

REGISTERED COMPANY NUMBER: 07628816 (England and Wales)

REGISTERED CHARITY NUMBER: 1143732

**Report of the Trustees and
Financial Statements for the Year Ended 31 March 2023
For
Cymdeithas Gofal The Care Society**

Cymdeithas Gofal The Care Society
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for the Year Ended 31 March 2023

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Cymdeithas Gofal The Care Society
Reference and Administrative Details
for the Year Ended 31 March 2023

TRUSTEES

Anthony P Hearn – Chair
John Rees - Vice Chair
Catherine Shaw
Peter Saunders
Margaret Gallagher
Stephen Cripps
Ceri Williams (resigned 24/3/2023)
Annette Jones (appointed 26/7/2022)

REGISTERED OFFICE

21 Terrace Road
Aberystwyth
Ceredigion
SY23 1NP

REGISTERED COMPANY NUMBER

07628816 (England and Wales)

REGISTERED CHARITY NUMBER

1143732

AUDITOR

Beever and Struthers
20 Colmore Circus
Queensway
Birmingham
B4 6AT

BANKERS

Unity Trust Bank PLC
Nine Brindley Place
Birmingham
B1 2HB

Executive Director
Guy Hamilton Evans

Cymdeithas Gofal The Care Society
Chairman's & Executive Director's Reports
for the Year Ended 31 March 2023

Chairman's Report

The Care Society continues to provide essential services to people living in mid-Wales, supporting people who have no permanent place to call home, and helping others to remain independent in their homes. This work is often challenging, and we owe a huge debt of gratitude to our incredible colleagues who regularly go well beyond what we ask of them to ensure they deliver the right services and get the best outcomes possible. We are so proud of you all.

The cost-of-living crisis has naturally had a huge impact on the people we support and the teams have worked really hard to help alleviate this where there can by working in greater partnership with other agencies and providers to ensure no-one feels on their own.

The business has continued to grow in strength and in the past year we have reached a couple of important milestones. Firstly, we were able to meet our financial reserves policy which will help with the longer-term sustainability of the Care Society. And secondly that good performance has enabled us to not only invest in physical resources like a long overdue replacement for our van, but also in our people by ensuring that all our colleagues are now paid at least The Real Living Wage and have an improved pension offering.

Getting The Care Society into this stable position has been the primary long-term ambition for the Board. So, the Board are planning to meet later this year to evaluate the journey we have been on and with the support of stakeholders, we would like to develop a strategy for the forthcoming years that will enable us to further strengthen this position.

I would like to thank the Board and colleagues of the wider Barcud Group for their continued support and dedication to the success of The Care Society and express my thanks to The Care Society Leadership Team for the support they provide to the Board whilst carrying their roles with such compassion and determination.

A P Hearn
Chair

Executive Director's Report

2022 / 2023 has been another busy year for The Care Society delivering services in a challenging economic environment and deep cutting cost of living crisis. The unprecedented increases in fuel and food prices hitting the most vulnerable members of our communities often on limited incomes.

The Introduction and Implementation of The Renting Homes Bill has had a significant impact on the local private rented housing market. I am grateful to the Care Society Staff for preparing Occupational Contracts and ensuring property compliance. Regrettably a number of Landlords have left the market which has reduced the availability of affordable suitable accommodation and increased rental levels.

The demand and need for Care Society services continues to rise. This will be evidenced by The Care Society's Impact Assessment Report 2022 / 2023 which will be available to download from The Care Society Website – <https://caresociety.org.uk>

Our Care Society Staff continue to 'go the extra mile' delivering 24 hour services 365 days of the year. In view of this I am pleased that The Care Society is now a living wage employer.

The Care Society retains financial stability and its reputation has continued to grow over the period of this report. The Care Society continues to show resilience and commitment in the face of uncertainty and I would like to express my gratitude to The Care Society Board for their support and unwavering commitment to broaden the reach of our services. I would also like to thank Barcud, our parent body, our good working relationship and infrastructure support with Barcud is integral to fulfilling our future plans. Finally, I would like

to thank Powys County Council, Ceredigion County Council, Welsh Government, Dyfed Powys Police and partner agencies

G Evans
Executive Director

Cymdeithas Gofal The Care Society
Report of the Trustees
for the Year Ended 31 March 2023

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report together with the financial statements of the charity for the year ended 31 March 2023. 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives and aims of the charity are: To promote Social Inclusion for the public benefit by preventing people from becoming socially excluded by reason of homelessness, being at risk of losing their home, living in inadequate accommodation or unsettled circumstances in Ceredigion and surrounding counties by;

- a) The provision of quality, customer focused-services,
- b) Working in a flexible, innovative and responsive way,
- c) The recognition and provision of suitable housing and by supporting people in realising their full potential.

Public benefit

Our main activities and the people we try to help are described below. All our charitable activities further our Charity's objectives having regard to Charity Commission guidance and for the public benefit. The impact of our work goes far beyond the people we help directly and has a positive impact on building stronger communities, improved health and wellbeing, crime reduction, employment and training in rural Mid-Wales. However, the main focus of charity activities is on providing advice and accommodation and providing support to help maintain tenancies and help people live fulfilled lives.

Through working in conjunction with the local authority, Registered Social Landlords and other key agencies, we have continued to develop our services to meet our objectives and to meet the needs of the people we support.

These objectives are delivered through the provision of the following services:

- The Night Shelter and Resettlement project
- Managed Emergency Accommodation units in Ceredigion and Powys
- Supported Interim Offender Management Accommodation
- The Bond Scheme
- Accommodation Officer Scheme and Estates and Lettings Services
- Young People's Supported Accommodation Project
- Housing First for Youth Service
- County-wide Tenancy Support Scheme
- Shop Mobility Scheme
- Community Support and Bespoke Packages of Care
- Management of Springboard and Trainer Flats for Children Looked After (Powys)

Cymdeithas Gofal The Care Society
Report of the Trustees
for the Year Ended 31 March 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

2022/2023 has been another extremely busy year for Cymdeithas Gofal The Care Society. During the period of this report this is evidenced by –

- Cymdeithas Gofal the Care Society assisting 155 people into temporary emergency accommodation and increasing provision from 49 to 55 units with a higher proportion self –contained accommodation. 61% have moved from Temporary Accommodation into more appropriate secure accommodation. Cymdeithas Gofal Care Society staff have ensured that 100% of all Temporary and Night Shelter residents are registered with a doctors and dentist surgery.
- 103 referrals to The Social Lettings Agency, the provision of 97 units of accommodation together with sustaining provision of 107 live Bonds and working with 70 landlords registered to the Social Lettings Bond Scheme.
 - 117 people were assisted with Benefit Inquiries
 - 365 Assisted with management of rent
 - 312 Assisted with property maintenance related queries
- Due to the continued demand for our countywide Tenancy Support Scheme, Cymdeithas Gofal The Care Society provided tenancy support to
 - 147 single people,
 - 98 families
 - 43 people with disabilities,
 - 7 Young People leaving Care
 - 145 Individuals in Temporary Accommodation
- The growth of Cymdeithas Gofal The Care Society Community Support and Bespoke Packages of Care service providing support for 76 individuals throughout Ceredigion and North Pembrokeshire.
- Social Lettings and Support staff successfully assisting beneficiaries to claim £64,483.82 (through the Vicars Relief Fund, Discretionary Housing Benefits etc)
- 304 shop mobility scooter hires and 124 wheelchair hires
- Management of 3 Springboard Flats, 1 Trainer flat for Children Looked After and 1 Emergency Accommodation Flat. The flats are located in Brecon, Llandrindod Wells, Newtown and Welshpool in Powys

FINANCIAL REVIEW

Principal funding sources

The principal income generated by the Charity is currently through grant income, contract income from Ceredigion County Council and partner agencies, together with self-generated income from management fees, rents receivable and shop income.

Investment policy and objectives

The Charity has no investment powers except to place any surplus income into deposit accounts. Having considered the options available, the Trustees have decided to ensure reserves are available to meet the working capital requirements of the Charity.

Reserves policy

The Trustees have reviewed the requirement for reserves in view of continued reduction in public funding and other risks to the organisation.

- To enable the Charity to meet its contractual obligations, including possible redundancy payments, amounts due to creditors and commitments under leases in the event of loss or deferral of major funding streams.
- To enable the Charity to continue to provide a stable and quality service to those who need it whilst it seeks to find alternative sources of income.
- To cover large items of expenditure such as repairs to premises and equipment replacement necessary to ensure a safe and reasonable working environment for both clients and staff.

The Trustees have agreed to establish a level of reserves equal to six months' running costs. Budgeted expenditure for 2023/24 is £1.63 million, therefore the target reserves are £815,000. The long-term strategy of the Charity is to build reserves through delivering planned operating surpluses. In the short term, the Charity has explored all possibilities to reduce expenditure, including activities that could be curtailed should circumstance require, and also the level of unrestricted funds committed to fixed assets held by the charity.

Results:

The Statement of Financial Activities shows a net surplus from ordinary activities for the year of £227,162 (2022 surplus of £130,514), and reserves now stand at £1,196,608 (2022 £964,157). During the year there was property revaluations of £5,288.

The Charity's funds have all been applied in accordance with its objectives and the Charity's assets are all being maintained in the furtherance of these objectives.

FUTURE PLANS

With the continued uncertainty surrounding the current socio-economic climate, now more than ever The Care Society needs to plan ahead and deliver services flexibly. The Care Society has proved itself to be innovative and resilient in the face of significant challenges and continues to explore ways we can expand our operations to meet identified need. At the same time we are looking at consolidating the work we currently do in view of constant and increasing demand.

In relation to our staff, we will continue to listen to what they have to say and shall work towards implementing the recommendations arising from the January 2022 staff questionnaire responses.

Future Plans include:

- Expansion of support and housing services in Powys
- Implementing Renting Homes Legislation throughout Social Lettings
- Purchase of Young Persons Project in Cardigan and source improved facilities for Care Leavers in Cardigan
- Improving security and facilities within our temporary accommodation provision throughout Ceredigion
- Increasing our support team in order to expand delivery of both housing support and bespoke packages of care
- Reinforcing our staffing structure to introduce new posts, covering aspects of succession planning
- Relocation of Charity Shop and Shop Mobility Service to facilitate remedial works of existing site owned by Barcud

Cymdeithas Gofal The Care Society
Report of the Trustees
for the Year Ended 31 March 2023

- Finalise relocation of the Cardigan support team into more suitable and larger offices, owned by Barcud
- Introducing Electric vehicles for staff in line with Care Society Environmental objectives
- Raise the profile of the Care Society through targeted advertising and promotions and improve the Care Society marketing materials and methods
- Achieving the Trusted Charity Mark Level 1 of Quality Assurance
- Continuing to upgrade our IT infrastructure across all projects

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.

Recruitment and appointment of new trustees

The Care Society has a competency-based performance management policy and procedure for recruitment of all personnel, which is used to set performance expectations, objectives and goals, monitor progress and measure performance against the objectives of the Charity.

Recruitment of Trustees is reviewed by the Board, with the view to ensuring the needs of the Board are appropriately reflected through the diversity of the Trustee body. All prospective Trustees are requested to complete application forms before selection.

All new Trustees are supplied with a comprehensive induction pack which details:

- The History of Cymdeithas Gofal The Care Society;
- Structure, Governance and Management including information on and pertaining to Charities
 - Articles of Association
 - Finances and Finance Policy
 - Quality Assurance Systems
 - Health and Safety Policies & Procedures;
- Directors and Trustees;
- Structure and Functions of Board of Trustees;
- Role of Trustees;
- Ensuring Eligibility as a Trustee as Defined in CC3;
- Trustee Codes of Practice; and
- Trustee Job Descriptions.

Organisational Structure

From April 2018, Cymdeithas Gofal The Care Society became a subsidiary of Tai Ceredigion in a group structure. In November 2020, Tai Ceredigion merged with Mid Wales Housing, forming Barcud. The governance of the structure is bound by the intra-group agreement between the Barcud and Cymdeithas Gofal The Care Society. The Charity is managed by the Trustees who meet quarterly. The day-to-day responsibility for the provision of services is delegated to the Executive Director, Guy Hamilton Evans, who reports to the Trustees at regular meetings.

Key management remuneration

The Trustees review the pay and remuneration of all the Charity's personnel on an annual basis. The Care Society's remuneration policy principles are as follows:

1. To ensure that the aims and objectives of the Charity are being met.
2. To be able to attract and also retain staff who have the necessary skills and experience in their specific roles to ensure that the organisation is able to run efficiently.
3. The remuneration policy is fair and consistent across the organisation.

Any pay increases need to be appropriate for the type of role within the organisation and agreed by Trustees.

Risk management

The Trustees have reviewed the major risks faced by the Charity and have ensured appropriate systems and procedures have been established to mitigate their impact. The Charity has invested significantly in both the training of staff and numerous quality assurance mechanisms, including:

- The QCS Welsh Social Care Management system and a comprehensive library of policies and procedures which are compliant with Care and Social Services Inspectorate Wales standards;
- Internal Monitoring Processes, departmental budgets and Key Performance Indicators linked to organisational strategy; and
- Specific Accreditations including membership of – The National Association of Landlords, The Property Ombudsman Service, and Tenancy Deposit Services.

Internal control risks are minimised by the implementation of robust Group Financial Regulations and established procedures for authorisation of all transactions.

The Care Society has developed a Risk Map identifying the changes in internal and external factors that may affect the likelihood of a significant risk impacting the organisation. The risk mapping process is fully embedded within business planning and operational arrangements and is complemented by a risk register. Each risk is assessed as to its 'impact' and 'likelihood' on a scale of 1 -5. The original risk is scored on the assumption that there are no current controls to manage it; this is a starting point to enable the identification of risks which have potentially high exposure levels for the business and is called an unmitigated risk.

Cymdeithas Gofal The Care Society
Report of the Trustees
for the Year Ended 31 March 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also Directors of Cymdeithas Gofal The Care Society for the purposes of Company Law) are responsible for preparing the financial statements in accordance with applicable law and United Kingdom accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company, of the incoming resources and application of resources. This includes 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 responsible and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for 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 auditor is 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 auditor is aware of that information.

Approved by order of the Board of Trustees on 20th July 2023 and signed on its behalf by:



A P Hearn - Chair

Report of the Independent Auditors
to the Members of
Cymdeithas Gofal The Care Society

Opinion

We have audited the financial statements of Cymdeithas Gofal The Care Society (“the charity”) for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Statement of Financial Position, 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 (United Kingdom Generally Accepted Accounting Practice) 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 charity’s affairs as at 31st March 2023 of 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 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 auditor’s report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Report of the Independent Auditors
to the Members of
Cymdeithas Gofal The Care Society

Matters on which we are required to report by exception

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

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

- the information given in the financial statements is inconsistent in any material respect with the Trustees' Report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page 10, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

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

- We obtained an understanding of laws and regulations that affect the charity, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations. Key laws and regulations that we identified included the Companies Act 2006, tax legislation, health and safety legislation, and employment legislation.
- We enquired of the trustees and reviewed correspondence and trustee meeting minutes for evidence of non-compliance with relevant laws and regulations. We also reviewed controls the trustees have in place, where necessary, to ensure compliance.
- We gained an understanding of the controls that the trustees have in place to prevent and detect fraud.
- We enquired of the trustees about any incidences of fraud that had taken place during the accounting period.
- The risk of fraud and non-compliance with laws and regulations and fraud was discussed within the audit team and tests were planned and performed to address these risks. We identified the potential for fraud in the following areas: laws related to the provision of social housing, recognising the nature of the charity's activities and the regulated nature of the charity's activities.

Report of the Independent Auditors
to the Members of
Cymdeithas Gofal The Care Society

- We reviewed financial statements disclosures and tested to supporting documentation to assess compliance with relevant laws and regulations discussed above.
- We enquired of the trustees about actual and potential litigation and claims.
- We performed analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud due to management override of internal controls we tested the appropriateness of journal entries and assessed whether the judgements made in making accounting estimates were indicative of a potential bias.

Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non-compliance with laws and regulations and cannot be expected to detect all fraud and non-compliance with laws and regulations.

Use of the audit report

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



Lee Cartwright (senior statutory auditor)
For and on behalf of Beever and Struthers, statutory auditor
The Colmore Building
20 Colmore Circus Queensway
Birmingham
B4 6AT

Date 26 September 2023

Cymdeithas Gofal The Care Society
Statement of Financial Activities
(Incorporating Income and Expenditure Account)
for the Year Ended 31 March 2023

	Notes	Unrestricted fund £	Restricted funds £	31.3.23 Total Funds £	31.3.22 Total Funds £
INCOME AND ENDOWMENTS					
Donations and legacies	2	9,687	-	9,687	8,342
Charitable Activities					
Promotion of social inclusion	5	1,133,285	388,097	1,521,382	1,363,410
Other trading activities	3	105,509	-	105,509	93,307
Investment income	4	531	-	531	30
Other Income	6	15,959	-	15,959	36,656
Total		1,264,971	388,097	1,653,068	1,501,745
EXPENDITURE ON					
Raising funds	7	74,278	-	74,278	61,656
Charitable activities					
Promotion of social inclusion	8	869,533	482,096	1,351,629	1,309,935
Total		943,811	482,096	1,425,906	1,371,591
NET INCOME/(EXPENDITURE)		321,160	(93,999)	227,162	130,154
EXCEPTIONAL ITEM	14	5,288	-	5,288	106,262
NET INCOME/(EXPENDITURE)		326,448	(93,999)	232,450	236,416
TRANSFER BETWEEN FUNDS	22	(93,998)	93,998	-	-
Total funds brought forward		906,840	57,318	964,157	727,741
TOTAL FUNDS CARRIED FORWARD		1,139,290	57,317	1,196,607	964,157

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

Cymdeithas Gofal The Care Society
Statement of Financial Position
As at 31 March 2023

	Notes	31.3.23 £	31.3.22 £
FIXED ASSETS			
Tangible assets	14	<u>526,914</u>	<u>511,225</u>
		526,914	511,225
CURRENT ASSETS			
Debtors	15	368,337	495,243
Cash at bank and in hand		<u>871,407</u>	<u>534,639</u>
		1,239,744	1,029,882
CREDITORS			
Amounts falling due within one year	16	<u>(311,237)</u>	<u>(306,531)</u>
NET CURRENT ASSETS		928,507	723,351
TOTAL ASSETS LESS CURRENT LIABILITIES		1,455,421	1,234,576
CREDITORS			
Amounts falling due after more than one year	17	<u>(258,814)</u>	<u>(270,419)</u>
NET ASSETS		<u>1,196,607</u>	<u>964,157</u>
FUNDS	22		
Unrestricted funds		1,139,290	906,840
Restricted funds		<u>57,317</u>	<u>57,317</u>
TOTAL FUNDS		<u>1,196,607</u>	<u>964,157</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 20th July 2023 and were signed on its behalf by:



A P Hearn – Chair

Registered number : 07628816

The notes form part of these financial statements

Cymdeithas Gofal The Care Society
Statement of Cash Flows
For the Year Ended 31 March 2023

	Notes	31.3.23 £	31.3.22 £
Cash flows from operating activities:			
Cash generated from operations	1	395,913	216,455
Interest paid		(13,824)	(10,847)
Net cash provided by/(used in) operating activities:		382,089	205,608
Cash flows from investing activities:			
Purchase of tangible fixed assets		(32,557)	-
Property Revaluation		(5,288)	(106,263)
Interest received		531	30
Net cash provided by/(used in) investing activities:		(37,314)	(106,233)
Cash flows from financing activities:			
Loan repayments in year		(8,007)	(10,984)
Intercompany loan		-	-
Net cash provided by/(used in) financing activities:		(8,007)	(10,984)
Change in cash and cash equivalents in the reporting year		336,768	88,392
Cash and cash equivalents at the beginning of the year		534,639	446,247
Cash and cash equivalents at the end of the year		871,407	534,639

The notes form part of these financial statements

Cymdeithas Gofal The Care Society
Notes to the Statement of Cash Flows
For the Year Ended 31 March 2023

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.23 £	31.3.22 £
Net income for the reporting year (as per the statement of financial activities)	232,450	236,416
Adjustments for:		
Depreciation charges	22,156	13,302
Amortisation of intangible assets	(3,269)	(3,266)
Interest received	(531)	(30)
Interest paid	13,824	10,847
(Increase) in debtors	126,906	(150,765)
(Decrease)/increase in creditors	4,377	109,951
Net cash provided by operating activities	395,913	216,455

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 2015)', 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 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 funds will be received and the amount can be measured reliably.

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.

Governance costs

Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property & shop frontage - Straight line over 50 years

Motor vehicles – Straight line over 5 years

Fixtures and fittings – Straight line over 5 years

Computer equipment – Straight line over 5 years

No depreciation is provided on freehold land.

Taxation

Corporation tax

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

VAT

All income is shown net of VAT and expenditure is shown inclusive of irrecoverable VAT.

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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Capital Grants

Capital grants are recognised using the accrual model and are classified either as a grant relating to revenue or a grant relating to assets. Grants relating to revenue are recognised in income on a systematic basis over the period in which related costs for which the grant is intended to compensate are recognised.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset.

Cymdeithas Gofal The Care Society
Notes to the Financial Statements
For the Year Ended 31 March 2023

2. DONATIONS AND LEGACIES

	31.3.23	31.3.22
	£	£
Donations	9,687	8,342

3. OTHER TRADING ACTIVITIES

	31.3.23	31.3.22
	£	£
Shop income	93,453	85,371
Shop Mobility rental income	12,056	7,936
	105,509	93,307

4. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Deposit account interest	531	30

5. INCOME FROM CHARITABLE ACTIVITIES

	31.3.23	31.3.22
Activity	£	£
Rents receivable	139,442	118,896
Management fees	35,161	36,377
CCC – Managed Emergency Accommodation	28,080	28,080
Befriending income	345,271	329,514
Credit Card income	601	813
IOM	0	2,043
Miscellaneous Income	5,498	590
Grants received	967,330	847,095
TOTAL	1,521,382	1,363,409

5. INCOME FROM CHARITABLE ACTIVITIES - continued

Grants received, included in the above, are as follows

	31.3.23	31.3.22
	£	£
Welsh Government - S180 Bond Scheme	41,611	41,683
Welsh Government - S180 Night Shelter Funding	162,102	162,092
Welsh Government - S180 Accommodation Officer	36,305	39,178
Welsh Government - Innovation funding	64,459	65,000
Wardening	31,908	29,889
	Barcud	
	Jasper House	47,706
Ceredigion County Council	405,507	333,052
	Supporting People	
	Young Persons Project	34,462
STEP Project	83,621	80,975
Powys County Council	54,181	
Mid & West Wales Fire Rescue	1,530	1,245
Other Grants	6,109	11,815
	<hr/>	<hr/>
TOTAL	967,330	847,095

6. OTHER INCOME

	31.3.23	31.3.22
	£	£
Furlough Income	0	1,386
Covid-19 Grants	0	26,741
Residual Input Tax	12,690	5,263
Amortisation	3,269	3,266
	<u>15,959</u>	<u>36,656</u>

7. RAISING FUNDS

Other Trading Activities	31.3.23	31.3.22
	£	£
Staff costs	37,662	34,972
Other operating leases	14,436	15,588
Insurance	877	499
Subscription	561	618
Sundries	128	126
Utilities	7,786	288
Postage, stationery, advertising & telephone	2,687	1,785
Travel & subsistence	702	513
Repairs & maintenance of equipment	981	1,599
Depreciation	863	-
Professional Fees	709	-
Audit	609	-
Support costs	6,278	5,669
	<u>74,278</u>	<u>61,657</u>

8. CHARITABLE ACTIVITIES COSTS

	Direct costs (see note 9)	Support costs (see note 10)	Totals
	£	£	£
Promotion of social inclusion	1,267,275	84,354	1,351,629
	<u>1,267,275</u>	<u>84,354</u>	<u>1,351,629</u>

9. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.3.23	31.3.22
	£	£
Staff costs	916,957	900,010
Hire of plant and machinery	1,832	446
Insurance	9,225	11,839
Light & heat	26,463	24,205
Telephone	12,882	19,285
Postage & stationery	1,887	1,412
PR, marketing & promotions	210	176
Sundries	3,355	4,614
Resettlement expenditure	139,855	130,533
IT, licenses & internet	2,225	13,051
Travel & subsistence	60,986	56,162
Legal & professional	21,531	12,372
Bank charges	722	5,017
Bad debts	1,310	6,372
Cleaning	1,905	3,384
Recruitment & training	8,988	7,170
Sub-contractors	19,050	13,117
Van costs	2,793	1,990
Depreciation	21,294	13,302
Interest payable and similar charges	13,824	10,847
	<u>1,267,275</u>	<u>1,235,304</u>

10. SUPPORT COSTS

	Management £	Governance Costs £	Totals £
Other trading activities	6,277	609	6,886
Promotion of social inclusion	81,667	2,687	84,354
	<u>87,944</u>	<u>3,296</u>	<u>91,240</u>

Activity	Basis of allocation
Management	Staff costs
Governance costs	Staff costs

Support costs, included in the above, are as follows

Management	Other Trading Activities £	Promotion of social inclusion £	31.3.23 £	Other Trading Activities £	Promotion of social inclusion £	31.3.22 £
Staff Costs	-	-	-	-	-	-
Other	-	-	-	-	-	-
SLA Expenditure	<u>6,277</u>	<u>81,667</u>	<u>87,944</u>	<u>5,327</u>	<u>70,307</u>	<u>75,634</u>
	<u>6,277</u>	<u>81,667</u>	<u>87,944</u>	<u>5,327</u>	<u>70,307</u>	<u>75,634</u>

Governance	Other Trading Activities £	Promotion of social inclusion £	31.3.23 £	Other Trading Activities £	Promotion of social inclusion £	31.3.22 £
Auditors remuneration	609	2,687	3,296	342	4,324	4,666
Cost of Trustee Meetings	-	-	-	-	-	-
	<u>609</u>	<u>2,687</u>	<u>3,296</u>	<u>342</u>	<u>4,324</u>	<u>4,666</u>

11. NET INCOME/(EXPENDITURE)

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

	31.3.23 £	31.3.22 £
Auditor remuneration	3,296	4,667
Depreciation	22,157	13,303
Hire of plant and machinery	<u>1,832</u>	<u>446</u>

12. TRUSTEES' REMUNERATION AND BENEFITS

No trustee remuneration or expenses were paid in the year (2022: £NIL)

13. STAFF COSTS

	31.3.23	31.3.22
	£	£
Wages and salaries	865,664	860,179
Social Security costs	73,450	61,385
Other pension costs	15,378	12,923
	<u>954,491</u>	<u>934,487</u>

The average monthly number of employees expressed as full time equivalents:

	31.3.23	31.3.22
Charitable activities	41	37
Administration	4	3
	<u>45</u>	<u>40</u>

No employees received emoluments in excess of £60,000.

Cymdeithas Gofal The Care Society
Notes to the Financial Statements
For the Year Ended 31 March 2023

14. TANGIBLE FIXED ASSETS

	Freehold Property £	Improvements to property £	Fixture & Fittings £	IT Equipment £	Motor Vehicles £	Total £
COST						
At 31st March 2022	455,000	63,532	15,241	16,101	2,875	552,749
Additions	9,712	-	-	-	22,845	32,557
Disposals	-	-	-	-	(2,875)	(2,875)
Revaluation	5,288	-	-	-	-	5,288
At 31st March 2023	470,000	63,532	15,241	16,101	22,845	587,719
DEPRECIATION						
At 31st March 2022	0	15,939	9,564	13,695	2,326	41,524
Charge for the year	14,247	2,541	2,442	2,063	863	22,156
Disposals	-	-	-	-	(2,875)	(2,875)
Revaluation	-	-	-	-	-	-
At 31st March 2023	14,247	18,480	12,006	15,758	314	60,805
NET BOOK VALUE						
At 31st March 2023	455,753	45,052	3,235	343	22,531	526,914
At 31st March 2022	455,000	47,593	5,677	2,406	549	511,225

Included in cost of land and buildings is freehold land of £143,000 (2020 - £143,000) which is not depreciated.

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Gross rent arrears	127,852	53,824
Provision for bad debt	(11,526)	(11,276)
Net rent arrears	116,326	42,548
Amount owed by group undertakings	7,950	9,522
Prepayments, accrued income and other debtors	244,061	443,173
	368,337	495,243

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Bank loans and overdrafts (see note 18)	11,768	11,442
Trade creditors	48,245	55,968
Social security and other taxes	16,715	16,715
Capital grants deferred income	3,269	3,266
Other creditors	183,124	124,621
Accruals and deferred income	48,116	94,519
	311,237	306,531

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.23	31.3.22
	£	£
Bank loans (see note 18)	246,897	255,230
Capital grant deferred income	11,917	15,189
	258,814	270,419

18. LOANS

An analysis of the maturity of loans is given below:	31.3.23	31.3.22
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>11,768</u>	<u>11,442</u>
Amounts falling between one and two years:		
Bank loans 1-2 years	<u>12,245</u>	<u>11,907</u>
Amounts falling between two and five years:		
Bank loans 2-5 years	<u>39,850</u>	<u>38,753</u>
Amounts falling in more than five years:		
Bank loans more 5 yrs by install	<u>194,802</u>	<u>204,570</u>

19. LEASING ARRANGEMENTS

Minimum lease payments under operating leases fall due as follows:

	31.3.23	31.3.22
	Property	Property
	£	£
Within one year	36,772	42,800
Between two and five years	75,360	171,200
More than 5 years	<u>36,000</u>	<u>85,600</u>
	<u>148,132</u>	<u>299,600</u>

20. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.23	31.3.22
	£	£
Bank loans	<u>258,665</u>	<u>266,672</u>

The bank loan is secured by way of a first legal charge over the freehold property known as 26 Cambrian Street, Aberystwyth and 21 Terrace Road, Aberystwyth.

Cymdeithas Gofal The Care Society
Notes to the Financial Statements
For the Year Ended 31 March 2023

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	31.3.23 Total Funds £	31.3.22 Total Funds £
Fixed assets	526,914	-	526,914	511,226
Current assets	1,182,427	57,317	1,239,744	1,029,882
Current liabilities	(284,432)	-	(284,432)	(295,089)
Long-term liabilities	(285,619)	-	(285,619)	(281,861)
	1,139,290	57,317	1,196,607	964,158

22. MOVEMENT IN FUNDS

	At 01.04.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	906,839	326,448	(93,998)	1,139,289
Restricted funds				
Welsh Government – S180 Bond Scheme	35,346	(613)	613	35,346
Welsh Government – S180 Accommodation Officer	-	(4,656)	4,656	-
Welsh Government – S180 Rooflessness	-	(88,914)	88,914	-
Welsh Government – Innovation funding	-	(7,424)	7,424	-
STEP	-	7,609	(7,609)	-
Transition funding	3,942	-	-	3,942
Shop mobility	18,030	-	-	18,030
	57,318	(93,998)	-	57,318
TOTAL FUNDS	964,157	232,450	-	1,196,607

Cymdeithas Gofal The Care Society
Notes to the Financial Statements
For the Year Ended 31 March 2023

Note 22 MOVEMENT IN FUNDS Continued

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

	Incoming Resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,270,258	943,810	326,448
Restricted funds			
Welsh Government - S180 Bond Scheme	41,611	42,224	(613)
Welsh Government - S180 Accommodation Officer	36,305	40,961	(4,656)
Welsh Government - S180 Night Shelter	162,102	251,016	(88,914)
Welsh Government - Innovation funding	64,459	71,883	(7,424)
STEP	83,621	76,012	7,609
	388,098	482,096	(93,998)
TOTAL FUNDS	1,658,356	1,425,906	232,450

General funds – are available for use at the Trustees’ discretion in furtherance of the objectives of the Charity.

Restricted accounts are as follows:

Grants have been received under S180 of the Housing Act 1996 or Section 126 of the Housing Grants Construction and Regeneration Act 1966 from the Welsh Government for specific projects. These grants are as follows:

S180 Bond Scheme – The Bond Scheme enables people on low incomes to move into their own private accommodation. Thus people, who are homeless or facing homelessness, are assisted into finding safe, affordable and sustainable rented accommodation facilitated through the provision of a bond guarantee.

S180 Accommodation Officer – The principal objective of the ‘Accommodation Officer Scheme’ is to alleviate homelessness in Ceredigion through meeting the increased demand for suitable and affordable private rented accommodation. To this end the scheme works with the Welsh Government, the Local Authority and regional private landlords to promote good practice, improve property standards and meet the shortfall from the existing private rented sector, registered social housing and statutory housing provision.

Note 22 Continued

S180 Night Shelter – Rooflessness & Resettlement Initiative

The overall aim of this project is to reduce homelessness and repeat homelessness in Ceredigion and rural mid-Wales through the provision of safe accommodation for 'rough sleepers' and homeless people. The project also aims to achieve positive resettlement outcomes and prevent social exclusion through engagement with service users and by providing support, access to the Accommodation Officer and Bond Schemes, client activities, housing advice, welfare, finance and benefits advice, partnership working and signposting to specialist agencies.

Innovation funding - In 2019/2020 Cymdeithas Gofal The Care Society successfully secured Welsh Government Innovation Grant Funding to provide a psychologically—and-trauma informed accommodation and support service specifically for people up to the age of 25. With this grant income Cymdeithas Gofal The Care Society have established an innovative Housing First for Youth Project based in Aberystwyth from premises provided by Barcud. This project has been designed to address the needs of developing young adults by providing them with immediate access to housing that is safe, affordable and appropriate, with the necessary and age-appropriate support that focuses on health, well-being, life skills, engagement in education and employment, and social inclusion. The goal of this project is not simply to provide housing stability, but to support young people as youth and facilitate a healthy transition to adulthood.

Shop Mobility Scheme – To provide the effective delivery of the Shop Mobility project, including staff training, acquisition of suitable mobility equipment, safe storage of such equipment in an appropriate central location in Aberystwyth and delivery to where the equipment is needed. Use of the equipment should be charged on a fair and reasonable basis and effective promotion of the scheme is also required.

STEP - Successful delivery of a Supported Training and Employment Programme (STEP) in Lampeter providing access to training and work placements for up to 95 individuals economically inactive and over the age of 25

23. RELATED PARTY TRANSACTIONS

As of 1st April 2018, The Care Society entered a voluntary merger with Tai Ceredigion housing association and became a subsidiary of the association. Any transactions made between The Care Society and Barcud are made at arm's length on a commercial basis.

In November 2021, Tai Ceredigion merged with Mid Wales Housing to form Barcud Housing Association.

Purchases from related Parties

During 2022/23 the detail of invoices from and payments made to Barcud were as follows:

Barcud	Invoiced	Outstanding
Total Invoices	£224,862.41	£48,603.65

The Care Society is a tenant of Barcud, in one property, Yr Albion. During the financial year 2022/23, rent paid by The Care Society was £4,951.96.

The Charity Shop in Chalybeate Street, Aberystwyth is also rented from Barcud costing £13,000 in 2022/23.

Income from Related Parties

The Care Society provided Barcud with Wardening services.

In addition, The Care Society claims back PESM from its parent company.

	Invoiced	Outstanding
Barcud Wardening Services	£35,211.97	£7,874.98
PESM	£11,096.86	£0.00
IOM	£910.06	£75.06

Cymdeithas Gofal The Care Society
Detailed Statement of Financial Activities
For the Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	9,687	8,342
Other trading activities		
Shop income	93,453	85,371
Shop Mobility rental income	12,056	7,936
	<u>105,509</u>	<u>93,307</u>
Investment income		
Deposit account interest	531	30
Other income		
Furlough income	-	1,386
Covid-19 Grants	-	26,741
Residual input tax	12,690	5,263
Amortisation	3,269	3,266
	<u>15,959</u>	<u>36,656</u>
Charitable activities		
Rents receivable	139,442	118,896
Management fees	35,160	36,377
CCC – Managed Emergency Accommodation	28,080	28,080
Befriending Income	345,271	329,515
Credit card income	601	812
IOM	-	2,043
Misc income	5,498	590
Grants	967,330	847,097
	<u>1,521,382</u>	<u>1,363,408</u>
Total incoming resources	<u><u>1,653,068</u></u>	<u><u>1,501,743</u></u>
EXPENDITURE		
Other trading activities		
Staff costs	37,662	34,972
Insurance	877	499
Other operating leases	14,436	15,588
Subscription	561	618
Sundries	128	126
Utilities	7,786	288
Postage, stationery, advertising & telephone	2,687	1,785
Travel & subsistence	702	513
Professional Fees	709	-
Repairs & maintenance of equipment	981	1,599
Depreciation of tangible fixed assets	863	-
	<u>67,392</u>	<u>55,988</u>

This page does not form part of the financial statements

Cymdeithas Gofal The Care Society
Detailed Statement of Financial Activities
For the Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
Charitable activities		
Staff Costs	916,957	900,008
Hire of plant and machinery	1,832	446
Insurance	9,225	11,839
Light and heat	26,463	24,205
Telephone	12,882	19,285
Postage and stationery	1,887	1,412
PR, marketing & promotions	210	176
Sundries	3,355	4,614
Resettlement expenditure	139,835	130,533
IT, licenses & internet	2,225	13,051
Travel & Subsistence	60,986	56,162
Legal & Professional	21,531	12,372
Bank charges	722	5,017
Bad debts	1,310	6,372
Cleaning	1,905	3,384
Recruitment & training	8,988	7,170
Sub-contractors	19,050	13,117
Van costs	2,793	1,990
Depreciation of tangible assets	21,294	13,302
Bank loan interest	13,824	10,847
	1,267,274	1,235,302
Support costs		
Management		
SLA Expenditure	87,944	75,634
	87,944	75,634
Governance costs		
Auditors' remuneration	3,296	4,667
Cost of Trustee meetings	-	-
	3,296	4,667
Total resources expended	1,425,906	1,315,603
Exceptional Item	5,288	106,262
Net expenditure	232,450	236,414

This page does not form part of the financial statements