, and vegetables in abundance.

Due to being able to meet outdoors, a group of people in Bridgend developed a community garden in a local allotment, designing raised beds and accessible paths to ensure that the garden is completely accessible to all members of the community. The photos show the pleasure that people gained from designing, planting, and picking the vegetables alongside other members of the community.

#### People and Places Big Lottery award



In January Drive was awarded £255,002 by the People and Places Big Lottery award, to be utilised over 3 years. The fund will be used to increase the new support options that developed during the pandemic by utilising digital options, bring people together onscreen to maintain relationships, make new friends and learn new skills. We have been developing blended activities to give the opportunity to join on-line or in the room, and will use the fund to develop a digital strategy to train staff to increase their competence and skills with computers and tablets.

#### Positive Behaviour Co-ordinator

The introduction of a new post to the organisation has brought a time and energy to refreshing the Positive Behaviour Strategy. Bringing together a community of practice for Team Managers and Practice Leaders to benefit from coaching and action learning, as well as bringing improvements to training and monitoring systems.

# DRIVE

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

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### Health and Safety

During 2021 responding to the pandemic continued to be a priority, in particular working out how to move away from restrictions safely.

Drive's Health and Safety Committee oversees the health and safety activity of the Organisation and meet on a quarterly basis to monitor reports and discuss any issues that staff raise. Drive's comprehensive Health and Safety policies, procedures and training ensure as far as is reasonably practicable the safety and welfare of all employees, the people we support, visitors etc. In 2021, Drive had all health and safety policies reviewed by an external consultant to ensure they were up to date and compliant in the wake of COVID-19.

Drive actively promotes a positive culture of healthy and safe working, and this is effectively balanced with positive risk-taking strategies that enables the people Drive supports to live full and valued lives. All staff receive health and safety training. This begins with induction training and is ongoing through a rolling program that ensures that staff are up to date with current legislation and good practice guidance. Drive's qualified trainers deliver the following courses:

Fire Safety	Health and Safety
First Aid	Risk Assessment
Positive Behaviour Management	Stress Management
Positive Behaviour Support Theory	Wheelchair Safety
Moving and Handling	Food Hygiene
Medication Awareness	Epilepsy

Drive's annual Health and Safety Report ensured the Management Board receive a full account of health and safety activity throughout the year.

Drive's Wellbeing Group met throughout the year and offered a range of support, training as Mental Health First Aiders, setting up the Menopause Café, and giving regular up-dates on mental health initiatives. The group includes staff from all areas of the organisation and has been extremely successful in discussing and promoting health and wellbeing.

# DRIVE

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

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### Training and Development

During 2021 essential training continued to be delivered on-line until the Autumn, when induction and essential courses were delivered through a mix of classroom and online courses.

Formal registration of Drive's occupational workforce has remained a central focus during 2021 with a comprehensive onboarding training program to enable initial registration with Social Care Wales. This continues to have positive outcomes and feedback. Staff have found it be extremely supportive and have stayed connected with one another as they join their new teams. They will then need to achieve a relevant qualification to enable them to remain on the register when they become due for renewal.

Drive's QCF programme and strategy has been in place for many years. Since moving to a peripatetic assessment model several years ago, levels of achievement increased significantly supported with a number of external contracts. These are being reviewed to ensure that staff are getting appropriate support following feedback that some candidates have found the process too lengthy.

Additional Leadership and Management training (ILM 5) was funded delivered for central office managers on-line, and Team Leaders and Managers have requested that the training designed specifically for their roles returns to the classroom in the Autumn.

We continue to train staff in Specialist services in Positive Behaviour Support. Currently we have:

- One Team Manager who holds Level 5 BTEC Advanced Professional Diploma and one Manager currently working towards.
- Six Managers who hold Level 4 BTEC Professional Certificate gained with ABMU and nine staff working towards this award including three Area Managers.
- Eight Staff who hold the Level 3 BTEC Advanced Certificate with ABMU whilst thirty-two others are currently working towards achieving it.
- Twelve Staff working towards Level 4 BTEC Certificate in Positive Behaviour Support with BILD.

### Management Information Systems and IT

Drive has successfully renewed the IT Strategy this year which outlines our plans until 2025. We will continue to optimise and automate whilst improving efficiency and reducing duplication and waste.

We have increased our use of Digital Technologies and decreased our dependency on paper-based systems and the requirement to print.

Drive has continued to maximise our Office365 subscription by adopting technologies that work for Drive and will continue our journey of Cloud First Technologies.

Drive has undergone a Modernising of its IT systems by moving away from on-premise, domain-joined computers to Azure-joined to reflect the new Agile way of working. With the majority of our staff working outside of our central office, these benefits have allowed for better IT monitoring and rollout capabilities including zero touch deployments and Autopilot.

The steps we have taken this year have not only improved our overall security for our staff and the people we support but have also put us in good standing for our next Cyber Essentials audit and any further security certification standards we wish to achieve in the future.

# DRIVE

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

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### Human Resources

During virtual staff forums in 2020 there was a suggestion that more opportunity to give feedback in a variety of ways would be welcome. Survey Monkey was used to develop a questionnaire to ask about support provided from Human Resources and Operational Services. It was successful and gave helpful comments on how things could improve, particularly through the pandemic when the office was closed.

The results: You said, we did....

Communication was a key issue, knowing what is going on across the organisation

- Communication Strategy reviewed at staff forums
- HR attended patch meetings to find out what people need
- Directors have been visiting and phoning houses across all regions
- Monthly newsletter is being produced
- Survey Monkey is being used twice a year

Much of the year has also been spent designing our new software system with i-Trent, which will give us much faster systems for recruitment and onboarding and provide staff with a self-service option for their own personal and training details.

### Finance

We have maintained a stable position financially through support from Welsh Government during the pandemic for day centre closures, staff sickness and PPE, and up-lift arrangements from Local Authorities to pay the real Living Wage from April 1<sup>st</sup>, 2022.

We also received financial support from several Local Authorities for 2 in-year pay awards to support the recruitment and retention crisis across the sector. This highly unusual Welsh Government intervention was extremely welcome and followed rigorous campaigning from Drive and other providers through Cymorth Cymru, with all front-line staff receiving up-lifts across all regions in the last financial quarter of the year.

Our approach to Business Development has gone from strength to strength following the appointment of a part-time fund-raising and partnership consultant in 2020. This year we have received:

- People and Places Big Lottery fund: £255,002 over 3 years to support accessibility and development of digital skills and knowledge
- Ford of Britain Trust: £2,994 for three computers in Bridgend
- WCVA – VSRF Emergency fund: £62,887 for our Positive Behaviour Support Strategy, funding training and the PBS Co-ordinator post for 6 months
- Landfill Disposal Community Tax Fund (WCVA): £26,728 for solar panels and LED lighting at the ECO project
- Foundational Economy Challenge Fund: £36,500 for the collaboration project From Seed to Table and Woodwork
- Co-operative Community Fund: £2,396 for the Choir

The added value and development of community projects has had tremendous wellbeing outcomes for a wide range of people.

# DRIVE

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

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### Inspection and Contract Monitoring

As well as having robust internal Quality Assurance processes, Drive is monitored externally by each Local Authority, and the Care Inspectorate for Wales. Contract monitoring is conducted at least annually, with CIW Inspections being carried every 2 years.

#### Contract Monitoring

Our relationships with all Local Authorities continue to be strong, however monitoring activity has been limited due to COVID-19. Some virtual visits have been conducted in RCT, and physical monitoring has continued in some services in Neath Port Talbot.

#### Care Inspectorate for Wales

##### Supported Living

We had an extremely positive Inspection from Care Inspectorate Wales across all Regions during 2021. The service was described as providing holistic, person centred care and support to a high standard. Staff were found to be caring, respectful and skilled.

##### Relatives feedback

'Training is excellent' 'It's an excellent staff team' 'Staff go above and beyond.'

The report went on to describe staff who were positive about their training, saying they feel competent and comfortable in their roles. They find management supportive and feel valued, with comments such as: 'I love my job' 'I am able to approach the manager' 'Training is really good' 'We all work well as a team'

All areas of improvement from the last inspection were achieved, and no non-compliance was identified during this visit, an excellent outcome.

##### Short Term Care

We received a positive inspection with no areas for improvement identified. The inspector found that people are supported to have choice and control, and care files are very person-centred. They observed warm, positive interactions between staff and people supported, and found that families are given plenty of opportunities to feedback, which included – 'continue what you are doing here' and 'it's brilliant.'

## DRIVE

### TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

*FOR THE YEAR ENDED 31 MARCH 2022*

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#### Families

Feedback from families is recorded in three-monthly area manager visits, as well through our compliments and complaints procedure. The Responsible Individual telephones a sample of family members from all Regions once a quarter. This gives an invaluable opportunity to hear about concerns, and also a chance to hear about what people think is working well.

Our Stakeholder Questionnaire for 2021 was incredibly positive. Sixty-two surveys were completed which represents 24% of the families and relatives across all local areas.

The majority of families are very happy with support. A range of questions were asked from the quality of the environment, staff, and management support to the range of activities and opportunities offered, aids and adaptations, and whether or not people are treated with dignity and respect.

Positive comments included:

- Very happy with support, they did a lovely job for her birthday, I was blown away by it to be honest
- Healthy eating is going well, she has lost a stone and a half
- Staff are really good, they have helped me facetime with my daughter, and the manager contacts me regularly
- Her room has been decorated and looks lovely
- I am pleased that someone could visit the house to do her jobs
- She moved in October 2020 and staff have been amazing. I cannot fault Drive as a company

Things to work on:

- The staff could chat more when he is dropped off, and there has been some staff turnover
- I would like staff to record a separate scrapbook of things she has done recently so I can talk about them with her when she comes to stay
- Perhaps a checklist of things she needs to bring with her would help – phone charger, shaver
- It would be helpful to know when there are staff changes

# DRIVE

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

*FOR THE YEAR ENDED 31 MARCH 2022*

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### Customer Satisfaction

Drive's approach to quality assurance includes several processes for getting feedback from supported people and how they experience their support. In the absence of conferences the Participation Team held 1:1 interviews with supported people at home through Teams. 67 people were interviewed, compared to 57 last year.

Supported people were asked for information about what they thought was good or bad about support from Drive. The overwhelming majority of supported people surveyed were happy with their support, but some were still frustrated with the pandemic.

### Participation

During the COVID-19 lockdown, our Participation Team has used Office 365 and Teams to design virtual activities for the people we support throughout the week. They include bingo, quizzes, Zumba, choir, cooking classes and coffee mornings. There are also a range of craft, gardening, and house improvement activities on-line that people can engage in at any time. We have held the Bake-Off and Drive in Bloom, and as a result, people have remained connected with friends, made new friends, learned new skills, stayed active, and entertained when routines and access to day centres has been disrupted. We are indebted to the response of our staff teams and Participation Team, who have worked tirelessly to reduce anxieties and maintain support.

As we moved out of lock down the team have created blended activities, for example Choir on Tour has provided small physical groups to meet with others joining on-line.

The Advisory Group continues to meet every month to work alongside the Management Board and develop policies, accessible information, and ensure people we support are consulted on developments in every region that we work in. During 2021/22 they have looked at:

- Accessible Guides: Keyworkers, and Photo consent forms
- What should the Participation Team do in the future?
- Plans for celebrating 40 years
- Designing new Day opportunities instead of Day centres
- Accessible tenancy guides

### Compliments and Complaints

Drive has an accessible Compliments and Complaints procedure to ensure that families and people supported can tell us if they are happy or unhappy with their support. There were fourteen complaints submitted up March 31<sup>st</sup>, 2022, and forty-four compliments. All Complaints and the details of investigations and outcomes are submitted to the Management Board for discussion and lessons learned on a quarterly basis.

# DRIVE

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

*FOR THE YEAR ENDED 31 MARCH 2022*

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### Governance

The Management Board is attended by 12 skilled and experienced Trustees who meet every two months to oversee the strategic direction and legislative compliance of the organisation. One new Trustee was recruited this year, with skills in Housing Management and Learning and Development. The future aims of the organisation have been reviewed and refreshed through development days, and included consultation with staff and supported people. Trustees also attended training on Health and Safety and GDPR. We have 5 sub-committees that meet at three times a year:

- Health and Safety
- Audit and Business Development
- Quality Assurance
- Digitalisation
- Advisory Group of Supported People

The Management board have continued to be extremely supportive throughout the pandemic and beyond into planning for Drive's future.

# DRIVE

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

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### Financial review

#### Results

The net incoming unrestricted surplus for the year ended 31 March 2022 amounted to £150,172 (2021: £165,798). This surplus increased the cumulative unrestricted funds to £4,175,783. The movements in the individual designated funds are shown in the notes to the financial statements.

The restricted funds include the monies received for the provision of care in the local authority areas in which the charity works. The total incoming resources from these sources amounted to £16,160,958 (2021: £15,420,699). Expenditure from restricted reserves of £16,187,904 (2021: £15,419,525) resulted in net outflow of resources of £26,946 (2021: £1,174 inflow).

All of the incoming resources have been applied to further the principal objects of the charity. The funding for the year continued to be received from those local authorities with whom the charity has a service level agreement. In addition, the charity received Supporting People Grant from those same local authorities as well as contributions from the service users in the form of housing benefit and other contributions. The principal cost for the year was staff salaries and related costs. The staff provide the level of care required to meet the charity's obligations under the service level agreements. In addition, the charity meets the cost of accommodation on behalf of its service users, including rent, housing associations charges and other housekeeping costs.

The trustees recognise the need to hold reserves to help to continue the principal objects of the charity should the level of funding fall. In addition, the need to establish a base reserve of free reserves to build up the level equivalent to two months operating costs has been recognised by the trustees, to mitigate the risk of losing a specific grant funder. The level of unrestricted reserves at the balance sheet date was £4,175,783 (2021: £4,025,611). The level of available funds (free reserves) at the balance sheet date excluding the investment made in fixed assets and the amounts set aside into designated reserves, amounted to £2,594,997 (2021: £2,359,125) which is currently below two months operating costs target. The charity is working towards building free reserves to align to its reserves policy.

The trustees use designated reserves to set funds aside for a specific purpose or project; the details of which are shown in the notes to the financial statements.

#### Investment powers

Under the Memorandum and Articles of Association the charity has the power to invest for the furtherance of the charity's principal activity. All investments comply with the Charity Commission guidelines.

The trustees, having regard to the liquidity requirements of the charity have operated a policy of keeping surplus cash balances as liquid as possible and any surplus balances will be invested in fixed term deposit accounts.

#### Financial controls

The Management Board is responsible for the organisations' strategy and policy framework. It delegates the day to day management and implementation of that framework to the Chief Executive Officer, Rhian Jones, and other senior managers (the Senior Management Team).

There have been no material changes in policy during the year.

#### Risks

The approach to risk management, set out in policy and guidelines, has been approved by the board. The approach allocates responsibility for risk management and established a framework in which risks are identified and evaluated so that an appropriate response can be determined and affected.

## DRIVE

### TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

*FOR THE YEAR ENDED 31 MARCH 2022*

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To co-ordinate this process, the approach combines oversight by the audit committee and senior management, tasked with preparing a register for the specific risks and controls relating to organisation functions. The register will form the basis for action plans designed to address weaknesses in controls identified and mitigate risks where this is considered to be desirable.

The Chief Executive and Directors are expected to consider:

- Financial instability caused by either Drive being subjected to prolonged periods of emergency (COVID-19), the way that contracts are commissioned, tendering processes, legislation around National Living Wage and Government taxation policies
- Cyber security – the risks relating to cyber security have increased during 2021
- Balancing continuity and change that requires new models of service for the benefit of the people we support; and
- Risks relating to compliance for Health and Safety and Governance
- Dilution of Drive's values/principles due to pressures in the external environment that are not aligned with Drive's mission

Drive has an internal control system which incorporates risk management and is designed to provide assurance that the overall mission and objectives. Drive's has a risk management framework which includes the Risk Assurance Framework and the Risk Register which are monitored by the Audit Committee.

#### **Disabled employees**

The charity operates a policy of equal opportunities for employment which includes disabled employees. This policy gives full and fair consideration to applications for employment by the charity made by disabled persons, having regard to their particular aptitude and abilities, for continuing the employment of, and for arranging appropriate training for, employees of the charity who have become disabled persons during the periods when they were employed by the charity and otherwise, for the training, career development and promotion of disabled persons employed by the charity.

# DRIVE

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

*FOR THE YEAR ENDED 31 MARCH 2022*

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### **Structure, governance and management**

#### **Legal status**

The organisation is a company limited by guarantee, registration number 2506147, and is governed by its Articles of Association. Drive is also registered with the Charity Commission, number 703002. The trustees are also directors of the charitable company.

#### **Appointment, induction and training of new trustees**

Board members are drawn from a wide background, bringing together professional, commercial parent/carer and local experience. The Board are elected by the members at the annual general meeting. New Board members are given training by the Company Secretary. The Board meets on a regular basis through the year and establishes ad hoc Task and Finish Groups to look into specific areas, as required.

#### **Organisation**

The organisation is managed by a voluntary Management Board whose role is to set the overall objectives for Drive and to ensure that the organisation is keeping within its legal and moral obligations. The Management Board holds the ultimate power and responsibility for Drive.

#### **Key management personnel**

The Management Board sets the remuneration of key management personnel, see notes to the financial statements. Key management personnel are defined as the charity's senior management team, which comprises of the Chief Executive, Director of Finance, Director of Operational Services and Director of HR, together with its Trustees. Drive has a Total Reward Strategy and the remuneration of key management personnel is part of that process. No formal benchmarks, parameters or criteria are used to generate automatic pay increases, and decisions for all staff are made to reflect the financial position of the organisation within the current economic climate. Trustees do not receive any remuneration for their role, although they are entitled to claim expenses.

# DRIVE

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

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### REFERENCE AND ADMINISTRATIVE DETAILS

<b>Charity Name</b>	Drive
<b>Charity Number</b>	703002
<b>Company Number</b>	2506147
<b>Principal office</b>	Unit 8 Cefn Coed Parc Nantgarw Treforest RCT CF15 7QQ
<b>Registered Office</b>	Unit 8 Cefn Coed Parc Nantgarw Treforest RCT CF15 7QQ
<b>Company Secretary</b>	Rhian Jones
<b>Trustees</b>	Geoff Lake Jean Gregson Janet Sheldon John Minkes - resigned 20 October 2021 Hugh Irwin Jennifer Jones - resigned 2 July 2021 Karmeno Gauci Anthony Isingrini Katrina Kurowski Chris Kitching Richard Troote Karen Cherrett Phillip Carroll - appointed 24 May 2022
<b>Solicitors</b>	Geldards 4 Capital Quarter Tyndall Street Cardiff CF10 4BZ
<b>Independent Auditors</b>	Azets Audit Services Ty Derw Lime Tree Court Cardiff Gate Business Park Cardiff CF23 8AB
<b>Bankers</b>	Barclays PO Box 52 Cardiff CF1 4XR

## DRIVE

### TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

*FOR THE YEAR ENDED 31 MARCH 2022*

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#### **Funds held as custodian trustee**

The charity manages money on behalf of the people it supports. This service included paying expenditure on their behalf; detailed records are kept to ensure that the charity is able to identify amounts owed to/by each individual.

#### **Disclosure of information to auditor**

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees report, including the strategic report, was approved by the Board of Trustees.



R Jones - Secretary

Dated: 13.10 22

# DRIVE

## STATEMENT OF TRUSTEES RESPONSIBILITIES

### *FOR THE YEAR ENDED 31 MARCH 2022*

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

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

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

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

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

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

# DRIVE

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF DRIVE

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#### **Opinion**

We have audited the financial statements of Drive (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the 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 charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

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

#### **Conclusions relating to going concern**

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

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

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

#### **Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, 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.

#### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the trustees report for the financial year for which the financial statements are prepared, which includes the directors' report and the strategic report prepared for the purposes of company law, is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees report have been prepared in accordance with applicable legal requirements.

# DRIVE

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF DRIVE

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#### **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 strategic report or the directors' report included within the trustees report.

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

#### **Responsibilities of trustees**

As explained more fully in the statement of trustees responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

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

# DRIVE

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF DRIVE

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

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

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

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

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

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

DRIVE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF DRIVE

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**Use of our report**

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

*Sarah Case*

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

*17 October 2022*  
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Chartered Accountants  
Statutory Auditor

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

## DRIVE

### STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
<b>Income from:</b>							
Donations and legacies	3	-	-	-	2,569	-	2,569
Charitable activities	4	3,480,374	16,160,958	19,641,332	3,083,474	15,420,699	18,504,173
Investments	5	1,783	-	1,783	2,071	-	2,071
<b>Total income</b>		<b>3,482,157</b>	<b>16,160,958</b>	<b>19,643,115</b>	<b>3,088,114</b>	<b>15,420,699</b>	<b>18,508,813</b>
<b>Expenditure on:</b>							
Charitable activities	6	3,331,985	16,187,904	19,519,889	2,922,316	15,419,525	18,341,841
<b>Net income/(expenditure) for the year/</b>							
<b>Net movement in funds</b>		<b>150,172</b>	<b>(26,946)</b>	<b>123,226</b>	<b>165,798</b>	<b>1,174</b>	<b>166,972</b>
Fund balances at 1 April 2021		4,025,611	89,500	4,115,111	3,859,813	88,326	3,948,139
<b>Fund balances at 31 March 2022</b>		<b>4,175,783</b>	<b>62,554</b>	<b>4,238,337</b>	<b>4,025,611</b>	<b>89,500</b>	<b>4,115,111</b>

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

All income and expenditure derive from continuing activities.

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

# DRIVE

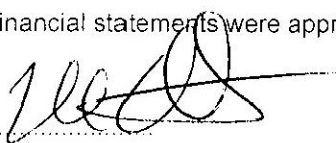
## BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	£	2022 £	£	2021 £
<b>Fixed assets</b>					
Intangible assets	12		73,735		-
Tangible assets	13		1,074,903		1,101,618
Investments	14		1		1
			<u>1,148,639</u>		<u>1,101,619</u>
<b>Current assets</b>					
Debtors	16	2,001,643		1,841,833	
Cash at bank and in hand		3,055,702		2,820,985	
			5,057,345	4,662,818	
<b>Creditors: amounts falling due within one year</b>	18	(1,736,318)		(1,538,018)	
Net current assets			<u>3,321,027</u>		<u>3,124,800</u>
<b>Total assets less current liabilities</b>			4,469,666		4,226,419
<b>Creditors: amounts falling due after more than one year</b>	20		(101,329)		(111,308)
<b>Provisions for liabilities</b>	21		(130,000)		-
<b>Net assets</b>			<u>4,238,337</u>		<u>4,115,111</u>
<b>Income funds</b>					
Restricted funds	23		62,554		89,500
<u>Unrestricted funds</u>					
Designated funds	24	496,042		615,908	
General unrestricted funds		3,679,741		3,409,703	
			<u>4,175,783</u>		<u>4,025,611</u>
			<u>4,238,337</u>		<u>4,115,111</u>

The financial statements were approved by the Trustees on .....

13<sup>th</sup> October 2022



Trustee **Karen Cherrett**

Company registration number 2506147

# DRIVE

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

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	Notes	£	2022 £	£	2021 £
<b>Cash flows from operating activities</b>					
Cash generated from operations	29		338,540		1,092,455
<b>Investing activities</b>					
Purchase of intangible assets		(80,837)		-	
Purchase of tangible fixed assets		(14,790)		(19,414)	
Investment income received		1,783		2,071	
<b>Net cash used in investing activities</b>			(93,844)		(17,343)
<b>Financing activities</b>					
Repayment of bank loans		(9,979)		(6,064)	
<b>Net cash used in financing activities</b>			(9,979)		(6,064)
<b>Net increase in cash and cash equivalents</b>			234,717		1,069,048
Cash and cash equivalents at beginning of year			2,820,985		1,751,937
<b>Cash and cash equivalents at end of year</b>			<u>3,055,702</u>		<u>2,820,985</u>

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2022

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#### 1 Accounting policies

##### Charity information

Drive is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 8, Cefn Coed, Parc Nantgarw, Nantgarw, CF15 7QQ, UK.

##### 1.1 Accounting convention

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

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

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

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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

Further details of each fund are disclosed in the notes.

##### 1.4 Incoming resources

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.

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

Investment income is recognised on a receivable basis.

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Housing benefit claimed on behalf of all service users is accounted for on a receivable basis.

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

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#### 1 Accounting policies

Grants of a revenue nature are credited direct to the revenue account in the period to which they relate. A provision for estimated grant clawback has been made in the financial statements where there is an indication a clawback will be made. Capital grants received to fund the purchase of fixed assets are brought into the restricted funds via the statement of financial activities and reduced annually by the charge for depreciation.

#### 1.5 Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises these 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.

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustees meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### 1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Intangible assets comprise primarily licence fees paid in advance for the use of software. Such assets are defined as having finite useful lives and the costs are amortised on a straight line basis over their estimated useful lives of 5 years. Intangible assets are stated at cost less amortisation and are reviewed for impairment whenever there is an indication that the carrying value may be impaired.

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

Software	15% on cost
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# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

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#### 1 Accounting policies

##### 1.7 Tangible fixed assets

Individual fixed assets costing £1,000 or more are initially recorded at cost.

All tangible fixed assets (other than the horticultural building which is held at valuation – open market value) are included at cost.

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

Freehold interest in land and buildings	2% on cost
Fixtures, fittings and equipment	15% on cost
Motor vehicles	25% on cost
Horticultural building	2.5% on cost

##### 1.8 Fixed asset investments

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

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#### 1 Accounting policies

##### 1.9 Impairment of fixed assets

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

##### 1.10 Cash and cash equivalents

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

##### 1.11 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.

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

---

#### 1 Accounting policies

##### **Impairment of financial assets**

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

##### **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.

##### **Basic financial liabilities**

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

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

##### **Derecognition of financial liabilities**

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

#### 1.12 Provisions

Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

---

#### 1 Accounting policies

##### 1.13 Retirement benefits

The charity operates three types of pension schemes being defined contribution, auto enrolment pension and defined benefit, depending on Terms and Conditions of employees. Contributions are charged in the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

The defined contribution scheme is a stakeholder pension. For employees that started before July 2014 employer contributions are made on behalf of employees at a rate of 6% of employee's basic salary. The amount paid and accrued relating to employees basic pay during the financial year are charged to the Statement of Financial Activities. These contributions are invested separately from the assets of the charity.

From July 2014 the charity operated an auto enrolment pension scheme for new employees and to supplement the defined contribution scheme to comply with the Pension Act 2014.

The charity has also entered into a defined benefit pension scheme in respect of 6 employees that transferred under TUPE from Monmouthshire County Borough Council in 2008. The charity has paid amounts as defined under the admission agreement between Torfaen County Borough Council and Monmouthshire County Borough Council under The Local Government Pension Scheme (Benefit, Membership and Contributions) Regulations 2007, and The Local Government Pension Scheme (Administration) Regulations 2008. The charity is in negotiation regarding an admission agreement with Rhondda Cynon Taff Council pension fund following a TUPE transfer of staff in January 2016 from Merthyr County Borough Council.

In 2022 the charity were advised by Rhondda Cynon Taff Pension Fund that under FRS 102 it was now able to value the scheme assets and liabilities relating to the charity. The details of which have been provided in notes 21 and 22 to these Financial Statements.

##### 1.14 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

#### 2 Critical accounting estimates and judgements

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

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

#### 3 Donations and legacies

	Total Unrestricted funds	
	2022	2021
	£	£
Donations and gifts	-	2,569

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 4 Charitable activities

	2022	2021
	£	£
ILF and targeted support income	976,890	842,867
Supporting People grant	662,500	654,227
Job Retention Scheme	5,921	198,150
Health and Local Authority	14,931,794	14,194,975
Rent and service charges	2,347,883	2,182,546
Social care financial recognition scheme	560,743	373,347
Other income	155,601	58,061
	<u>19,641,332</u>	<u>18,504,173</u>
Analysis by fund		
Unrestricted funds	3,480,374	3,083,474
Restricted funds	16,160,958	15,420,699
	<u>19,641,332</u>	<u>18,504,173</u>

### 5 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	<u>1,783</u>	<u>2,071</u>

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 6 Charitable activities

	2022	2021
	£	£
Staff costs	16,283,996	15,329,087
Depreciation and impairment	12,201	12,201
Recruitment	17,682	22,664
Food, cleaning, health and safety	31,039	139,815
Legal and professional costs	188,251	195,165
Office expenses	197,939	131,411
Participation	8,460	14,500
Rent and utilities	1,610,987	1,606,393
Repairs, maintenance and renewals	89,111	98,436
Travel and vehicle costs	140,339	85,449
Establishment costs	108,189	78,100
Project expenditure	83,266	-
	<u>18,771,460</u>	<u>17,713,221</u>
Share of support costs (see note 7)	650,165	533,439
Share of governance costs (see note 7)	98,264	95,181
	<u>19,519,889</u>	<u>18,341,841</u>
<b>Analysis by fund</b>		
Unrestricted funds	3,331,985	2,922,316
Restricted funds	16,187,904	15,419,525
	<u>19,519,889</u>	<u>18,341,841</u>

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 7 Support costs

	Support costs £	Governance costs £	2022 Support costs £	Governance costs £	2021 £
Staff costs	335,567	89,564	425,131	306,678	393,064
Depreciation	36,406	-	36,406	27,957	27,957
Bank charges	3,880	-	3,880	396	396
Establishment costs	5,163	-	5,163	20,896	20,896
Recruitment	-	-	-	6,200	6,200
Food, cleaning, health and safety	45,081	-	45,081	16,710	16,710
Office expenses	73,707	-	73,707	80,025	80,025
Rent & utilities	102,633	-	102,633	27,734	27,734
Repairs & maintenance	42,436	-	42,436	43,044	43,044
Travel & vehicle costs	5,292	-	5,292	3,799	3,799
Audit fees	-	8,700	8,700	-	8,795
	<u>650,165</u>	<u>98,264</u>	<u>748,429</u>	<u>533,439</u>	<u>628,620</u>
Analysed between Charitable activities	<u>650,165</u>	<u>98,264</u>	<u>748,429</u>	<u>533,439</u>	<u>628,620</u>

Governance costs includes payments to the auditors of £8,700 (2021- £8,795) for audit fees.

### 8 Net movement in funds

	2022 £	2021 £
Net movement in funds is stated after charging/(crediting)		
Fees payable to the company's auditor for the audit of the company's financial statements	8,700	8,795
Depreciation of owned tangible fixed assets	41,505	40,158
Amortisation of intangible assets	<u>7,102</u>	<u>-</u>

### 9 Trustees

In 2021, Drive paid Karen Cherrett for consultancy services of £11,220. Karen Cherrett resigned as a trustee on 25th November 2020 before commencing the work and was re-appointed as a trustee on the 18th May 2021, once the consultancy services were completed.

No other trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Care and administration staff	681	703

#### Employment costs

	2022 £	2021 £
Wages and salaries	14,917,557	13,949,705
Social security costs	1,286,004	1,210,217
Other pension costs	505,566	562,229
	<u>16,709,127</u>	<u>15,722,151</u>

The average number of employees during the year, calculated on the basis of full-time equivalents was 546 (2021: 559).

The charity made redundancy payments of £nil (2021: £12,786) during the year. At 31st March 2022 £nil was outstanding (2021: £nil).

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2022 Number	2021 Number
£60,000 - £70,000	2	3
£70,000 - £80,000	1	-
£80,000 - £90,000	1	1

Senior management remuneration.

The key management personnel of the charity are as detailed in the Trustees report. The total employee benefits (including salary, employer's national insurance, pension and benefits in kind) of the key management personnel of the charity were £358,257 (2021: £328,714).

### 11 Taxation

As a registered charity, Drive 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 purpose only.

Drive Enterprises (Mentrau Drive) Ltd's Corporation Tax liability for the year amounted to £nil (2021: £nil).

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 12 Intangible fixed assets

	Software £
<b>Cost</b>	
At 1 April 2021	-
Additions - separately acquired	80,837
At 31 March 2022	<u>80,837</u>
<b>Amortisation and impairment</b>	
At 1 April 2021	-
Amortisation charged for the year	7,102
At 31 March 2022	<u>7,102</u>
<b>Carrying amount</b>	
At 31 March 2022	<u>73,735</u>
At 31 March 2021	<u>-</u>

### 13 Tangible fixed assets

	Freehold interest in land and buildings £	Plant and machinery including motor vehicles £	Fixtures, fittings and equipment £	Total £
<b>Cost</b>				
At 1 April 2021	1,441,307	58,537	454,221	1,954,065
Additions	-	-	14,790	14,790
At 31 March 2022	<u>1,441,307</u>	<u>58,537</u>	<u>469,011</u>	<u>1,968,855</u>
<b>Depreciation and impairment</b>				
At 1 April 2021	392,794	53,073	406,580	852,447
Depreciation charged in the year	24,766	3,885	12,854	41,505
At 31 March 2022	<u>417,560</u>	<u>56,958</u>	<u>419,434</u>	<u>893,952</u>
<b>Carrying amount</b>				
At 31 March 2022	<u>1,023,747</u>	<u>1,579</u>	<u>49,577</u>	<u>1,074,903</u>
At 31 March 2021	<u>1,048,513</u>	<u>5,464</u>	<u>47,641</u>	<u>1,101,618</u>

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 14 Fixed asset investments

			Other investments
<b>Cost or valuation</b>			
At 1 April 2021 & 31 March 2022			1
			<u>1</u>
<b>Carrying amount</b>			
At 31 March 2022			1
			<u>1</u>
At 31 March 2021			<u>1</u>
			<u>1</u>
		2022	2021
Other investments comprise:	Notes	£	£
Investments in subsidiaries	15	<u>1</u>	<u>1</u>

### 15 Subsidiaries

Details of the charity's subsidiaries at 31 March 2022 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Drive Enterprises (Mentrau Drive) Ltd	Unit 8, Cefn Coed, Parc Nantgarw, Nantgarw, CF15 7QQ	Dormant	Ordinary Shares	100.00	

The aggregate capital and reserves and the results for the year of the subsidiary was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Drive Enterprises (Mentrau Drive) Ltd	-	564

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 16 Debtors

Amounts falling due within one year:	2022 £	2021 £
Trade debtors	1,841,535	1,785,690
Prepayments and accrued income	160,108	56,143
	<u>2,001,643</u>	<u>1,841,833</u>

### 17 Loans and overdrafts

	2022 £	2021 £
Bank loans	114,089	124,068
Payable within one year	12,760	12,760
Payable after one year	101,329	111,308
	<u>127,178</u>	<u>248,136</u>

The loan relates to a mortgage covering the offices at Parc Nantgarw, the term of which totals 25 years. The loan is secured on the property to which it relates.

Mortgage interest is charged at 1% above the prevailing bank's base rate.

### 18 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Bank loans			
Other taxation and social security	17	12,760	12,760
Deferred income		317,077	262,009
Trade creditors	19	-	115,060
Other creditors		453,716	373,247
Accruals		533,391	387,717
		419,374	387,225
		<u>1,736,318</u>	<u>1,538,018</u>

DRIVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

19 Deferred Income

	2022 £	2021 £
Balance as at 1st April	115,060	229,515
Income received in the year	163,665	654,227
Released to income	<u>(278,725)</u>	<u>(768,682)</u>
Balance as at 31st March	<u>          -</u>	<u>115,060</u>

Deferred income relates to performance related grant funding received in advance and which relates to future financial periods.

20 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Bank loans	17	<u>101,329</u>	<u>111,308</u>

21 Provisions for liabilities

	2022 £	2021 £
Pension Provision	<u>130,000</u>	<u>          -</u>
Movements on provisions:		<b>Pension Provision £</b>
Additional provisions in the year		<u>130,000</u>

During the year the charity recognised a provision for the liability due to the Rhondda Cynon Taff County Borough Council Pension Fund, a Local Government Pension Scheme. The funding deficit accruing to 31st March 2022 is £130,000.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

## 22 Retirement benefit schemes

**Defined contribution schemes**

The charity's staff are members of defined contribution pension schemes, with the exception of 13 staff which have TUPE rights to a defined benefit pension scheme. The assets of both the schemes are held separately from those of the charity in independently administered funds.

The pension cost charge represents contributions payable by the charity and amounted to £505,566 (2021: £562,229), of which £39,130 related to the defined benefit pension schemes. At the year-end £74,465 (2021: £nil) is held in creditors pending debit by the pension companies.

The charge to profit or loss in respect of defined contribution schemes was £505,566 (2021 - £562,229).

**Results under FRS 102 (LGPS funded benefits)**

The results below relate to the funded liabilities within the Fund which is part of the Local Government Pension Scheme (the "LGPS").

The funded nature of the LGPS requires the Employer and its employees to pay contributions into the Fund, calculated at a level intended to balance the pension liabilities with investment assets.

Date of the last full actuarial valuation of the Employer's LGPS funded benefits	31 March 2019
Expected employer contributions next year	£2,000
Duration of liabilities	20.5 years

Key assumptions	2022	2021	2020
	% p.a	% p.a	% p.a
Discount rate	2.70%	2.10%	2.30%
CPI inflation	3.00%	2.70%	2.00%
Pension increases	3.00%	2.70%	2.00%
Pension accounts revaluation rate	3.00%	2.70%	2.00%
Salary increases	4.25%	3.95%	3.25%

**Mortality assumption**

The mortality assumptions are based on actual mortality experience of members within the Fund based on analysis carried out as part of the 2019 Actuarial Valuation, and allow for expected future mortality improvements. Sample life expectancies at age 65 in normal health resulting from these mortality assumptions are shown below. At this accounting date the assumed rates of future mortality have been increased to reflect a slightly more negative outlook as a result of the Covid-19 pandemic.

	2022	2021
<b>Males</b>		
Pensioner member aged 65 at accounting date	21.6	21.8
Active member aged 45 at accounting date	22.6	22.8
<b>Females</b>		
Pensioner member aged 65 at accounting date	23.9	24.1
Active member aged 45 at accounting date	25.4	25.6

**Asset allocation**

	2022		2021	
	%	£	%	£
Equities	67.5%	1,265,00	72.5%	1,359,000
Property	7.3%	137,000	6.3%	118,000
Government bonds	11.6^	217,000	8.3%	156,000
Corporate bonds	12.7%	238,000	12.3%	231,000
Multi-Asset Credit	0.0%	-	0.0%	-
Cash	0.6%	11,000	0.6%	11,000
Other	0.3%	6,000	0.0%	-
<b>Total</b>	<b>100.0%</b>	<b>1,874,000</b>	<b>100.0%</b>	<b>1,875,000</b>

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### Reconciliation of funded status to balance sheet

	2022	2021
	£	£
Fair value of assets	1,874,000	1,875,000
Present value of funded defined benefit obligation	2,004,000	2,050,000
<b>Funded status</b>	<b>(130,000)</b>	<b>(175,000)</b>
Unrecognised asset	-	-
<b>Asset / (liability) recognised on the balance sheet</b>	<b>(130,000)</b>	<b>(175,000)</b>

The split of the liabilities at the last valuation between the various categories of members is as follows:

Active members	89%
Deferred Pensioners	5%
Pensioners	6%

### Amounts recognised in income statement

	2022	2021
	£	£
<b>Operating cost</b>		
Current service cost	74,000	66,000
Past service cost	-	28,000
Curtailment cost	-	-
Settlement cost	-	-
<b>Financing cost</b>		
Interest on net defined benefit liability / (asset)	4,000	5,000
<b>Pension expense recognised in profit and loss</b>	<b>78,000</b>	<b>99,000</b>
Allowance for administration expenses included in Current Service Cost (£)	1,000	1,000

DRIVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Amounts recognised in comprehensive income

	2022	2021
	£	£
Asset gains/(losses) arising during the period	(36,000)	442,000
Liability gains/(losses) arising during the period 2.004	148,000	(337,000)
Adjustment in respect of paragraph 28.22	-	-
<b>Total amount recognised in other comprehensive income</b>	<b>112,000</b>	<b>105,000</b>

Changes to the present value of the defined benefit obligation

	2022	2021
	£	£
<b>Opening defined benefit obligation</b>	<b>2,050,000</b>	<b>1,625,000</b>
Current service cost	74,000	66,000
Interest expense on defined benefit obligation	43,000	37,000
Contributions by participants	9,000	10,000
Actuarial (gains)/losses on liabilities	(148,000)	337,000
Net benefits paid out	(24,000)	(53,000)
Past service cost	-	28,000
Curtailment cost	-	-
Net increase in liabilities from disposals/acquisitions	-	-
Settlements	-	-
<b>Closing defined benefit obligation</b>	<b>2,004,000</b>	<b>2,050,000</b>

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### Changes to the fair value of assets

	2022	2021
	£	£
<b>Opening fair value of assets</b>	<b>1,875,000</b>	<b>1,394,000</b>
Interest income on assets	39,000	32,000
Remeasurement gains/(losses) on assets	(36,000)	442,000
Contributions by the employer	11,000	50,000
Contributions by the participants	9,000	10,000
Net benefits paid out	(24,000)	(53,000)
Net increase in liabilities from disposals/acquisitions	-	-
Settlements	-	-
<b>Closing fair value of assets</b>	<b>1,874,000</b>	<b>1,875,000</b>

### Actual return of net assets

	2022	2021
	£	£
Interest income on assets	39,000	32,000
Gain/(loss) on assets	(36,000)	442,000
<b>Actual return on assets</b>	<b>3,000</b>	<b>474,000</b>

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

**Estimated pension expense in future periods**

We provide an estimate of the charges to the profit and loss account in future periods, based on the assumptions as at 31 March 2022 set out in Section 1. Comments on these approximate figures are set out in the Covering Report

**Funded Benefits**

	2022	2021
	£	£
Current service cost	71,000	74,000
Interest on net defined benefit liability	3,000	5,000
<b>Total estimated pension expense</b>	<b>74,000</b>	<b>79,000</b>
Allowance for administration expenses included in Current Service Cost (£M)	1,000	1,000
Estimated pensionable payroll over the period (£M)	164,000	171,000

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### Sensitivity Analysis

The approximate impact of changing the key assumptions on the present value of the funded defined benefit obligation as at 31 March 2022 and the projected service cost for the period ending 31 March 2023 is set out below.

In each case, only the assumption mentioned is altered; all other assumptions remain the same and are summarised in Section 1.

We have not included sensitivity of unfunded benefits (where applicable) on materiality grounds.

### Discount rate assumption

Adjustment to discount rate	+0.1% p.a	Base	-0.1% p.a
Present value of total obligation (£)	1,964,00	2,004,000	2,046,000
% change in present value of total obligation	-2%	-	2.1%
Projected service cost (£)	69,000	71,000	73,000
Approximate % change in project served cost	-2.4%	-	2.5%

### Rate of general increase in salaries

Adjustment to salary increase rate	+0.1% p.a	Base	-0.1% p.a
Present value of total obligation (£)	2,012,00	2,004,000	1,996,000
% change in present value of total obligation	0.4%	-	-0.4%
Projected service cost (£)	71,000	71,000	71,000
Approximate % change in project served cost	0.0%	-	0.0%

### Rate of increase to pensions and rate of revaluation of pension accounts

Adjustment to pension increase rate	+0.1% p.a	Base	-0.1% p.a
Present value of total obligation (£)	2,038,000	2,004,000	1,972,000
% change in present value of total obligation	1.7%	-	-1.6%
Projected service cost (£)	73,000	71,000	69,000
Approximate % change in project served cost	2.5%	-	-2.4%

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### Post retirement mortality assumption

Adjustment to mortality age rating assumption figure	- 1 year	Base	+ 1 year
Present value of total obligation (£)	2,074,000	2,004,000	1,936,000
% change in present value of total obligation	3.5%	-	-3.4%
Projected service cost (£)	74,000	71,000	68,000
Approximate % change in project served cost	3.9%	-	-3.9%

\* A rating of + 1 year means that members are assumed to follow the mortality pattern of the base table for an individual that is 1 year older than them

#### Data summary

##### Funded benefits

The following data was provided by the Fund Administering Authority and / or the Employer and has been used to produce the results in this report. Details of the split of assets between the various asset classes were also provided by the Fund Administering Authority and are shown in Section 1. We have also shown some of the intermediate calculations used in evaluating the figures in this report.

##### Funded membership data summary

Data as at 31 March 2019

	Number	Total pay (£)
Active members	8	192,000
	Number	Total pay (£)
Deferred members	1	3,000
Pensioners and dependents	1	4,000

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### Funded cash-flow data provided period ending 31 March 2022

	Months Provided	Amount Provided (£)	Amount Used (£)
Employer – Normal contributions	12	11,000	
Employer – Additional capital contributions			
Employer – Early retirement strain	12		
<b>Total contributions by the Employer</b>			<b>11,000</b>
Employee - Normal contributions	12	9,000	
Employee - Added years contributions	12		
<b>Total contributions by participants</b>			<b>9,000</b>
Transfers in	12		
Other income	12		
Transfers out	12		
Retirement lump sums	12		
Other outgo	12		
Death in service lump sums	12		
Benefits paid (ie pension paid)	12	22,000	
<b>Net benefits paid out</b>			<b>24,000</b>

\* We have calculated the expected death in service lump sums over the year to be £1,000

\*\* The 'Net benefits paid out' figure includes an allowance for expenses of £1,000

Any other approximations applied in deriving the "Amount Used" are set out in the Covering Report.

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

---

#### Annualised pensionable payroll over the accounting period

	(£)
Period ending 31 March 2022	157,000
Period ending 31 March 2021	176,000

\* The annualised pensionable payroll has been derived from the contributions paid over the relevant accounting period.

#### Fund return

The gross Fund return has been calculated using the method set out in the Covering Report. We have made an allowance for investment management expenses by reducing the provided Fund returns by 0.3% p.a. based on the Fund's experience.

The overall Fund return has been calculated as 0.1% over the accounting period ending 31 March 2022, 33.8% over the accounting period ending 31 March 2021 and -3.0% over the accounting period ending 31 March 2020.

We have used known Fund returns for the period ending 31 March 2022.

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### Funded cash-flow data provided period ending 31 March 2021

	Months Provided	Amount Provided (£)	Amount Used (£)
Employer – Normal contributions	12	21,000	
Employer – Additional capital contributions			
Employer – Early retirement strain	12	28,000	
<b>Total contributions by the Employer</b>			<b>50,000</b>
Employee - Normal contributions	12	10,000	
Employee - Added years contributions	12		
<b>Total contributions by participants</b>			<b>10,000</b>
Transfers in	12		
Other income	12		
Transfers out	12		
Retirement lump sums	12	42,000	
Other outgo	12		
Death in service lump sums	12		
Benefits paid (ie pension paid)	12	9,000	
<b>Net benefits paid out</b>			<b>53,000</b>

\* We have calculated the expected death in service lump sums over the year to be £1,000

\*\*The 'Net benefits paid out' figure includes an allowance for expenses of £1,000

Any other approximations applied in deriving the "Amount Used" are set out in the Covering Report.

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### Funded cash-flow data provided period ending 31 March 2020

	Months Provided	Amount Provided (£)	Amount Used (£)
Employer – Normal contributions	12	32,000	
Employer – Additional capital contributions			
Employer – Early retirement strain	12		
<b>Total contributions by the Employer</b>			<b>32,000</b>
Employee - Normal contributions	12	12,000	
Employee - Added years contributions	12		
<b>Total contributions by participants</b>			<b>12,000</b>
Transfers in	12		
Other income	12		
Transfers out	12		
Retirement lump sums	12	27,000	
Other outgo	12		
Death in service lump sums	12		
Benefits paid (ie pension paid)	12	5,000	
<b>Net benefits paid out</b>			<b>34,000</b>

\* We have calculated the expected death in service lump sums over the year to be £1,000

\*\*The 'Net benefits paid out' figure includes an allowance for expenses of £1,000

Any other approximations applied in deriving the "Amount Used" are set out in the Covering Report.

DRIVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

23 Restricted funds

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

	Movement in funds		Movement in funds		Movement in funds		
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 1 April 2021 £	Incoming resources £	Resources expended 31 March 2022 £	Balance at 31 March 2022 £
Building Fund	31,420	-	(3,414)	28,006	-	(3,414)	24,592
Thomas Bailey Trust Fund	8,767	-	(732)	8,035	-	(732)	7,303
The Horticultural Fund	15,000	-	-	15,000	-	-	15,000
The Progress Housing Trust Fund	23,989	-	-	23,989	-	(23,989)	-
Local Authority Funding	-	15,142,740	(15,142,740)	-	16,003,552	(16,003,552)	-
Job Retention Scheme	-	198,150	(198,150)	-	5,921	(5,921)	-
Millenium Stadium Charitable Trust	7,450	-	-	7,450	-	(7,450)	-
Foundational Economy Challenge Fund	-	68,809	(68,809)	-	-	-	-
The National Lottery Community Fund Wales - Choir	1,700	-	(1,700)	-	-	-	-
Comic Relief	-	1,000	(1,000)	-	-	-	-
The National Lottery Community Fund Wales - Pen Llew	-	10,000	(2,980)	7,020	-	(7,020)	-
The National Lottery Community Fund - People and Places	-	-	-	-	25,326	(17,603)	7,723
Landfill Tax Disposal Fund	-	-	-	-	21,382	(17,507)	3,875
Ford of Britain trust	-	-	-	-	2,994	(2,994)	-
The Foundational Economy Challenge Fund - Collaboration Project	-	-	-	-	36,500	(32,439)	4,061
WCVA - VSRF Emergency Fund - Positive Behavioural Support Strategy	-	-	-	-	62,887	(62,887)	-
Co-operative Community Fund	-	-	-	-	2,396	(2,396)	-
	88,326	15,420,699	(15,419,525)	89,500	16,160,958	(16,187,904)	62,554

## DRIVE

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2022

---

#### 23 Restricted funds

**Building Fund** has been set up to meet the costs of the horticultural project.

**Thomas Bailey Trust Fund** was received as a contribution towards a new building at the horticultural project. The building has been capitalised and the fund will be charged with the depreciation.

The **Horticultural Fund** is in respect to a donation from a charitable entity, which has been used to purchase land for the horticultural project. The land has been capitalised.

The **Progress Housing Trust Fund** was received to fund welfare or other services.

**Local Authority Funding** - monies received to fund the cost of care of supported people in each Local Authority area. The restriction arises because of the geographical boundaries.

**Millennium Stadium Charitable Trust** was received to fund the seeing is believing project.

**Foundational Economy Challenge Fund** was received to fund the Horti Autism Centre.

**Comic Relief Bavo** funding was received to fund community activities in Bridgend.

The **National Lottery Community Fund** was received to fund community activities in Pen Llew.

The **National Lottery Community Fund People and Places** was awarded £255,002 over 3 years to support accessibility and development of digital skills and knowledge. The grant is provided by the Big Lottery People and Places fund. Funds are paid quarterly and the reserve represents the unspent funds at the end of the year. During 2021/22 Drive received £25,326.

**Landfill Tax Disposal Fund** funding of £26,727 was received from the WCVA Landfill Disposal Community Tax Fund to fit solar panels and LED lighting at the Eco project. £21,382 was received in 2021/22.

## DRIVE

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2022

---

##### 23 Restricted funds

**Ford of Britain Trust** funding of £2,994 was received to fund three computers in Bridgend.

**The Foundational Economy Challenge Fund** - Collaboration Project funding of £36,500 was rewarded for a collaboration project with another provider and Cwmpas. This was to fund collaborative activities - woodwork and seed to table.

**WCVA** - VSRF Emergency fund - Positive Behavioural Support Strategy funding was received of £62,887 for our Positive Behaviour Support (PBS) Strategy, funding training and the PBS Co-ordinator post for six months.

**Co-operative Community Fund** – Choir funding of £2,396 was received to fund the choir

DRIVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

24 Designated funds

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

	Balance at 1 April 2020		Movement in funds			Movement in funds			Balance at 31 March 2022		
	£	£	Incoming resources	Resources expended	Transfers	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	£	£
Tenant Welfare and Move On	49,859	-	-	-	(3,826)	46,033	-	-	-	-	46,033
Internal Decoration Reserve	150,717	-	-	-	4,288	155,005	-	-	(9,986)	-	145,019
Furniture Replacement Reserve	91,813	-	-	-	(26,625)	65,188	-	-	(17,216)	-	47,972
Laundry Reserve	19,120	-	-	-	(7,108)	12,012	-	-	667	-	12,679
Planned Maintenance	39,912	-	-	-	-	39,912	-	-	-	-	39,912
Garden Maintenance	389	-	-	-	-	389	-	-	-	-	389
Garden Maintenance STC	1,000	-	-	-	-	1,000	-	-	-	-	1,000
Household Reserve	(12,977)	-	-	-	(11,625)	(24,242)	-	-	(28,011)	-	(52,253)
Redundancy Reserve	100,000	-	-	-	-	100,000	-	-	-	-	100,000
Health & Wellbeing Reserve	11,000	-	-	-	-	11,000	-	-	-	-	11,000
Merthyr Connect Reserve	5,019	-	-	-	-	5,019	-	-	-	-	5,019
AFC Reserve	926	-	-	-	-	926	-	-	-	-	926
Digitalisation Strategy	250,000	-	-	-	(45,974)	204,026	-	-	(65,680)	-	138,346
	456,778	-	-	-	(90,870)	616,268	-	-	(120,226)	-	496,042

## DRIVE

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2022

##### 24 Designated funds

**Tenant Welfare Reserve and Move On** has been set up to assist service users to move on to more suitable/independent accommodation, and to enable the trustees to respond to a tenant's needs outside the constraints of the budget.

**Cyclical Maintenance Reserve** has been established to meet the cost of future cyclical maintenance, being the charity's liability to maintain its property in accordance with a planned programme of works.

**Internal Decoration Reserve** has been set up to meet the cost of future internal decorations, being the charity's liability to maintain the decor of its internal communal areas in accordance with a planned programme of works.

**Furniture Replacement Reserve** has been established to meet the cost of furniture replacement in accordance with a planned programme for future replacement in addition to those items which need to be replaced each year.

**Laundry Reserve** has been set up to meet the cost of future laundry expenditure, being the charity's liability to maintain and replace laundry equipment.

**Planned Maintenance Reserve** has been established to meet the cost of future planned large scale maintenance, above and beyond that carried out as part of the annual programme, being the charity's liability to maintain its property in accordance with planned programme of works.

**Garden Maintenance Reserve** has been established to meet future garden maintenance, being the charity's liability in accordance with programme of works.

**Household Reserve** has been established to meet the cost of small household items that need to be replaced on a cyclical basis.

**Redundancy Reserve** has been established to meet any liability that may arise from restructuring central services.

**Health & Wellbeing Reserve** has been established to benefit the health and wellbeing of staff in line with the business plan.

**Merthyr Connect Reserve** has been established to create a hub for supported people where they can meet together and participate in a range of social activities.

**AFC Reserve** has been established to create a hub for supported people where they can meet together and participate in a range of social activities.

**Digitalisation Reserve** has been established to fund Drive's investment to build and improve Drive's digital capabilities by investing in new systems.

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### 25 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Intangible fixed assets	73,735	-	73,735	-	-	-
Tangible assets	1,043,008	31,895	1,074,903	1,050,577	51,041	1,101,618
Investments	1	-	1	1	-	1
Current assets/(liabilities)	3,290,368	30,659	3,321,027	3,086,341	38,459	3,124,800
Long term liabilities	(101,329)	-	(101,329)	(111,308)	-	(111,308)
Provisions	(130,000)	-	(130,000)	-	-	-
	<u>4,175,783</u>	<u>62,554</u>	<u>4,238,337</u>	<u>4,025,611</u>	<u>89,500</u>	<u>4,115,111</u>

#### 26 Members Liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £nil towards the assets of the charity in the event of liquidation.

#### 27 Related party transactions

Rhian Jones who is the Chief Executive Officer and Company Secretary of the charity became a director of Cefn Coed Management Ltd on 1st October 2018. During the year Drive paid the company management fees totalling £971 (2021: £1,747). At the year end the charity owed the company £648 (2021: £nil).

Jenny Jones, who is a trustee of the charity, is also a director of Morgan Denton Jones Limited and Business in Focus Limited. In 2021, Drive paid Business in Focus Limited professional fees totalling £8,722. No transactions occurred in the current year. At the year end the charity owed the company £nil (2021: £nil).

In 2021, Drive paid Karen Cherrett for consultancy services of £11,220. Karen Cherrett resigned as a trustee on 25th November 2020 before commencing the work before being re-appointed as a trustee on the 18th May 2021 once the consultancy services were completed. No transactions occurred in the current year.

Drive Enterprises (Mentrau Drive) Ltd is a trading subsidiary of Drive - See Note 15.

Drive owns one, £1 ordinary share in the company.  
As at the year-end Drive Enterprises Ltd owed the charity £nil (2021: £nil).

As at 31 March 2022 the charity owed Drive Enterprises Ltd £1 (2021: £1).

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### 28 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:

	2022 £	2021 £
Within one year	6,570	6,570
Between two and five years	714	1,428
	<u>7,284</u>	<u>7,998</u>

#### 29 Cash generated from operations

	2022 £	2021 £
Surplus for the year	123,226	166,972
Adjustments for:		
Investment income recognised in statement of financial activities	(1,783)	(2,071)
Amortisation and impairment of intangible assets	7,102	-
Depreciation and impairment of tangible fixed assets	41,505	40,158
Movements in working capital:		
(Increase)/decrease in debtors	(159,810)	602,193
Increase in creditors	313,360	399,658
(Decrease) in provisions	130,000	-
(Decrease) in deferred income	(115,060)	(114,455)
<b>Cash generated from operations</b>	<u>338,540</u>	<u>1,092,455</u>

#### 30 Analysis of changes in net funds

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash at bank and in hand	2,820,985	234,717	3,055,702
Loans falling due within one year	(12,760)	-	(12,760)
Loans falling due after more than one year	(111,308)	9,979	(101,329)
	<u>2,696,917</u>	<u>244,696</u>	<u>2,941,613</u>



**DRIVE**

England & Wales - Charity number 703002

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# Accounts

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**Charity Registration No. 703002**

**Company Registration No. 2506147 (England and Wales)**

**DRIVE**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

# DRIVE

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# **DRIVE**

## **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 MARCH 2021**

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document 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**

Drive's Performance Report celebrates our achievements from 31 March 2020 to 31 March 2021. From March 2020 the organisation has focused on emergency response plans to ensure the safety of the people we support, our staff and their families. This has encompassed the formulation of Business Continuity Plans for the organisation and each service provided, individual risk plans for each supported person, and planning for the impact of additional expenditure due to furlough, staff self-isolation, quarantine and the purchase of additional Personal Protective Clothing. There have also been increased costs due to home-working arrangements for office staff, and the additional IT equipment needed to facilitate this.

The response to this emergency from families, the people we support and our staff has been astounding. The teamwork and camaraderie shown by office and support staff has been extraordinary. We have kept each other going through an extremely difficult time, which has included bereavements and moments of great sadness. It is testimony to the culture and values across the organisation that we have supported each other through it so well.

We are extremely grateful to our Management Board, staff, the people we support and their families for their energy and positive outlook during this time. We are particularly grateful to the frontline staff and managers who have worked over and above to keep support going under extremely difficult circumstances. Their courage and strength of character has been humbling.

### **Our Mission**

'Drive enables people with disabilities to live full and valued lives.'

### **Our Vision**

Our values continue to guide everything we do so that we provide support with people to:

- Achieve their full potential
- Exercise choice within all aspects of their lives
- Be actively engaged in all aspects of their lives

Our uniqueness lies in our partnership with the people and families that we support. Person centred approaches and active support lie at the heart of our support planning to make sure people are empowered to make choices about how they live their lives. We have maintained our participation groups during 2020, running local Drive Talking Groups online to have more opportunities to listen to people's experiences of how we run the organisation and their experiences of our support. People also created new activities through the Talking groups, including themed discos and a film club.

*'Your life, Your way'*

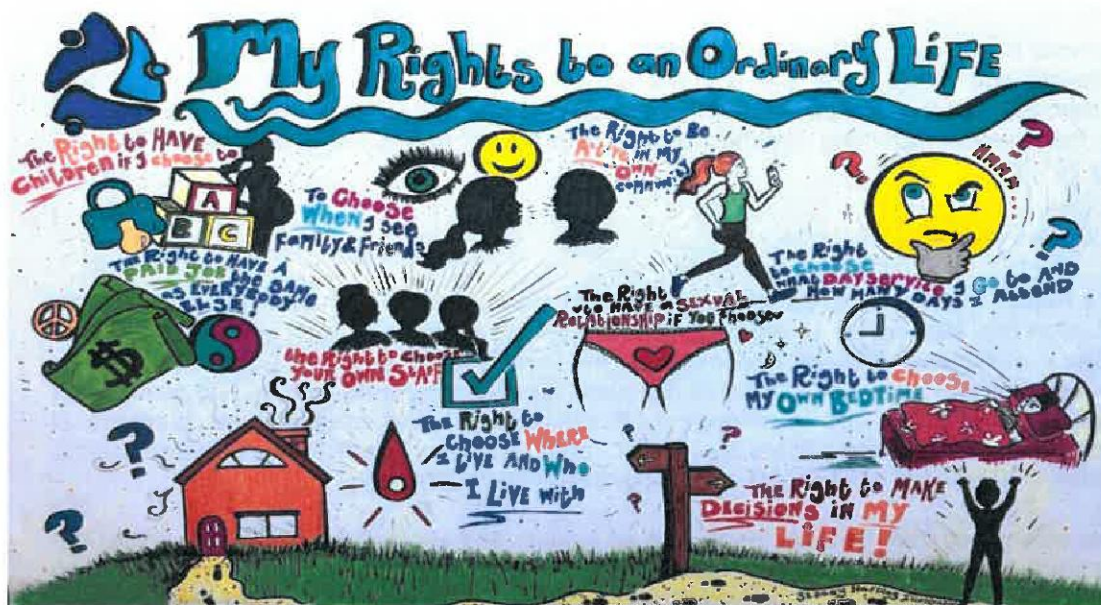
### **Our Aims**

We provide support to people with learning disabilities, autism, mental health issues and behaviours that can challenge to live enjoyable and meaningful lives at home and in the community. We provide the right level of help to support people to grow in confidence by developing skills, achieving their goals, and having meaningful friendships and relationships.

## DRIVE

### TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 MARCH 2021



Last year a poster on My Rights was produced by people we support, outlining the aims that they want us to promote.

We work together with staff, families and the people we support to achieve:

- Community Presence: living within ordinary communities and developing or maintaining meaningful relationships with families and friends.
- Choice: expressing individuality and actively participating in decisions about daily life or life-defining matters.
- Competence: support to improve social and life skills in order to pursue interests, have fun and live more independently.
- Dignity and Respect: being valued by other people and experiencing valued roles at home and in the community.
- Participation: being able to join in with activities and events with others with the right level of support.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. We have considered the relevant guidance and are satisfied that we provide considerable public benefit as demonstrated in this report. We will refer to the guidance when reviewing our purpose and mission and in planning future activities.

#### Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the trustees to present a strategic report.

We review our aims and objectives annually through the Trustees self-assessment of skills and Governance, and a Performance Report celebrating achievements and reviewing information for best practice. During 2020/21 we produced a new three-year Business Plan, and a 12 month emergency response plan for navigating the Pandemic.

# DRIVE

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

**FOR THE YEAR ENDED 31 MARCH 2021**

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### Achievements and performance

#### People we support lead the way

Drive will work with people we support and their families to:

- Ensure they contribute to the governance of the organisation.
- Produce innovative service developments and flexible models of support that build on people's capabilities and shared interests.
- Ensure that people are listened to and that the organisation and services are developed and managed based on what people say.
- Develop different models of support in local communities.
- Promote and increase independence through positive risk taking, skills development and health and wellbeing.

#### Long term financial stability is sustained

Drive will work in partnership with relevant stakeholders to:

- Find innovative and efficient ways of managing our resources.
- Ensure Drive remains financially stable.
- Review our Business Development Strategy to plan for potential growth or service development.

#### Staff deliver a quality service

Drive's staff management systems will ensure that:

- Effective recruitment strategies are implemented.
- A healthy and open culture is maintained.
- Employees are empowered to actively participate in localised decision making.
- Effective training and development strategies are continued.
- The health and wellbeing of employees is promoted.

#### The Organisation is well led and governed

A committed, diverse, effective management board and senior management team will ensure:

- The Supported Person Advisory Committee is empowered to represent the voice of people supported.
- Positive engagement and effective relationship management with all stakeholders (people supported, their families, Local Authority and Health Board professionals).
- Contractual and regulatory requirements are achieved.
- High quality service provision is evidenced.
- Health and safety systems meet legislative best practice.

All Departments are writing plans to make sure the Business Plan aims are being worked on and implemented.

# DRIVE

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

### FOR THE YEAR ENDED 31 MARCH 2021

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#### Achievements in 2020/21

##### People we Support Lead the Way

###### We have....

- Maintained and improved high quality services and positive outcomes for people we support while interpreting and implementing frequently changing legislation and guidance from Welsh Government and Public Health Wales.
- Developed online activities and live events for supported people throughout the week including evenings and weekends, to support their health and wellbeing.
- Developed a new centre for autistic young adults through the ECO Project.
- Created partnerships with the RNIB.
- Continued to run local talking groups online so that people we support can give feedback and develop new initiatives.

##### Long Term Financial Stability is sustained

###### We have....

- Recruited a new Finance Director following the retirement of Carol Ravenscroft.
- Reviewed and improved the Total Rewards Strategy.
- Paid staff above the National Minimum wage.
- Successfully undertaken a statutory audit remotely.
- Instigated remote working for office staff ensuring that critical functions such as paying staff were met.
- Successfully attained places on the commissioning Framework for Bridgend County Borough Council
- Secured grant funding for new initiatives including £3,000 for Bridgend Connect, £75,000 for ECO Specialist Autism Service, £65,000 for our Positive Behaviour Support Strategy, £20,000 for IT equipment to help supported people maintain contact with friends and family throughout the pandemic.
- Developed and IT and Digitalisation Strategy.
- Reviewed the Reserves Policy.
- Created a new Corporate Officer Post that is strengthening data protection and has led on PPE supplies to keep people safe.

##### Staff Deliver a Quality Service

###### We have...

- Registered the Workforce in accordance with Social Care Wales requirements.
- Delivered a remote learning portfolio during lockdown – resulting in shaping of a 2021 onwards blended learning approach.
- Conducted recruitment in a remote world – how to manage it remotely, new ways of engagement such as Introduction to Social Care, new candidate guide, Hijinx promotional film.
- Been awarded silver after an Investors in People accreditation. Finalists in the awards for our category.
- Developed our Awards ceremony to be held virtually at the Annual General Meeting.
- Reviewed the Health and Safety action plan and included a Wellbeing Champion relaunch, policy overhaul, and covid related activity such as risk assessments.
- Introduced Pick n Mix – agile working for 2021 and beyond – based on evaluation of office staff preferences and a decisive move into working more flexibly for the benefit of both Drive and staff.

##### The Organisation is well led and governed.

###### We have....

- Developed a Strategic Plan to support the Organisation through a Pandemic.
- Created Business Continuity Plans in a timely way, including assessment of key functions and equipment for home-working.
- Rapid development of Emergency decision-making processes for Governance.

## DRIVE

### TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

#### FOR THE YEAR ENDED 31 MARCH 2021

- Production of a Business Plan and Strategic aims including consultation with Board, staff and people supported.
- Creation of new posts to support the Business Plan.
- Review of Risk and Assurance Framework, Risk Register.
- Commenced delivery of multiple complex new services during the Pandemic – Viesther (Closer to Home initiative), ECO Specialist Autism Service, Penllew Court (17 self-contained flats), Taff Vale Court (taken over from another service provider).
- Provided ongoing support and communication to operational staff at all levels to maintain safe working practices and positive physical and mental health and wellbeing.

#### Delivery of Support Services

The figures below are accurate to 31.03.2021.

Area	Target Support	Supported Living	Respite Care	H&WB	ECO	Total
Cwm Taff Bridgend	6	41	0	0	0	47
Cwm Taff Merthyr	9	28	0	0	0	37
Cwm Taff RCT	66	92	33	31	2	224
Gwent Monmouth	3	6	0	0	0	9
Swansea Bay NPT	0	13	0	0	0	13
<b>Total for service provision</b>	<b>84</b>	<b>180</b>	<b>33</b>	<b>31</b>	<b>2</b>	<b>330</b>

#### Excluding voids - Comparisons with previous years

	2017-18	2018-19	2019-20	2020-21
<b>Bridgend</b>	50	49	46	47
<b>Merthyr</b>	41	43	38	37
<b>Monmouth</b>	15	10	11	9
<b>RCT</b>	169	180	166	154
<b>Neath</b>	10	14	14	13
<b>Total</b>	<b>285</b>	<b>296</b>	<b>275</b>	<b>260</b>

#### Other Services

Service Provided	2017-18	2018-19	2019-20	2020-21
<b>Respite Care</b>	39	37	35	33
<b>Health and Wellbeing</b>	31	26	29	31
<b>Horticultural project</b>	27	20	8	2
<b>Total</b>	<b>97</b>	<b>83</b>	<b>72</b>	<b>66</b>

The number of people in supported living tenancies have reduced due to people moving-on, and sadly some people passing away. We had 24 voids at the end of March 2021, and three services in RCT were decommissioned due to the opening of Penllew Court. All three were of poor quality and been discussed as part of a planned move-on program for some years.

Our Respite Care Service supported 35 families during 2019/20 and has developed the garden and additional activities, which has added to the quality of experiences that people have when they come to stay. The house has been re-decorated and is a vibrant, welcoming place for people to have a holiday. The service was suspended during March 2020 due to the risks presented by COVID-19 of cross-infection. It will provide emergency and planned respite accommodation to one/two individuals at a time during COVID-19 restrictions, as this can be done safely utilising the self-contained flat.

# DRIVE

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

### FOR THE YEAR ENDED 31 MARCH 2021

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The Tenancy and Wellbeing service continues to successfully provide a step-down facility for people to gain new skills and confidence before progressing to more independent accommodation. The Pandemic has brought challenges to the service, but a grant for an improved IT infrastructure and tablets for supported people helped to reduce isolation and maintain activities for people living there.

After successfully gaining a grant from the Foundational Economy Challenge fund, the Horticultural project has been transformed into an ECO project for people with complex Autism. Our first referral was accepted in January for a young man transitioning from a Residential School, and the second started in January. Staff have trained to use the TEACCH method of support.

We were also successful in opening a new Closer to Home project in Bridgend for two adults who can have challenging behaviour. These projects ensure that individuals can be supported in their local communities, rather than in assessment and treatment units or private secure units that are often based in England.

Support to people living with families through the targeted support service was suspended for most of 2020 due to the pandemic. Risk Assessments are being completed for the support to start again in 2021.

#### Finance

The Welsh Government released funding to support businesses during the pandemic, to cover increased costs and support individuals having to shield or self-isolate. Local authorities have issued PPE stocks to provider organisations. As a result, additional costs to the organisation have been covered and the Organisation remains in a financially stable position.

From September of this year we have employed a consultant to support the business Plan by fundraising. This has proved very successful and has strengthened our work on Positive Behaviour Support and Autism.

#### Inspection and Contract Monitoring

As well as having robust internal Quality Assurance processes, Drive is monitored externally by each Local Authority, and the Care Inspectorate for Wales. Contract monitoring is conducted at least annually, with CIW Inspections being carried every 12 – 18 months.

#### Contract Monitoring

Our relationships with all Local Authorities continue to be strong, however, monitoring activity has been limited due to COVID-19. Some virtual visits have been conducted in RCT, and physical monitoring has continued in some services in Neath Port Talbot.

#### Care Inspectorate for Wales

Inspectors maintained monthly contact during the first six months of the Pandemic and this has now reduced to every three months. Inspectors have been very satisfied with responses during calls.

#### Families

Feedback from families is now recorded in three monthly area manager visits, as well as through our compliments and complaints procedure. As we cannot meet at the usual planned events the Responsible Individual has started telephoning a sample of family members once a quarter. Our Stakeholder Questionnaire for 2020 was very positive.

- 96% of relatives are very satisfied or satisfied with the service.
- 100% are very satisfied or satisfied with the quality of staff support.
- 94% were satisfied or very satisfied that their relatives are treated with dignity and respect
- 94% were satisfied or very satisfied that their relatives health and wellbeing is being well supported.

Recommendations for improvement are summarised in the report and include:

- Ensure that families have information about how to complain.
- Ensure families have information and communication from their Team Managers.
- Send a quarterly newsletter to families.

# DRIVE

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

**FOR THE YEAR ENDED 31 MARCH 2021**

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### Customer Satisfaction

Drive's approach to quality assurance includes several processes for getting feedback from supported people and how they experience their support. Our quality assurance activities include surveys with supported people, surveys of relatives, contract monitoring, internal audit and regulatory inspection reports.

At least two events are usually held to gather feedback from supported people each year. Although virtual events were held the questionnaires couldn't be completed at them, however, the Talking Groups have added an extra dimension to our quality assurance process.

Our Participation Team has completed a Good Service Report for 2020 based on Good Service Questionnaires completed either virtually, or with members of staff.

2020	2019	2018	2017	2016
67	56	60	69	56

Supported people were asked for information about what they thought was good or bad about support from Drive. The overwhelming majority of supported people surveyed were happy with their support.

### Governance

The Management Board is attended by 12 skilled and experienced Trustees who meet every two months to oversee the strategic direction and legislative compliance of the organisation. The future aims of the organisation have been reviewed and refreshed through the Business Plan, and included consultation with staff, supported people, families, as well as Trustees. Trustees also attended a presentation on Resilience and Recovery following COVID-19 and considered the use of the Reserves Policy during the pandemic.

Training in Health and Safety for Trustees was attended in January 2021, and a robust self-assessment process was conducted during a development day, which will inform training and Board recruitment activity during the year.

The Articles of Association are reviewed every three years by the Management Board. The Business Continuity Plan, Risk and Assurance Framework, Risk Register, Schedule of Delegated Authority and Conflicts of Interest Register are reviewed annually. Safeguarding, Compliments and Complaints, Local Authority monitoring reports and Employee engagement and Conduct issues are amongst a comprehensive range of information submitted to every meeting to ensure and facilitate robust governance procedures and discussions.

The Board met more frequently this year to support us during the pandemic by taking emergency decisions to release more finance, approve a 6-month Business Plan to respond to the Pandemic, and approve Business Continuity Plans. The Management Board have been extremely supportive during this time, giving additional time as needed.

### COVID-19 Recovery Plan

A 6-month Strategic Plan has been developed to support the work of the organisation going forward into recovery from COVID-19. This includes increasing the frequency of financial monitoring, planning the return of training and critical business functions to the office, and engaging with local authorities to plan resources for daytime provision and additional costs. Additional funding from Welsh Government has contributed to the additional cover required for the closure of day centres, costs for furlough and the cost of PPE.

### Risk Management

The Management Board and Drive's Business Planning Group have reviewed the Risk and Assurance Framework and Risk Register in order to mitigate the major risks that the organisation may be exposed to, including those presented by COVID-19. The Risk Register is updated annually but has been more frequently reviewed during the first quarter of the year in order to support the management of an emergency situation.

# DRIVE

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

### FOR THE YEAR ENDED 31 MARCH 2021

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Health and Safety within the organisation continues to be overseen by the Health and Safety Committee, which includes representatives from the Senior Management Team, Trustees, and staff from all levels of the organisation. We have continued to implement the action plan generated by an external audit in 2018.

#### Financial review

##### Results

The net incoming unrestricted surplus for the year ended 31 March 2021 amounted to £165,798 (2020: £138,064 deficit). This surplus increased the cumulative unrestricted funds to £4,025,611. The movements in the individual designated funds are shown in the notes to the financial statements.

The restricted funds include the monies received for the provision of care in the local authority areas in which the charity works. The total incoming resources from these sources amounted to £15,420,699 (2020: £13,587,785). Expenditure from restricted reserves of £15,419,525 (2020: £13,582,751) resulted in net inflow of resources of £1,174 (2020: £5,004).

All of the incoming resources have been applied to further the principal objects of the charity. The funding for the year continued to be received from those local authorities with whom the charity has a service level agreement. In addition, the charity received Supporting People Grant from those same local authorities as well as contributions from the service users in the form of housing benefit and other contributions. The principal cost for the year was staff salaries and related costs. The staff provide the level of care required to meet the charity's obligations under the service level agreements. In addition, the charity meets the cost of accommodation on behalf of its service users, including rent, housing associations charges and other housekeeping costs.

The trustees recognise the need to hold reserves to help to continue the principal objects of the charity should the level of funding fall. In addition, the need to establish a base reserve of free reserves to build up the level equivalent to two months operating costs has been recognised by the trustees, to mitigate the risk of losing a specific grant funder. The level of unrestricted reserves at the balance sheet date was £4,025,611 (2020: £3,859,813). The level of available funds (free reserves) at the balance sheet date excluding the investment made in fixed assets and the amounts set aside into designated reserves, amounted to £2,359,125 (2020: £2,085,860) which is currently below two months operating costs target. The charity is working towards building free reserves to align to its reserves policy.

The trustees use designated reserves to set funds aside for a specific purpose or project; the details of which are shown in the notes to the financial statements.

##### Investment powers

Under the Memorandum and Articles of Association the charity has the power to invest for the furtherance of the charity's principal activity. All investments comply with the Charity Commission guidelines.

The trustees, having regard to the liquidity requirements of the charity have operated a policy of keeping surplus cash balances as liquid as possible and any surplus balances will be invested in fixed term deposit accounts.

##### Financial controls

The Management Board is responsible for the organisations' strategy and policy framework. It delegates the day to day management and implementation of that framework to the Chief Executive Officer, Rhian Jones, and other senior managers (the Senior Management Team).

There have been no material changes in policy during the year.

##### Risks

The approach to risk management, set out in policy and guidelines, has been approved by the board. The approach allocates responsibility for risk management and established a framework in which risks are identified and evaluated so that an appropriate response can be determined and affected.

# DRIVE

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

### FOR THE YEAR ENDED 31 MARCH 2021

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To co-ordinate this process, the approach combines oversight by the audit committee and senior management, tasked with preparing a register for the specific risks and controls relating to organisation functions. The register will form the basis for action plans designed to address weaknesses in controls identified and mitigate risks where this is considered to be desirable.

The Chief Executive and Directors are expected to:

- Establish clear objectives for their area of operation and identify and evaluate the key risks to achieving those objectives;
- Incorporate risk responses into a system of internal control which is designed to address opportunities, facilitate effective and efficient operations, protect Drive's interests and ensure compliance with applicable law and guidance;
- Follow Drive's guidelines and standards relating to particular types of risk and ensure that emerging risks are identified, and an appropriate response is effected;
- Monitor the effectiveness of the systems for risk and internal control and report significant weaknesses or non-compliance to the senior management team (SMT);
- Ensure that the risk management system is communicated to staff and embedded in operational processes; and
  - Assign responsibility for managing risks within boundaries agreed by the SMT and the audit committee.

In its broadest sense, responsibility for the ongoing management of risk rests with all staff in their respective area of operation.

Specific risks faced by the charity are:

- Financial instability created by Covid-19/legislation/case law such as the National Living Wage, Welfare Reform, definition of working time etc., together with the impact of the way services are being commissioned;
- Balancing continuity and change in an unstable financial environment that requires new models of service for the benefit of the people we support; and
- Dilution of Drive's values/principles due to pressures in the external environment that are not aligned with Drive's Mission.

Drive has an internal control system which incorporates risk management and is designed to provide reasonable assurance that we will achieve our overall mission and objectives. Drive continues to work on a new approach to internal controls and risk management with consultants Sayer Vincent to enhance its risk and assurance framework.

#### **Disabled employees**

The charity operates a policy of equal opportunities for employment which includes disabled employees. This policy gives full and fair consideration to applications for employment by the charity made by disabled persons, having regard to their particular aptitude and abilities, for continuing the employment of, and for arranging appropriate training for, employees of the charity who have become disabled persons during the periods when they were employed by the charity and otherwise, for the training, career development and promotion of disabled persons employed by the charity.

## **DRIVE**

### **TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)**

***FOR THE YEAR ENDED 31 MARCH 2021***

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#### **Plans for the Future**

<b>Work on</b>	<b>Work on Rights and Co-production with people we support</b>
<b>Strengthen</b>	<b>Strengthen Partnerships with families</b>
<b>Continue</b>	<b>Continue to fundraise for Innovation</b>
<b>Increase</b>	<b>Increase our capacity for digitalisation</b>
<b>Design</b>	<b>Design new models of support for day opportunities</b>
<b>Support</b>	<b>Support the Fair Pay Campaign</b>
<b>Implement</b>	<b>Implement our Positive Behaviour Support and Autism Strategy</b>
<b>Produce</b>	<b>Produce effective outcome monitoring</b>
<b>Partnerships</b>	<b>Create more partnerships to explore new models of support</b>

# DRIVE

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

*FOR THE YEAR ENDED 31 MARCH 2021*

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### **Structure, governance and management**

#### **Legal status**

The organisation is a company limited by guarantee, registration number 2506147, and is governed by its Articles of Association. Drive is also registered with the Charity Commission, number 703002. The trustees are also directors of the charitable company.

#### **Appointment, induction and training of new trustees**

Board members are drawn from a wide background, bringing together professional, commercial parent/carer and local experience. The Board are elected by the members at the annual general meeting. New Board members are given training by the Company Secretary. The Board meets on a regular basis through the year and establishes ad hoc Task and Finish Groups to look into specific areas, as required.

#### **Organisation**

The organisation is managed by a voluntary Management Board whose role is to set the overall objectives for Drive and to ensure that the organisation is keeping within its legal and moral obligations. The Management Board holds the ultimate power and responsibility for Drive.

#### **Key management personnel**

The Management Board sets the remuneration of key management personnel, see notes to the financial statements. Key management personnel are defined as the charity's senior management team, which comprises of the Chief Executive, Director of Finance, Director of Operational Services and Director of HR, together with its Trustees. Drive has a Total Reward Strategy and the remuneration of key management personnel is part of that process. No formal benchmarks, parameters or criteria are used to generate automatic pay increases, and decisions for all staff are made to reflect the financial position of the organisation within the current economic climate. Trustees do not receive any remuneration for their role, although they are entitled to claim expenses.

# DRIVE

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

**FOR THE YEAR ENDED 31 MARCH 2021**

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### REFERENCE AND ADMINISTRATIVE DETAILS

<b>Charity Name</b>	Drive
<b>Charity Number</b>	703002
<b>Company Number</b>	2506147
<b>Principal office</b>	Unit 8 Cefn Coed Parc Nantgarw Treforest RCT CF15 7QQ
<b>Registered Office</b>	Unit 8 Cefn Coed Parc Nantgarw Treforest RCT CF15 7QQ
<b>Company Secretary</b>	Ms Rhian Jones
<b>Trustees</b>	Mr Geoff Lake Ms Jean Gregson Ms Janet Sheldon Mr John Minkes Mr Hugh Irwin Ms Jennifer Jones Mr Karmeno Gauci Mr Anthony Isingrini Mrs Katrina Kurowski Mr Chris Kitching Mr Richard Troote Ms Karen Cherrett - resigned 25 November 2020 appointed 18 May 2021
<b>Solicitors</b>	Hugh James 3rd Floor Aribee House Greyfriars Road Cardiff

# DRIVE

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

*FOR THE YEAR ENDED 31 MARCH 2021*

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### **Independent Auditors**

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

### **Bankers**

Barclays  
PO Box 52  
Cardiff  
CF1 4XR

## DRIVE

### TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

**FOR THE YEAR ENDED 31 MARCH 2021**

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#### **Funds held as custodian trustee**

The charity manages money on behalf of the people it supports. This service included paying expenditure on their behalf; detailed records are kept to ensure that the charity is able to identify amounts owed to/by each individual.

#### **Disclosure of information to auditor**

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees report, including the strategic report, was approved by the Board of Trustees.



R Jones - Secretary

Dated: 31.03.2021

# **DRIVE**

## **STATEMENT OF TRUSTEES RESPONSIBILITIES**

### ***FOR THE YEAR ENDED 31 MARCH 2021***

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

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

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

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

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

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

# DRIVE

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF DRIVE

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### Opinion

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

In our opinion, the financial statements:

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

### Basis for opinion

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

### Conclusions relating to going concern

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

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

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

### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, 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.

### Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees report, which includes the directors' report and the strategic report prepared for the purposes of company law, 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 included within the trustees report have been prepared in accordance with applicable legal requirements.

# DRIVE

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF DRIVE

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### **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 strategic report or the directors' report included within 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.

### **Responsibilities of trustees**

As explained more fully in the statement of trustees responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

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

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

# DRIVE

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF DRIVE

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

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

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

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

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

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

### **Use of our report**

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



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

2-09-2021

**Chartered Accountants**  
**Statutory Auditor**

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

# DRIVE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
<b>Income from:</b>							
Donations and legacies	3	2,569	-	2,569	50	-	50
Charitable activities	4	3,083,474	15,420,699	18,504,173	3,581,103	13,587,755	17,168,858
Investments	5	2,071	-	2,071	15,066	-	15,066
<b>Total income</b>		<b>3,088,114</b>	<b>15,420,699</b>	<b>18,508,813</b>	<b>3,596,219</b>	<b>13,587,755</b>	<b>17,183,974</b>
<b>Expenditure on:</b>							
Charitable activities	6	2,922,316	15,419,525	18,341,841	3,727,944	13,582,751	17,310,695
Other	9	-	-	-	6,339	-	6,339
<b>Total resources expended</b>		<b>2,922,316</b>	<b>15,419,525</b>	<b>18,341,841</b>	<b>3,734,283</b>	<b>13,582,751</b>	<b>17,317,034</b>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>							
		165,798	1,174	166,972	(138,064)	5,004	(133,060)
Fund balances at 1 April 2020		3,859,813	88,326	3,948,139	3,997,877	83,322	4,081,199
<b>Fund balances at 31 March 2021</b>		<b>4,025,611</b>	<b>89,500</b>	<b>4,115,111</b>	<b>3,859,813</b>	<b>88,326</b>	<b>3,948,139</b>

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

All income and expenditure derive from continuing activities.

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

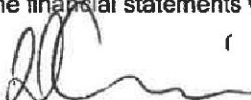
# DRIVE

## BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021		2020	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13		1,101,618		1,122,361
Investments	14		1		1
			<u>1,101,619</u>		<u>1,122,362</u>
<b>Current assets</b>					
Debtors	16	1,841,833		2,444,027	
Cash at bank and in hand		2,820,985		1,751,937	
		<u>4,662,818</u>		<u>4,195,964</u>	
<b>Creditors: amounts falling due within one year</b>	17	(1,538,018)		(1,248,291)	
Net current assets			<u>3,124,800</u>		<u>2,947,673</u>
<b>Total assets less current liabilities</b>			<u>4,226,419</u>		<u>4,070,035</u>
<b>Creditors: amounts falling due after more than one year</b>	19		(111,308)		(121,896)
Net assets			<u><u>4,115,111</u></u>		<u><u>3,948,139</u></u>
<b>Income funds</b>					
Restricted funds	22		89,500		88,326
<u>Unrestricted funds</u>					
Designated funds	23	615,908		706,778	
General unrestricted funds		3,409,703		3,153,035	
			<u>4,025,611</u>		<u>3,859,813</u>
			<u><u>4,115,111</u></u>		<u><u>3,948,139</u></u>

The financial statements were approved by the Trustees on 31-8-2021

  
.....  
Mr H Irwin  
Trustee

Company Registration No. 2506147

# DRIVE

## STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 31 MARCH 2021**

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	Notes	2021 £	£	2020 £	£
<b>Cash flows from operating activities</b>					
Cash generated from/(absorbed by) operations	28		1,092,455		(1,087,714)
<b>Investing activities</b>					
Purchase of tangible fixed assets		(19,414)		(21,642)	
Investment income received		2,071		15,066	
<b>Net cash used in investing activities</b>			(17,343)		(6,576)
<b>Financing activities</b>					
Repayment of bank loans		(6,064)		(53,525)	
<b>Net cash used in financing activities</b>			(6,064)		(53,525)
<b>Net increase/(decrease) in cash and cash equivalents</b>			1,069,048		(1,147,815)
Cash and cash equivalents at beginning of year			1,751,937		2,899,752
<b>Cash and cash equivalents at end of year</b>			<u>2,820,985</u>		<u>1,751,937</u>

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# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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### 1 Accounting policies

#### Charity information

Drive is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 8, Cefn Coed, Parc Nantgarw, Nantgarw, CF15 7QQ, UK.

#### 1.1 Accounting convention

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

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

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

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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

Further details of each fund are disclosed in the notes.

#### 1.4 Incoming resources

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.

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

Investment income is recognised on a receivable basis.

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Housing benefit claimed on behalf of all service users is accounted for on a receivable basis.

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

---

#### 1 Accounting policies

(Continued)

Grants of a revenue nature are credited direct to the revenue account in the period to which they relate. A provision for estimated grant clawback has been made in the financial statements where there is an indication a clawback will be made. Capital grants received to fund the purchase of fixed assets are brought into the restricted funds via the statement of financial activities and reduced annually by the charge for depreciation.

#### 1.5 Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises these 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.

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustees meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### 1.6 Tangible fixed assets

Individual fixed assets costing £1,000 or more are initially recorded at cost.

All tangible fixed assets (other than the horticultural building which is held at valuation – open market value) are included at cost.

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

Freehold interest in land and buildings	2% on cost
Fixtures, fittings and equipment	15% on cost
Motor vehicles	25% on cost
Horticultural building	2.5% on cost

#### 1.7 Fixed asset investments

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

# DRIVE

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

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### 1 Accounting policies

(Continued)

#### 1.8 Impairment of fixed assets

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.9 Cash and cash equivalents

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

#### 1.10 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.

# DRIVE

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

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### 1 Accounting policies

(Continued)

#### ***Impairment of financial assets***

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

#### ***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.

#### ***Basic financial liabilities***

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

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

#### ***Derecognition of financial liabilities***

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

# DRIVE

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

### 1 Accounting policies

(Continued)

#### 1.11 Retirement benefits

The charity operates three types of pension schemes being defined contribution, auto enrolment pension and defined benefit, depending on Terms and Conditions of employees. Contributions are charged in the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

The defined contribution scheme is a stakeholder pension. For employees that started before July 2014 employer contributions are made on behalf of employees at a rate of 6% of employee's basic salary. The amount paid and accrued relating to employees basic pay during the financial year are charged to the Statement of Financial Activities. These contributions are invested separately from the assets of the charity.

From July 2014 the charity operated an auto enrolment pension scheme for new employees and to supplement the defined contribution scheme to comply with the Pension Act 2014.

The charity has also entered into a defined benefit pension scheme in respect of 6 employees that transferred under TUPE from Monmouthshire County Borough Council in 2008. The charity has paid amounts as defined under the admission agreement between Torfaen County Borough Council and Monmouthshire County Borough Council under The Local Government Pension Scheme (Benefit, Membership and Contributions) Regulations 2007, and The Local Government Pension Scheme (Administration) Regulations 2008. The charity is in negotiation regarding an admission agreement with Rhondda Cynon Taff Council pension fund following a TUPE transfer of staff in January 2016 from Merthyr County Borough Council.

#### 1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

### 2 Critical accounting estimates and judgements

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

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

### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	2,569	50

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

#### 4 Charitable activities

	2021	2020
	£	£
ILF and targeted support income	842,867	1,124,920
Supporting People grant	654,227	658,111
Job Retention Scheme	198,150	-
Health and Local Authority	14,194,975	12,907,928
Rent and service charges	2,182,546	2,087,646
Social care financial recognition scheme	373,347	-
Other income	58,061	390,253
	<u>18,504,173</u>	<u>17,168,858</u>
Analysis by fund		
Unrestricted funds	3,083,474	3,581,103
Restricted funds	15,420,699	13,587,755
	<u>18,504,173</u>	<u>17,168,858</u>

#### 5 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	2,071	15,066
	<u>2,071</u>	<u>15,066</u>

# DRIVE

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

### 6 Charitable activities

	2021	2020
	£	£
Staff costs	15,329,087	14,380,934
Depreciation and impairment	12,201	12,858
Recruitment	22,664	28,575
Food, cleaning, health and safety	139,815	64,998
Interest and bank charges	-	3,043
Legal and professional costs	195,165	165,270
Office expenses	131,411	156,661
Participation	14,500	26,130
Rent and utilities	1,606,393	1,431,924
Repairs, maintenance and renewals	98,436	109,023
Travel and vehicle costs	85,449	216,839
Establishment costs	78,100	76,732
	<u>17,713,221</u>	<u>16,672,987</u>
Share of support costs (see note 7)	533,439	543,476
Share of governance costs (see note 7)	95,181	94,232
	<u>18,341,841</u>	<u>17,310,695</u>
<b>Analysis by fund</b>		
Unrestricted funds	2,922,316	3,727,944
Restricted funds	15,419,525	13,582,751
	<u>18,341,841</u>	<u>17,310,695</u>

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

#### 7 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Staff costs	306,678	86,386	393,064	301,737	86,448	388,185
Depreciation	27,957	-	27,957	24,424	-	24,424
Bank charges	396	-	396	-	-	-
Establishment costs	20,896	-	20,896	3,612	-	3,612
Recruitment	6,200	-	6,200	1,615	-	1,615
Food, cleaning, health and safety	16,710	-	16,710	14,940	-	14,940
Office expenses	80,025	-	80,025	98,889	-	98,889
Rent & utilities	27,734	-	27,734	38,671	-	38,671
Repairs & maintenance	43,044	-	43,044	37,697	-	37,697
Travel & vehicle costs	3,799	-	3,799	21,891	-	21,891
Audit fees	-	8,795	8,795	-	7,784	7,784
	<u>533,439</u>	<u>95,181</u>	<u>628,620</u>	<u>543,476</u>	<u>94,232</u>	<u>637,708</u>
Analysed between Charitable activities	<u>533,439</u>	<u>95,181</u>	<u>628,620</u>	<u>543,476</u>	<u>94,232</u>	<u>637,708</u>

Governance costs includes payments to the auditors of £8,795 (2020- £7,784) for audit fees.

#### 8 Net movement in funds

	2021	2020
	£	£
Net movement in funds is stated after charging/(crediting)		
Fees payable to the company's auditor for the audit of the company's financial statements	8,795	7,784
Depreciation of owned tangible fixed assets	40,158	37,282
Loss on disposal of tangible fixed assets	-	6,339
	<u>48,953</u>	<u>51,405</u>

#### 9 Other

	Total	Unrestricted funds
	£	£
	2021	2020
Net loss on disposal of tangible fixed assets	-	6,339
	<u>-</u>	<u>6,339</u>

# DRIVE

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

### 10 Trustees

During the year, Drive paid Karen Cherrett for consultancy services of £11,220. Karen Cherrett resigned as a trustee on 25th November 2020 before commencing the work and was re-appointed as a trustee on the 18th May 2021, once the consultancy services were completed.

No other trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 11 Employees

The average monthly number of employees during the year was:

	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
Care and administration staff	703	701
	<u>703</u>	<u>701</u>
<b>Employment costs</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Wages and salaries	13,949,705	13,177,032
Social security costs	1,210,217	1,075,805
Other pension costs	562,229	516,282
	<u>15,722,151</u>	<u>14,769,119</u>

The average number of employees during the year, calculated on the basis of full-time equivalents was 559 (2020: 556).

The charity made redundancy payments of £12,786 (2020: £nil) during the year. At 31st March 2021 £nil was outstanding (2020: £nil).

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

	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
£60,000 - £70,000	3	2
£70,000 - £80,000	-	1
£80,000 - £90,000	1	-
	<u>4</u>	<u>3</u>

#### Senior management remuneration

The key management personnel of the charity are as detailed in the Trustees report. The total employee benefits (including salary, employer's national insurance, pension and benefits in kind) of the key management personnel of the charity were £328,714 (2020: £305,422).



# DRIVE

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

### 14 Fixed asset investments

(Continued)

### 15 Subsidiaries

Details of the charity's subsidiaries at 31 March 2021 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Drive Enterprises (Mentrau Drive) Ltd	Unit 8, Cefn Coed, Parc Nantgarw, Nantgarw, CF15 7QQ	Dormant	Ordinary Shares	100.00	

The aggregate capital and reserves and the results for the year of the subsidiary was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Drive Enterprises (Mentrau Drive) Ltd	-	564

### 16 Debtors

	2021	2020
Amounts falling due within one year:	£	£
Trade debtors	1,785,690	2,282,397
Other debtors	-	2,173
Prepayments and accrued income	56,143	159,457
	<u>1,841,833</u>	<u>2,444,027</u>

### 17 Creditors: amounts falling due within one year

	Notes	2021	2020
		£	£
Bank loans	20	12,760	8,236
Other taxation and social security		262,009	235,751
Deferred income	18	115,060	229,515
Trade creditors		373,247	180,963
Other creditors		387,717	104,600
Accruals		387,225	489,226
		<u>1,538,018</u>	<u>1,248,291</u>

# DRIVE

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

### 18 Deferred Income

	2021	2020
	£	£
Balance as at 1st April	229,515	326,477
Income received in the year	654,227	658,111
Released to income	(768,682)	(755,073)
Balance as at 31st March	<u>115,060</u>	<u>229,515</u>

Deferred income relates to performance related grant funding received in advance and which relates to future financial periods.

### 19 Creditors: amounts falling due after more than one year

	Notes	2021	2020
		£	£
Bank loans	20	<u>111,308</u>	<u>121,896</u>

### 20 Loans and overdrafts

	2021	2020
	£	£
Bank loans	<u>124,068</u>	<u>130,132</u>
Payable within one year	12,760	8,236
Payable after one year	<u>111,308</u>	<u>121,896</u>

The loan relates to a mortgage covering the offices at Parc Nantgarw, the term of which totals 25 years. The loan is secured on the property to which it relates.

Mortgage interest is charged at 1% above the prevailing bank's base rate and is due to be repaid in full in 2023.

In April 2020, due to Covid-19, the charity made a decision to evoke a capital repayment holiday for 1 year.

### 21 Retirement benefit schemes

#### Defined contribution schemes

The charity's staff are members of defined contribution pension schemes, with the exception of 13 staff which have TUPE rights to a defined benefit pension scheme. The assets of both the schemes are held separately from those of the charity in independently administered funds. The pension cost charge represents contributions payable by the charity and amounted to £562,229 (2020: £516,282), of which £39,130 related to the defined benefit pension schemes. At the year-end £nil (2020: £44,227) is held in creditors pending debit by the pension companies.

The charge to profit or loss in respect of defined contribution schemes was £562,229 (2020 - £516,282).

# DRIVE

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

### 22 Restricted funds

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

	Movement in funds		Movement in funds		Movement in funds		Movement in funds	
	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £	
Building Fund	34,834	-	(3,414)	31,420	-	(3,414)	28,006	
Thomas Bailey Trust Fund	9,499	-	(732)	8,767	-	(732)	8,035	
The Horticultural Fund	15,000	-	-	15,000	-	-	15,000	
The Progress Housing Trust Fund	23,989	-	-	23,989	-	-	23,989	
Local Authority Funding	-	13,566,039	(13,566,039)	-	15,142,740	(15,142,740)	-	
Job Retention Scheme	-	-	-	-	198,150	(198,150)	-	
Millenium Stadium Charitable Trust	-	7,450	-	7,450	-	-	7,450	
Foundational Economy Challenge Fund	-	6,091	(6,091)	-	68,809	(68,809)	-	
The National Lottery Community Fund Wales - Choir	-	8,175	(6,475)	1,700	-	(1,700)	-	
Comic Relief	-	-	-	-	1,000	(1,000)	-	
The National Lottery Community Fund Wales - Pen Llew	-	-	-	-	10,000	(2,980)	7,020	
	83,322	13,587,755	(13,582,751)	88,326	15,420,699	(15,419,525)	89,500	

## DRIVE

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2021

#### 22 Restricted funds

(Continued)

**Building Fund** has been set up to meet the costs of the horticultural project.

**Thomas Bailey Trust Fund** was received as a contribution towards a new building at the horticultural project. The building has been capitalised and the fund will be charged with the depreciation.

**The Horticultural Fund** is in respect to a donation from a charitable entity, which has been used to purchase land for the horticultural project. The land has been capitalised.

**The Progress Housing Trust Fund** was received to fund welfare or other services.

**Local Authority Funding** - monies received to fund the cost of care of supported people in each Local Authority area. The restriction arises because of the geographical boundaries.

**Millennium Stadium Charitable Trust** was received to fund the seeing is believing project.

**Foundational Economy Challenge Fund** was received to fund the Horti Autism Centre.

**The National Lottery Community Fund Wales** was received to fund the Drive Choir.

**Comic Relief Bavo** funding was received to fund community activities in Bridgend.

**The National Lottery Community Fund** was received to fund community activities in Pen Llew

# DRIVE

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

### 23 Designated funds

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

	Balance at 1 April 2019		Movement in funds			Balance at 1 April 2020			Movement in funds			Balance at 31 March 2021	
	£	£	Incoming resources	Resources expended	Transfers	Incoming resources	Resources expended	Transfers	Incoming resources	Resources expended	Transfers	£	£
Tenant Welfare and Move On	56,648	-	-	-	(6,789)	49,859	-	-	-	-	(3,826)	46,033	46,033
Internal Decoration Reserve	167,394	-	-	-	(16,677)	150,717	-	-	-	-	4,288	155,005	155,005
Furniture Replacement Reserve	91,421	-	-	-	392	91,813	-	-	-	-	(26,625)	65,188	65,188
Laundry Reserve	20,319	-	-	-	(1,199)	19,120	-	-	-	-	(7,108)	12,012	12,012
Planned Maintenance	39,912	-	-	-	-	39,912	-	-	-	-	-	39,912	39,912
Garden Maintenance	2,185	-	-	-	(1,796)	389	-	-	-	-	-	389	389
Garden Maintenance STC	1,000	-	-	-	-	1,000	-	-	-	-	-	1,000	1,000
Household Reserve	(450)	-	-	-	(12,527)	(12,977)	-	-	-	-	(11,625)	(24,602)	(24,602)
Redundancy Reserve	100,000	-	-	-	-	100,000	-	-	-	-	-	100,000	100,000
Health & Wellbeing Reserve	-	-	-	-	11,000	11,000	-	-	-	-	-	11,000	11,000
Merthyr Connect Reserve	-	-	-	-	5,019	5,019	-	-	-	-	-	5,019	5,019
AFC Reserve	-	-	-	-	926	926	-	-	-	-	-	926	926
Digitalisation Strategy	-	-	-	-	250,000	250,000	-	-	-	-	(45,974)	204,026	204,026
	478,429	-	-	-	228,349	706,778	-	-	-	-	90,870	615,908	615,908

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

**23 Designated funds** (Continued)

**Tenant Welfare Reserve and Move On** has been set up to assist service users to move on to more suitable/independent accommodation, and to enable the trustees to respond to a tenant's needs outside the constraints of the budget.

**Cyclical Maintenance Reserve** has been established to meet the cost of future cyclical maintenance, being the charity's liability to maintain its property in accordance with a planned programme of works.

**Internal Decoration Reserve** has been set up to meet the cost of future internal decorations, being the charity's liability to maintain the decor of its internal communal areas in accordance with a planned programme of works.

**Furniture Replacement Reserve** has been established to meet the cost of furniture replacement in accordance with a planned programme for future replacement in addition to those items which need to be replaced each year.

**Laundry Reserve** has been set up to meet the cost of future laundry expenditure, being the charity's liability to maintain and replace laundry equipment.

**Planned Maintenance Reserve** has been established to meet the cost of future planned large scale maintenance, above and beyond that carried out as part of the annual programme, being the charity's liability to maintain its property in accordance with planned programme of works.

**Garden Maintenance Reserve** has been established to meet future garden maintenance, being the charity's liability in accordance with programme of works.

**Household Reserve** has been established to meet the cost of small household items that need to be replaced on a cyclical basis.

**Management Information Strategy Reserve** has been established to invest in Drive's management information systems.

**Redundancy Reserve** has been established to meet any liability that may arise from restructuring central services.

**Health & Wellbeing Reserve** has been established to benefit the health and wellbeing of staff in line with the business plan.

**Merthyr Connect Reserve** has been established to create a hub for supported people where they can meet together and participate in a range of social activities.

**AFC Reserve** has been established to create a hub for supported people where they can meet together and participate in a range of social activities.

# DRIVE

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

### 24 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Tangible assets	1,050,577	51,041	1,101,618	1,067,174	55,187	1,122,361
Investments	1	-	1	1	-	1
Current assets/ (liabilities)	3,086,341	38,459	3,124,800	2,914,534	33,139	2,947,673
Long term liabilities	(111,308)	-	(111,308)	(121,896)	-	(121,896)
	<u>4,025,611</u>	<u>89,500</u>	<u>4,115,111</u>	<u>3,859,813</u>	<u>88,326</u>	<u>3,948,139</u>

### 25 Members Liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £nil towards the assets of the charity in the event of liquidation.

### 26 Related party transactions

Rhian Jones who is the Chief Executive Officer and Company Secretary of the charity became a director of Cefn Coed Management Ltd on 1st October 2018. During the year Drive paid the company management fees totalling £1,747 (2020: £1,869). At the year end the charity owed the company £nil (2020: £nil).

Jenny Jones, who is a trustee of the charity, is also a director of Morgan Denton Jones Limited and Business in Focus Limited. During the year, Drive paid Business in Focus Limited professional fees totalling £8,722 (2020: £14,251). At the year end the charity owed the company £nil (2020: £nil).

During the year, Drive paid Karen Cherrett for consultancy services of £11,220. Karen Cherrett resigned as a trustee on 25th November 2020 before commencing the work before being re-appointed as a trustee on the 18th May 2021 once the consultancy services were completed.

Drive Enterprises (Mentrau Drive) Ltd is a trading subsidiary of Drive - See Note 15.

Drive owns one, £1 ordinary share in the company.  
As at the year end Drive Enterprises Ltd owed the charity £nil (2020: £nil).

As at 31 March 2021 the charity owed Drive Enterprises Ltd £1 (2020: £1).

# DRIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

#### 27 Operating lease commitments

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

	2021 £	2020 £
Within one year	6,570	13,254
Between two and five years	1,428	8,154
	<u>7,998</u>	<u>21,408</u>

#### 28 Cash generated from operations

	2021 £	2020 £
Surplus/(deficit) for the year	166,972	(133,060)
Adjustments for:		
Investment income recognised in statement of financial activities	(2,071)	(15,066)
(Gain)/loss on disposal of tangible fixed assets	-	6,339
Depreciation and impairment of tangible fixed assets	40,158	37,282
Movements in working capital:		
Decrease/(increase) in debtors	602,193	(898,201)
Increase in creditors	399,658	11,954
(Decrease) in deferred income	(114,455)	(96,962)
<b>Cash generated from/(absorbed by) operations</b>	<u>1,092,455</u>	<u>(1,087,714)</u>

#### 29 Analysis of changes in net funds

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	1,751,937	1,069,048	2,820,985
Loans falling due within one year	(8,236)	(4,524)	(12,760)
Loans falling due after more than one year	(121,896)	10,588	(111,308)
	<u>1,621,805</u>	<u>1,075,112</u>	<u>2,696,917</u>

