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

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2026

FOR

CARE AND REPAIR WESTERN BAY

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

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

	Page
Report of the Trustees	1 to 8
Report of the Independent Auditors	9 to 11
Statement of Financial Activities	12
Balance Sheet	13
Cash Flow Statement	14
Notes to the Cash Flow Statement	15
Notes to the Financial Statements	16 to 32
Detailed Statement of Financial Activities	33 to 34

CARE AND REPAIR WESTERN BAY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2026

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 2026. 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).

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2026

OBJECTIVES AND ACTIVITIES

Objectives and aims

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

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

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

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

Care and Repair is a unique service approach, which combines social care related individual assessments and values linked to dignity, care and respect and the technical expertise required for managing building work. It is a citizen-centred and problem-led service that is based on a visit to the older person's home. As such it relates a human assessment to a technical assessment of the lived environment, to provide a personalised package of home improvement. The objective is to support the older person's choice to remain living in their own home and in their own community for as long as they are able and choose to do so. The service method is not 'off the shelf' but 'individually tailored', using statutory assistance where relevant, but also a range of privately arranged, locally brokered and where possible in-house cost effective services to support informed choices. The service is holistic in that it will refer on to other statutory and third sector providers to ensure a comprehensive package of solutions are secured.

Handyperson Services

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

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

During 2025 - 2026 the Handyperson Service completed works for Care and Repair Western Bay under the following projects:

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

OBJECTIVES AND ACTIVITIES

Significant activities

We have provided advice and practical support to older people living in Swansea and Neath Port Talbot in respect of home repairs and adaptations to maintain independence and well being at home and reduce the risk of falls. Throughout the year demand for our services and referrals made have continued to increase and we are currently experiencing the busiest and most sustained period of demand for our services in our 25 year history.

Who used and benefited from our services:

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

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

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

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

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

The Agency's Strategic Business Plan 2026 - 2029 continues to reflect the organisation's role in supporting the statutory sector's objectives to promote health, social care and wellbeing of older and disabled people and their carers. Welsh Government continues to fund the support provided by Care & Repair Western Bay's core casework and technical services, alongside several funding routes from local and national funding partners.

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

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

Every year Care & Repair Cymru carry out a Performance Evaluation for each agency. Care and Repair Western Bay's 2025 - 2026 Performance Evaluation reflects that the Agency has met all its performance baselines and quality standards to a high level. These are notable achievements in a year with demands on the service recorded at the highest ever, with the report highlighting that the Agency continues to be one of the best performing in Wales.

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

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2026

OBJECTIVES AND ACTIVITIES

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

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

Between April 2025 and March 2026 the Casework and falls risk assessment Team visited 2,498 older people in housing need to complete a Healthy Homes Check and falls risk assessment. Casework support for welfare benefit claims obtained an additional income of £4,451,899 for 523 of our clients. The Casework Team also assessed £3,771 charitable and hardship funds to support 51 clients with the costs of works.

Visiting Casework and Technical staff are qualified trusted assessors and NEA Fuel Poverty Assessors. We continue to increase our technical support for clients who wish to privately fund their work. The Technical Service supported 44 older people to privately finance works via external contractor to the value of £194,098. More detail of the achievements in our core service can be found in the Care and Repair Western Bay Evaluation 2025 - 2026.

Public benefit

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

Volunteers

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

FINANCIAL REVIEW

Financial Review

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

Income
The total income for the Charity for the year was £3,381,770 comprising:
Grants and donations £3,320,511
Other income £61,067
Bank interest receivable £192

Expenditure
The total expenditure for the Charity for the year was £3,231,192

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

The Charity has reported net income of £150,578 and a net movement in funds of £163,578 after recognising actuarial gains of £13,000.

Reserves
The Charity's unrestricted reserves as at the 31 March 2026 stood at £1,159,097.

FINANCIAL REVIEW

Reserves policy

Care and Repair Western Bay's Board of Trustees has considered the reserves policy required for future funding in the context of budget setting and fund raising.

The objectives of the reserves policy have been set as follows:
- To account for the level of reserves required for future funding in the context of budget setting and statutory funders
- To account for the reserves in an appropriate manner that will satisfy regulation and statutory funders
- To ensure that Care and Repair Western Bay has sufficient reserves to cover any contingent statutory costs that would arise on a winding down of the society's operations

Pension deficit

Pension deficits have been considered by the Board of Trustees and we have worked together to reduce employer contribution costs. The employer contribution for the Defined Contribution Scheme was 5% during the period. Staff are legally obliged to contribute a minimum of 5% if they are a member of the pension scheme.
The Board is aware of its responsibilities and have taken steps to reduce current costs whilst monitoring long term liabilities.

FUTURE PLANS

We plan to continue delivering our Casework, Technical Service and in house Handyperson services for as long as practicable, subject to satisfactory funding arrangements and ongoing sustainability. During 2026 - 2027 we aim to help 3,000 older people through our Casework and Technical service and a further 6,000 people through our practical services.

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

During 2026 - 2027 Care and Repair Western Bay's Board of Trustees must focus on:
- Consolidating activities through reviewing the structure and purpose of the organisation
- Continuing to publicise and promote awareness of Care & Repair
- Continuing to support all staff teams through flexible hybrid working arrangements
- Maintaining good staff structures that provide mutual support and guidance for all staff
- Working in partnership with other Third Sector organisations to maximise revenue funding opportunities and service development
- Working together to ensure the best future for our organisation

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

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

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

Every trustee after appointment or reappointment must sign a declaration of willingness to act as a charity trustee of the charity before he or she may vote at any meeting of the trustees. Apart from the first trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the trustees.
In selecting individuals for appointment as trustees, the trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity. All trustees are appointed by vote by the Board of Trustees.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

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

Decision making

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

The trustees are responsible for ensuring that the organisation is carrying out its purposes for the public benefit as well as ensuring performance and financial accountability, formulating policy and gaining foresight, strategic thinking and supervising management.

Day to day responsibility for the charity rests with the Chief Officer and in his delegated authority, as approved by the trustees, for operational matters including finance and performance related activity. Employees of the charity attending the Board of Trustees meetings do not have any voting rights.

New Members are given an induction pack containing:

1. Governing Documents
1.1 Care and Repair Western Bay Articles of Association
2. The Role of Board Trustees
2.1 Board Trustee Job Description
2.2 The Essential Trustee - Charity Commission Guidance
2.3 Guidance for Board Members: Decision Making -Charity Commission Guidance
2.4 Hallmarks of an Effective charity -Charity Commission Guidance
2.5 Conflict of Interest Guide -Charity Commission Guidance
2.6 Conflict of Interest Guide -ICSA Guidance
2.7 Trustee Expenses -Charity Commission Guidance
2.8 Care and Repair Group Conflict of Interest Policy
3. Standing Orders and Terms of Reference
3.1 Standing Orders for meetings of Care and Repair Western Bay Board of Trustees
3.2 Terms of Reference for Care and Repair Western Bay Board of Trustees' Standing Committee
4. Membership Policy for Care and Repair Western Bay Trustees
5. Finance
5.1 Financial Regulations including Schedules of Delegated Authority
5.2 Care and Repair Western Bay Reserves Policy
5.3 Financial Statements 2025 - 2026
6. Business Plans
6.1 Care and Repair Western Bay Business Plan 2026 - 2029
6.2 Business Continuity Plan
7 Health and Safety
7.1 Health and Safety Policy and Plan
7.2 Health and Safety additional information
8 Care and Repair Western Bay General Information
8.1 Care and Repair Western Bay Board of Trustees
8.2 Care and Repair Western Bay Organisational Staff Chart 2026
9 Care & Repair Cymru - Useful Information
10 Declaration of Interests Form

All Board Members are encouraged to attend training sessions

Induction and training of new trustees

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

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk Review

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

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

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
10568307 (England and Wales)

Registered Charity number
1171877

Registered office
Llys Tawe Complex
Players Industrial Estate
Clydach
Swansea
SA6 5BQ

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

Senior Management Team
Emma Tweed - Chief Officer
Steven George - Operations & Compliance Manager

Company Secretary
E Tweed

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

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

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2026

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 Charities 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

The auditor, Bevan Buckland, previously traded through the legal entity Bevan Buckland LLP, following a restructure and regulatory changes, Bevan Buckland LLP ceased to hold an audit registration with the engagement transitioning to Bevan Buckland Audit Ltd.

AUDITORS

The auditors, Bevan Buckland Audit Ltd (Statutory Auditors), will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 10 September 2026 and signed on its behalf by:

Mrs J Hall Davies - Trustee

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

Opinion
We have audited the financial statements of Care And Repair Western Bay (the 'charitable company') for the year ended 31 March 2026 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:
- give a true and fair view of the state of the charitable company's affairs as at 31 March 2026 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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

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

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

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

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

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

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

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

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:

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.

We discussed our audit independence complying with the Revised Ethical Standard 2024 with the engagement team members whilst planning the audit and continually monitored our independence throughout the process.

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

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

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

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

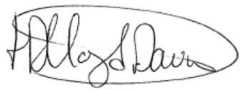
We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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

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

Use of our report

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



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

Date: 11/09/2026

CARE AND REPAIR WESTERN BAY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2026

	Notes	Unrestricted funds £	Restricted funds £	2026 Total funds £	2025 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	8,880	-	8,880	13,804
Charitable activities	4				
Charitable activities		-	3,311,631	3,311,631	2,800,226
Investment income	3	192	-	192	5,782
Other income		61,067	-	61,067	5,466
Total		70,139	3,311,631	3,381,770	2,825,278
EXPENDITURE ON					
Charitable activities	5				
Charitable activities		62,641	3,157,663	3,220,304	2,616,638
Other		10,888	-	10,888	40,910
Total		73,529	3,157,663	3,231,192	2,657,548
NET INCOME/(EXPENDITURE)		(3,390)	153,968	150,578	167,730
Transfers between funds	18	153,968	(153,968)	-	-
Other recognised gains/(losses)					
Actuarial gains on defined benefit schemes		13,000	-	13,000	25,000
Net movement in funds		163,578	-	163,578	192,730
RECONCILIATION OF FUNDS					
Total funds brought forward		995,519	-	995,519	802,789
TOTAL FUNDS CARRIED FORWARD		1,159,097	-	1,159,097	995,519

The notes form part of these financial statements

BALANCE SHEET
31 MARCH 2026

	Notes	Unrestricted funds £	Restricted funds £	2026 Total funds £	2025 Total funds £
FIXED ASSETS					
Tangible assets	11	285,996	-	285,996	87,857
CURRENT ASSETS					
Stocks	12	38,641	-	38,641	14,250
Debtors	13	341,895	-	341,895	239,871
Cash at bank and in hand		1,013,244	-	1,013,244	969,145
		1,393,780	-	1,393,780	1,223,266
CREDITORS					
Amounts falling due within one year	14	(266,384)	-	(266,384)	(150,569)
NET CURRENT ASSETS		1,127,396	-	1,127,396	1,072,697
TOTAL ASSETS LESS CURRENT LIABILITIES		1,413,392	-	1,413,392	1,160,554
CREDITORS					
Amounts falling due after more than one year	15	(160,295)	-	(160,295)	(14,035)
PENSION LIABILITY	19	(94,000)	-	(94,000)	(151,000)
NET ASSETS		1,159,097	-	1,159,097	995,519
FUNDS	18				
Unrestricted funds				1,159,097	995,519
TOTAL FUNDS				1,159,097	995,519

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

The financial statements were approved by the Board of Trustees and authorised for issue on 10 September 2026 and were signed on its behalf by:

J Hall Davies - Trustee

The notes form part of these financial statements

CARE AND REPAIR WESTERN BAY

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2026

	Notes	2026 £	2025 £
Cash flows from operating activities			
Cash generated from operations	1	149,857	130,908
Interest element of hire purchase payments paid		(10,888)	(1,322)
Net cash provided by operating activities		138,969	129,586
Cash flows from investing activities			
Purchase of tangible fixed assets		(52,498)	(5,242)
Sale of tangible fixed assets		5,403	-
Interest received		192	5,782
Net cash (used in)/provided by investing activities		(46,903)	540
Cash flows from financing activities			
Capital repayments in year		(47,967)	(5,099)
Net cash used in financing activities		(47,967)	(5,099)
Change in cash and cash equivalents in the reporting period		44,099	125,027
Cash and cash equivalents at the beginning of the reporting period		969,145	844,118
Cash and cash equivalents at the end of the reporting period		1,013,244	969,145

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2026

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

	2026 £	2025 £
Net income for the reporting period (as per the Statement of Financial Activities)	150,578	167,730
Adjustments for:		
Depreciation charges	97,140	42,026
Profit on disposal of fixed assets	(5,400)	-
Interest received	(192)	(5,782)
Interest element of hire purchase and finance lease rental payments	10,888	1,322
Increase in stocks	(24,391)	(14,250)
Increase in debtors	(102,024)	(43,201)
Increase in creditors	67,258	32,063
Difference between pension charge and cash contributions	(44,000)	(49,000)
Net cash provided by operations	149,857	130,908

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.25 £	Cash flow £	Other non-cash changes £	At 31.3.26 £
Net cash				
Cash at bank and in hand	969,145	44,099		1,013,244
	969,145	44,099		1,013,244
Debt				
Finance leases	(19,135)	47,967	(242,784)	(213,952)
	(19,135)	47,967	(242,784)	(213,952)
Total	950,010	92,066	(242,784)	799,292

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

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.

There have been no material departures from Financial Reporting Standard 102.

The charity has a wholly owned subsidiary undertaking. The trustees have considered the requirement to prepare consolidated financial statements in accordance with Section 9 of FRS 102 and have concluded that the subsidiary is not material to the users of the financial statements.

In accordance with FRS 102 paragraph 9.9A, the trustees have determined that the preparation of consolidated financial statements is not required as the inclusion of the subsidiary would not be material for the purpose of giving a true and fair view. Accordingly, these financial statements present the results and financial position of the charity only.

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

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

This includes capital grants.

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

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

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

Investment income is recognised on a receivable basis.

It is not the policy of the charity to show income net of expenditure.

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.

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

continued...

1. ACCOUNTING POLICIES - continued

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

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

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

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

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

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

Fixed assets are initially recorded at cost.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
The charity is exempt from taxation on its income and gains falling within the relevant categories of charitable exemption, insofar as such income and gains are applied to its charitable objectives.

In the prior year, a tax charge arose in relation to adjustments on the hive up of trade and assets of the Charity's trading subsidiary, together with income generated from previous private (non-charitable) activity which fell outside the scope of the charity's tax exemption. Following the hive up, the charity's income streams have been reviewed such that all income generated by the charity is now applied wholly and exclusively for its charitable purposes. Accordingly, all income now falls within the exempt categories and no tax charge has been recognised in the current year.

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

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

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

Pension costs and other post-retirement benefits
The charity has obligations to pay pension benefits to certain employees. The pension accounting disclosure for this scheme has changed from a Present Value Approach to a Defined Benefit Approach in this financial year. This is due to sufficient information now available for an employer in SHPS to account for its obligation on a Defined Benefit basis (i.e. stating assets and obligations).

For defined benefit schemes the amounts charged to the Statement of Financial Activities are the current service costs and gains and losses on settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the Statement of Financial Activities if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the period until vesting occurs. The interest cost and expected return on assets are shown as a net amount of other finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately in the Statement of Financial Activities.

continued...

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

Defined benefit schemes are funded, with the assets of the scheme held separately from those of the charity, in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent currency and term to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The resulting defined benefit asset or liability, net of the related deferred tax, is presented separately after other net assets on the face of the balance sheet.

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

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

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

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

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

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

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

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Significant accounting judgements and estimates

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results in the future may differ from these estimates.

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 and in any future periods affected.

Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent currency and term to the liabilities. The resulting defined benefit asset or liability is presented separately after other net assets on the face of the balance sheet.

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results.

continued...

1. ACCOUNTING POLICIES - continued

Operating leases

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

2. DONATIONS AND LEGACIES

	2026	2025
	£	£
Client Donations	8,880	13,804

3. INVESTMENT INCOME

	2026	2025
	£	£
Deposit account interest	192	5,782

4. INCOME FROM CHARITABLE ACTIVITIES

	2026	2025
	£	£
Charitable trading income	-	217,263
Grants	3,311,631	2,582,963
	3,311,631	2,800,226

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

	2026	2025
	£	£
Age Cymru West Glamorgan Dementia Partnership	43,360	43,360
Care and Repair Cymru	142,361	131,167
City & Council of Swansea ENABLE	639,757	445,519
City & Council of Swansea Housing Department	722,905	490,061
Electrical Safety First	-	10,000
Independent Age	59,717	29,988
Neath Port Talbot CBC	79,691	107,240
NPT ENABLE	150,000	50,143
NPT Warm Wales Project	-	6,528
RPB Housing with Care	131,666	142,054
SAF Citizens Advice Project	82,686	-
Swansea Bay University Health Board - RRAP	5,781	4,315
Swansea Bay University Health Board - Carers Project	83,265	83,265
Swansea Bay University Health Board - Core	13,658	13,420
Swansea Bay University Health Board - Hospital to Home	33,587	33,587
WDP Affordable Warmth	10,000	10,000
Welsh Government - RRAP	481,589	448,657
Welsh Government Home Improvement Agency Core	631,608	509,361
Other	-	24,298
	3,311,631	2,582,963

continued...

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Charitable activities	2,055,799	1,164,505	3,220,304

6. SUPPORT COSTS

	Management	Finance	Support costs	Totals
	£	£	£	£
Charitable activities	895,334	240,027	29,144	1,164,505

7. NET INCOME/(EXPENDITURE)

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

	2026	2025
	£	£
Auditors' remuneration	21,144	21,235
Depreciation - owned assets	97,143	42,026
Surplus on disposal of fixed assets	(5,400)	-
Expenses under operating leases	28,700	27,365

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2026 nor for the year ended 31 March 2025.

Trustees' expenses

There were no expenses paid to trustees in the year. In the prior year the charity paid £111 in relation to training expenditure and towards the costs of holding trustee meetings.

9. STAFF COSTS

	2026	2025
	£	£
Wages and salaries	1,073,257	1,086,915
Social security costs	143,923	107,795
Other pension costs	119,995	126,422
	1,337,175	1,321,132

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

	2026	2025
Employed staff	37	39

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

	2026	2025
£60,001 - £70,000	1	1

The total key management personnel remuneration benefits during the year were £135,829 (2025: £126,955).

continued...

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	13,804	-	13,804
Charitable activities			
Charitable activities	241,561	2,558,665	2,800,226
Investment income	5,782	-	5,782
Other income	5,466	-	5,466
Total	266,613	2,558,665	2,825,278
EXPENDITURE ON			
Charitable activities			
Charitable activities	57,973	2,558,665	2,616,638
Other	40,910	-	40,910
Total	98,883	2,558,665	2,657,548
NET INCOME	167,730	-	167,730
Other recognised gains/(losses)			
Actuarial gains on defined benefit schemes	25,000	-	25,000
Net movement in funds	192,730	-	192,730
RECONCILIATION OF FUNDS			
Total funds brought forward	802,789	-	802,789
TOTAL FUNDS CARRIED FORWARD	995,519	-	995,519

11. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2025	146,758	11,946	19,806
Additions	-	-	-
Disposals	(102,391)	(5,348)	(13,179)
At 31 March 2026	44,367	6,598	6,627
DEPRECIATION			
At 1 April 2025	116,530	10,928	17,418
Charge for year	4,930	526	1,207
Eliminated on disposal	(102,391)	(5,348)	(13,179)
At 31 March 2026	19,069	6,106	5,446
NET BOOK VALUE			
At 31 March 2026	25,298	492	1,181
At 31 March 2025	30,228	1,018	2,388

continued...

11. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2025	206,466	91,125	476,101
Additions	289,686	5,596	295,282
Disposals	(67,791)	(47,305)	(236,014)
At 31 March 2026	428,361	49,416	535,369
DEPRECIATION			
At 1 April 2025	167,491	75,877	388,244
Charge for year	81,087	9,393	97,143
Eliminated on disposal	(67,791)	(47,305)	(236,014)
At 31 March 2026	180,787	37,965	249,373
NET BOOK VALUE			
At 31 March 2026	247,574	11,451	285,996
At 31 March 2025	38,975	15,248	87,857

The net book value of assets held on lease is £227,885 (2025: £17,538)

12. STOCKS

	2026 £	2025 £
Stocks	38,641	14,250

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026 £	2025 £
Trade debtors	257,902	167,730
Amounts owed by group undertakings	25,534	29,137
VAT	22,732	-
Prepayments and accrued income	35,727	43,004
	341,895	239,871

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026 £	2025 £
Hire purchase (see note 16)	53,657	5,100
Trade creditors	67,199	36,756
Social security and other taxes	24,032	25,111
VAT	-	11,194
Other creditors	14,671	14,570
Accruals and deferred income	106,825	57,838
	266,384	150,569

The hire purchase liabilities are secured on the motor vehicles financed under the agreements.

continued...

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

	2026	2025
	£	£
Hire purchase (see note 16)	160,295	14,035

16. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2026	2025
	£	£
Net obligations repayable:		
Within one year	53,657	5,100
Between one and five years	160,295	14,035
	213,952	19,135

	Non-cancellable operating leases	
	2026	2025
	£	£
Within one year	29,792	29,677
Between one and five years	105,230	103,811
In more than five years	-	49,500
	135,022	182,988

17. SECURED DEBTS

The following secured debts are included within creditors:

	2026	2025
	£	£
Hire purchase contracts	213,952	19,135

The hire purchase liabilities are secured on the assets to which they relate.

18. MOVEMENT IN FUNDS

	At 1.4.25	Net movement in funds	Transfers between funds	At 31.3.26
	£	£	£	£
Unrestricted funds				
General fund	995,519	9,610	153,968	1,159,097
Restricted funds				
Managing Better Care & Repair Cymru	-	9,122	(9,122)	-
Care & Repair Cymru - Hospital to Home	-	9,755	(9,755)	-
City & County of Swansea MAG	-	87,000	(87,000)	-
RPB RIF Revenue Carer's Project	-	7,200	(7,200)	-
RPB RIF Revenue Hospital to Home Caseworker	-	5,587	(5,587)	-
Age Cymru West Glamorgan RIF Revenue Dementia Project	-	5,020	(5,020)	-
Affordable Warmth	-	10,000	(10,000)	-
Independent Age Grant	-	7,300	(7,300)	-
Care & Repair Cymru Older Not Colder	-	9,484	(9,484)	-
SAF Citizens Advice Project	-	3,500	(3,500)	-
	-	153,968	(153,968)	-
TOTAL FUNDS	995,519	163,578	-	1,159,097

continued...

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	70,139	(73,529)	13,000	9,610
Restricted funds				
Rapid Response Adaptations Programme	501,028	(501,028)	-	-
Essential access	76,462	(76,462)	-	-
ENABLE (Swansea) fund	639,757	(639,757)	-	-
Managing Better Care & Repair Cymru	43,122	(34,000)	-	9,122
Care & Repair Cymru - Hospital to Home	44,755	(35,000)	-	9,755
City & County of Swansea MAG	510,676	(423,676)	-	87,000
NPTCBC Keysafe Project	1,544	(1,544)	-	-
NPTCBC Security Project	1,685	(1,685)	-	-
City & County of Swansea Framework	206,726	(206,726)	-	-
Welsh Government HIA Core	631,608	(631,608)	-	-
City & County of Swansea Comfort Safety & Security	5,503	(5,503)	-	-
RPB RIF Revenue Carer's Project	83,265	(76,065)	-	7,200
RPB RIF Revenue Hospital to Home Caseworker	33,587	(28,000)	-	5,587
Age Cymru West Glamorgan RIF Revenue Dementia Project	43,360	(38,340)	-	5,020
HWC Capital Swansea Bay Health Board	131,666	(131,666)	-	-
Affordable Warmth	10,000	-	-	10,000
Independent Age Grant	59,717	(52,417)	-	7,300
Care & Repair Cymru Older Not Colder	54,484	(45,000)	-	9,484
NPT ENABLE	150,000	(150,000)	-	-
SAF Citizens Advice Project	82,686	(79,186)	-	3,500
	3,311,631	(3,157,663)	-	153,968
TOTAL FUNDS	3,381,770	(3,231,192)	13,000	163,578

Comparatives for movement in funds

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds	802,789	192,730	995,519
TOTAL FUNDS	802,789	192,730	995,519

continued...

18. MOVEMENT IN FUNDS - continued

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

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

continued...

18. MOVEMENT IN FUNDS - continued

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

	At 1.4.24	Net movement in funds	Transfers between funds	At 31.3.26
	£	£	£	£
Unrestricted funds	802,789	202,340	153,968	1,159,097
Restricted funds				
Managing Better Care & Repair Cymru	-	9,122	(9,122)	-
Care & Repair Cymru - Hospital to Home	-	9,755	(9,755)	-
City & County of Swansea MAG	-	87,000	(87,000)	-
RPB RIF Revenue Carer's Project	-	7,200	(7,200)	-
RPB RIF Revenue Hospital to Home Caseworker	-	5,587	(5,587)	-
Age Cymru West Glamorgan RIF Revenue Dementia Project	-	5,020	(5,020)	-
Affordable Warmth	-	10,000	(10,000)	-
Independent Age Grant	-	7,300	(7,300)	-
Care & Repair Cymru Older Not Colder	-	9,484	(9,484)	-
SAF Citizens Advice Project	-	3,500	(3,500)	-
	-	153,968	(153,968)	-
TOTAL FUNDS	802,789	356,308	-	1,159,097

continued...

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds	336,752	(172,412)	38,000	202,340
Restricted funds				
Rapid Response Adaptations Programme	967,420	(967,420)	-	-
Essential access	149,984	(149,984)	-	-
ENABLE (Swansea) fund	1,085,276	(1,085,276)	-	-
Benevolent funding	750	(750)	-	-
Warm Homes fund (ICF)	6,528	(6,528)	-	-
Managing Better Care & Repair Cymru	86,244	(77,122)	-	9,122
Care & Repair Cymru - Hospital to Home	88,731	(78,976)	-	9,755
City & County of Swansea MAG	892,073	(805,073)	-	87,000
NPTCBC Keysafe Project	3,154	(3,154)	-	-
NPTCBC Security Project	3,793	(3,793)	-	-
City & County of Swansea Framework	310,048	(310,048)	-	-
Welsh Government HIA Core	1,140,969	(1,140,969)	-	-
City & County of Swansea Comfort Safety & Security	10,845	(10,845)	-	-
RPB RIF Revenue Carer's Project	166,530	(159,330)	-	7,200
RPB RIF Revenue Hospital to Home Caseworker	67,174	(61,587)	-	5,587
Age Cymru West Glamorgan RIF Revenue Dementia Project	86,720	(81,700)	-	5,020
HWC Capital Swansea Bay Health Board	273,720	(273,720)	-	-
Affordable Warmth	20,000	(10,000)	-	10,000
Independent Age Grant	89,705	(82,405)	-	7,300
Care & Repair Cymru Older Not Colder	97,803	(88,319)	-	9,484
Electrical Safety First Grant	10,000	(10,000)	-	-
NPT ENABLE	200,143	(200,143)	-	-
NPTCBC Additional Funding Regional Partnership Board	30,000	(30,000)	-	-
SAF Citizens Advice Project	82,686	(79,186)	-	3,500
	5,870,296	(5,716,328)	-	153,968
TOTAL FUNDS	6,207,048	(5,888,740)	38,000	356,308

Restricted funds

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

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

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

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

NPTCBC Additional Funding Regional Partnership Board
Welsh Government funding was received for the delivery of adaptations in relation to Independent Living for the local authority of Neath Port Talbot.

continued...

18. MOVEMENT IN FUNDS - continued

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

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

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

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

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

City & County of Swansea Framework
Private income generated from the completion of medium and larger Disabled Facilities Grant adaptation works.

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

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

RPB RIF Revenue Carers Project
Funding was received for the provision of a dedicated Handyperson Service for older carers and the carers of older people.

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

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

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

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

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

Care & Repair Cymru Older Not Colder
Funding was received as part of a national project with Care & Repair Cymru to deliver home energy advice and support to clients throughout the region.

Electrical Safety First Grant
Funding was received to complete small electrical repair works for clients throughout the region.

CASNPT SAF Swansea Bay Grant

continued...

18. MOVEMENT IN FUNDS - continued

Funding was received from Swansea Neath Port Talbot Citizens Advice Service under the Single Advice Fund to provide free social welfare rights-based information and/or advice service/s that will meet the key aims of the Single Advice Fund. Care and Repair Income Maximisation Officers are funded to assist clients in making welfare benefit applications.

Transfers between funds

Transfers between funds represent amounts applied to the charity's unrestricted core fund where the terms of the restricted funding permit the recovery of core and support costs. These transfers do not represent a change in the purpose of the funds but reflect the allocation of eligible expenditure incurred in furtherance of the charity's objectives.

All transfers have been made in accordance with the respective funding conditions and have been approved by the Trustees.

19. EMPLOYEE BENEFIT OBLIGATIONS

The Pensions Trust - Social Housing Pension Scheme (SHPS)

SHPS is a multi employer pension schemes which provides benefits to non- associated participating employers. The scheme is classed as a defined benefit scheme in the UK. The scheme is classified as 'last man standing' arrangement. Therefore each employer is liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

FRS 102 requires that an employer participating in a Defined Benefit scheme should recognise:
- a liability for its obligations under the scheme net of scheme assets and
- the net change in that liability during the accounting period as the cost of the Defined Benefit scheme during the period.

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

The last completed triennial valuation of the scheme for funding purposes was carried out as at 30 September 2023. This valuation revealed a deficit of £700m. The deficit recovery plan end date will be kept as 31 March 2028.

The amounts recognised in the Statement of Financial Activities are as follows:

	Defined benefit pension plans	
	2026	2025
	£	£
Current service cost	-	-
Net interest from net defined benefit asset/liability	65,000	59,000
Past service cost	-	-
	65,000	59,000
Actual return on plan assets	-	-

continued...

19. EMPLOYEE BENEFIT OBLIGATIONS - continued

Changes in the present value of the defined benefit obligation are as follows:

	Defined benefit pension plans	
	2026	2025
	£	£
Opening defined benefit obligation	1,115,000	1,220,000
Interest cost	65,000	59,000
Expenses	5,000	4,000
Actuarial losses/(gains)	(2,000)	40,000
Benefits paid	(35,000)	(39,000)
Actuarial (gains)/losses from changes in financial assumptions	(19,000)	(169,000)
	1,129,000	1,115,000

Changes in the fair value of scheme assets are as follows:

	Defined benefit pension plans	
	2026	2025
	£	£
Opening fair value of scheme assets	964,000	995,000
Contributions by employer	57,000	63,000
Interest income	57,000	49,000
Benefits paid	(35,000)	(39,000)
Return on plan assets (excluding interest income)	(8,000)	(104,000)
	1,035,000	964,000

The amounts recognised in other recognised gains and losses are as follows:

	Defined benefit pension plans	
	2026	2025
	£	£
Actuarial gains/(losses) from changes in financial assumptions	19,000	169,000
Return on plan assets (excluding interest income)	(8,000)	(104,000)
Return on plan liabilities	11,000	(40,000)
Effects of changes in demographic assumptions	(9,000)	-
	13,000	25,000

continued...

19. EMPLOYEE BENEFIT OBLIGATIONS - continued

The major categories of scheme assets as amounts of total scheme assets are as follows:

	Defined benefit pension plans	
	2026	2025
	£	£
Global Equity	115,000	108,000
Liquid Alternatives	184,000	179,000
Insurance-Linked Securities	2,000	3,000
Property	51,000	48,000
Private Equity	2,000	1,000
Real Assets	97,000	115,000
Private Credit	125,000	118,000
Credit	41,000	37,000
Investment Grade Credit	61,000	30,000
Cash	-	13,000
Secured Income	31,000	16,000
Other	326,000	296,000
	1,035,000	964,000

Included in Other are the following types of assets: Liability Driven Investment,Currency Hedging,and Net Current Assets.

None of the fair value of the assets shown include any direct investments in the employer's own financial instruments or any property occupied by, or other assets used by, the employer.

Principal actuarial assumptions at the Balance Sheet date (expressed as weighted averages):

	2026	2025
Discount rate	6.18%	5.87%
Inflation (RPI)	3.28%	3.28%
Inflation (CPI)	3.03%	3.03%
Salary Growth	4.03%	4.03%

The morality assumptions adopted at 31 March 2026 imply the following life expectancies:

	Life expectancy at age 65 (years)
Male retiring in 2026	20.9
Female retiring in 2026	23.2
Male retiring in 2046	22.2
Female retiring in 2046	24.6

The charity has been notified by the Trustee of the Scheme that it has performed a review of the changes made to the Scheme's benefits over the years and the result is that there is uncertainty surrounding some of these changes. The Trustee has been advised to seek clarification from the Court on these items. This process is ongoing and the matter is unlikely to be resolved before the end of 2024 at the earliest. It is recognised that this could potentially impact the value of Scheme liabilities, but until Court directions are received, it is not possible to calculate the impact of this issue, particularly on an individual employer basis, with any accuracy at this time. No adjustment has been made in these financial statements in respect of this potential issue.

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20. CONTINGENT LIABILITIES

The charity has been notified by the Pensions Trust of the estimated employer debt on withdrawal from the Social Housing Pension Scheme based on the financial position of the Scheme as at 30 September 2025. As at this date the Scheme Actuary estimated employer debt was £301,878. At the time of signing these accounts no further up to date information was available.

21. RELATED PARTY DISCLOSURES

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

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

22. TAXATION

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

	2026 £	2025 £
Current tax		
UK Corporation tax	-	39,588
Deferred tax	-	(1,942)
	-	37,646

It was identified that Corporation tax in the comparative Statement of Financial Activities had been presented as a separate line item rather than being included within expenditure. The comparative figures have been re-presented to include taxation within the relevant expenditure heading. This amendment relates solely to the presentation of the Statement of Financial Activities and has no impact on total funds, net movement in funds, net assets, or cash flows previously reported.

23. SUBSIDIARY UNDERTAKINGS

The charity held a 100% interest in Care & Repair Solutions Ltd [07578751] at the year end, a company incorporated in the UK and limited by guarantee without share capital. As stated in the accounting policies, the trustees have considered the requirement to prepare consolidated accounts and, in accordance with FRS 102 paragraph 9.9A, they have determined that the preparation of consolidated financial statements is not required as the inclusion of the subsidiary would not be material for the purpose of giving a true and fair view.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2026

	2026 £	2025 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Client Donations	8,880	13,804
Investment income		
Deposit account interest	192	5,782
Charitable activities		
Trading arm recharges	-	217,263
Grants	3,311,631	2,582,963
	3,311,631	2,800,226
Other income		
Gain on sale of tangible fixed assets	5,400	-
Other income	55,667	5,466
	61,067	5,466
Total incoming resources	3,381,770	2,825,278
EXPENDITURE		
Charitable activities		
Wages	324,298	340,621
Social security	48,129	39,177
Pensions	69,414	88,366
Direct purchasing costs	1,491,421	985,707
Staff training costs	13,130	10,656
Travel and subsistence	3,853	3,161
Rent and rates	30,341	26,334
Insurance	38,138	32,622
Light and heat	2,219	4,687
Cleaning costs	9,802	8,389
Printing and stationery	7,154	9,412
Repairs and renewals	7,833	1,268
Sundry expenses	2,396	4,945
Computer costs	5,374	8,803
Recruitment costs	2,297	494
	2,055,799	1,564,642
Other		
Hire purchase	10,888	1,322
Support costs		
Management		
Wages	748,959	746,294
Social security	95,794	68,618
Pensions	50,581	34,056
	895,334	848,968
Finance		
Bank charges	1,163	547
Motor expenses	43,940	37,227
Carried forward	45,103	37,774

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2026

	2026 £	2025 £
Finance		
Brought forward	45,103	37,774
Telephone	21,288	20,008
Publicity expenses	13,281	2,335
Subscriptions and membership	12,716	13,367
Legal and professional fees	50,499	51,153
Accountancy	-	3,072
Improvements to property	4,930	4,930
Plant and machinery	526	525
Fixtures and fittings	1,204	1,092
Motor vehicles	81,087	24,133
Computer equipment	9,393	11,346
	240,027	169,735
Support costs		
Pensions	-	4,000
Auditors' remuneration	21,144	21,235
Tax charge	-	37,646
Interest on pension scheme liabilities	8,000	10,000
	29,144	72,881
Total resources expended	3,231,192	2,657,548
Net income	150,578	167,730