



# OUR IMPACT

2020 - 2021

Turning possibilities into realities



[mirus-wales.org.uk](http://mirus-wales.org.uk)

   @miruswales



TOGETHER RESPECTFUL RESPONSIBLE EMPOWERING COURAGEOUS



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# Impact Statement, Report of the Trustees and Financial Statements for the Year Ended 31st March 2021

Company Number: 01966665

Registered Charity Number: 517149

[mirus-wales.org.uk](http://mirus-wales.org.uk)

   @miruswales



TOGETHER RESPECTFUL RESPONSIBLE EMPOWERING COURAGEOUS

# WELCOME



**MANDY EVANS**

It is with a great sense of pride that I welcome you all to our 2020/21 Impact Report, which coincides with my 12th year as Chief Executive. Every year I comment on what an incredible honour it is for me to lead this great company of ours, and this year is certainly no exception.

I was determined to focus on all the exceptional work throughout the year and not allow our achievements to be overshadowed by the pandemic. Little did we know that another year on and COVID-19 would still be threatening to dominate all our lives.

This short report provides the highs – and the inevitable lows – of our work and all we achieved together, in what will undoubtedly go down in history as ‘The Covid Year.’

Over the last year and a half we have seen the very best of our sector. It is no exaggeration to say that everything we have achieved has been underpinned by the resilience, compassion and creativity of our entire workforce, as well as our families, friends and partnering agencies. I am so proud of mirus. Your dedication, professionalism and passion in the face of great difficulty and uncertainty has helped cement our status as a highly skilled and capable organisation. Thank you just doesn’t seem to do it justice.

Of course, huge challenges remain and the road ahead is uncertain. But we are on steady, solid ground and I am confident that we can face these challenges head on as we move forward.

I would also like to pay special tribute to Pauline Young, our Chair and longstanding Trustee of 27 years. Sadly, Pauline passed away in July. For those of you who knew Pauline, you won’t be at all surprised to discover that she prepared a speech for this exact occasion 27 years ago and called it ‘Not Just Wearing Purple’. With the permission of Pauline’s family, I feel it is very fitting to share this with you here.

I would like to conclude by extending my gratitude to everyone who has worked with mirus during this challenging time. Please read on, you will no doubt be inspired and feel the same huge sense of appreciation that myself, senior staff and trustees feel.

Thank you, we couldn’t have done it without you.

**Mandy Evans**  
**Chief Executive**

## Not Just Wearing Purple

Pauline Young MBE

When I am old I shall dress  
In green and yellow and red  
And stop the traffic.  
I shall totter after my dogs in purple  
Tracksuit and trainers  
And scandalise the pension book  
Tweeds.

I shall rail at men  
Who spit on pavements,  
Hold the swing doors for tired mothers  
With babies in push-chairs and prams  
And demand good service  
From flighty painted shop girls  
Who would make me invisible.

I shall go venturing into town  
And window-shop, and fantasise, and watch  
And listen until my tired head spins,  
Then I’ll take afternoon tea and aspirin,  
And indulge in the rare treat  
Of a taxi home.

When the cold wind cuts  
The flesh from my bones  
I shall bury myself in the blanket  
Of warm hugs from friends,  
And I shall still talk to myself  
When trivial chatter becomes tedious  
And I am in need of good conversation.

When my sight grows too dim  
To see the things I love  
I shall invoke their vigour with my  
Inward eye,  
And re-tell racy stories of my youth  
(Suitably edited for language and the  
truth)  
To anyone who’ll listen.

I shall wave my stick at human cruelty  
And shout for justice for the inarticulate  
And still demand the presence  
Of an even-handed God,  
But more quietly now that I am closer  
To meeting Him face to face.

I shall never

Wear my hair in a tight perm  
Make jam for bring and buys and read  
the Telegraph

Or vote Conservative.



**We want our values to be more than just words.**

So, we worked together with our staff, volunteers, unpaid carers, people we support and their families to turn our shared values into behaviours that we can all recognise.

These behaviours help us to recognise when someone is really living by our values, and help us to ensure that we are always being true to our values.

Throughout the following pages, you will read stories and see pictures that showcase each value in action. They'll show you how we work together with people supported, their families, other organisations, mirus staff, and volunteers to achieve our goals, and support others to achieve theirs too.

**Our values were created from input from everyone, they apply to everyone, and they belong to everyone.**

# TOGETHER

We achieve success by working together and recognising everyone's strengths. We create positive relationships that are supportive, inclusive and honest. We build a sense of team spirit and community.

We are individually strong but even Better Together.

## SHOWING KINDESS THROUGH COOKING IN SWANSEA

We know that being connected with other people can have a positive impact on our lives, which is why we encourage people in mirus to get together wherever possible.

In Gorseinon, Swansea, James found a way to build a new connection with Albert, even when Covid-19 restrictions meant they weren't able to meet in person.

For years Albert had visited his local pub in Morriston, Swansea every week for Sunday lunch. When Covid-19 hit, the restrictions that were put in place by the Government to keep everyone safe meant that all pubs and restaurants were closed. Albert was upset that he could no longer have his favourite meal of the week as a result of the restrictions.

When James found out about the impact that the Covid-19 restrictions were having on Albert, he had a great idea; if Albert couldn't go out for Sunday lunch, James would bring Sunday lunch to him!

Since moving to his flat and receiving support from mirus, James has learned independent living skills - including how to cook. This was the perfect opportunity for James to practice his new skills and make someone feel good at the same time.



Staff were impressed at James' community spirit and agreed to deliver the cooked dinners to Albert. Through James had never met Albert, the pair soon began passing on messages through staff.

When restrictions eased they could finally meet in person for the first time. Albert thanked James for the generosity and kindness he had shown, and told him that his dinners were delicious.

James and Albert's friendship remains strong, and they have proven that positive things can happen even in the most difficult of times.

Help each other  
Listen to others  
Be approachable  
Be open and honest  
Communicate clearly



James with his sister at his flat in Gorseinon, Swansea

## CONNECTING WITH THE CEREDIGION COMMUNITY

People we support in Ceredigion told us that they want to socialise with more people in their local community, meet new people and spend time with animals.

Initially, we looked in to existing local groups but there was nothing that suited our needs, so with some funding from Mind Aberystwyth we decided to set up our own.

We created the Paws and Pals social dog walking group to offer people the opportunity to get more involved with their neighbours, and see more of their local community. It's an inclusive group, and all of our walking routes are chosen to be accessible to wheelchair

users and people who have mobility issues.

Our members are keen to give back to their community, so we are now looking at how we can expand our success to be able to offer dog walking for people who find exercising their pets difficult.



[facebook.com/PawsandPalsAberystwyth](https://www.facebook.com/PawsandPalsAberystwyth)

# RESPECTFUL

We are self-aware, open minded and value everyone's' opinions.

We pride ourselves on building trust, ensuring privacy and confidentiality. We appreciate people as individuals, showing dignity and respect always considering their values and beliefs.

## OUR STAFF ARE ASPIRING TO ACHIEVE

We value the passions and aspirations of everyone in mirus, and we are always keen to support people to achieve their goals. To help us with our aim, we have grown our learning and development training programme.

The programme supports staff of all levels to achieve qualifications that will allow them to progress their careers in health and social care.

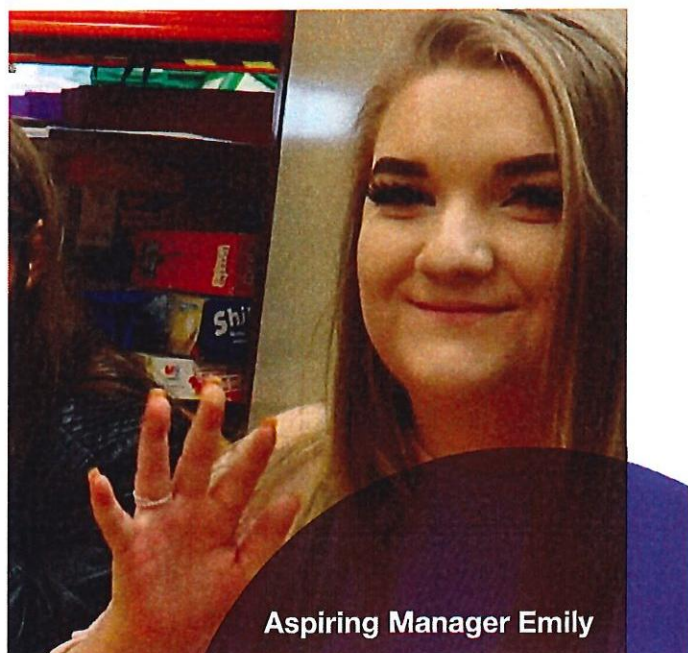
More than 40 Support Workers are currently being supported to progress their Health and Social Care qualifications, and some have gone on to take their education even further as part of our Aspiring Managers programme.

One such person is Emily, who joined mirus in the Gwent region in 2019.

Emily's passion and dedication to mirus and the people we support meant that just one year after joining mirus, she was put forward by her manager to join the Aspiring Manager programme.

As part of the programme, Emily was given the opportunity to learn about Leadership and Management and be coached by her line manager to take on additional responsibilities.

Emily has worked incredibly hard this year to achieve a level 3 leadership and management qualification, and she has since been



Aspiring Manager Emily

successful in her application to be an Assistant Team Manager with mirus in Cardiff.

Emily now wants to take the next step in her career and is beginning a level 5 in Leadership and Management for Health & Social Care Practice. Once completed, Emily will be ready to become a Registered Manager with Social Care Wales.

We hope that her progression will inspire others to continue their journey within mirus.

**Be friendly**  
**Share ideas**  
**Be compassionate**  
**Treat people as individuals**  
**Understand peoples' feelings**



**Our Finance team got out and about to look after their wellbeing**

## **INSPIRING EACH OTHER TO LOOK AFTER OUR WELLBEING**

This year we have introduced a number of new ways to support staff to look after their wellbeing, following feedback that identified mental health awareness was more important than ever.

We launched our own Wellbeing Hub; an intranet site where our staff can access a range of information about health and wellbeing.

To help us promote the Wellbeing Hub, and the importance of wellbeing in the workplace, we have recruited staff from each region to the voluntary role of Mental Health Champion. With their help, we have encouraged our staff to get involved with activities that boost their

wellbeing and provided them with opportunities to get to know their colleagues.

We have run several successful wellbeing campaigns through our staff social media groups, that saw our staff sharing their ideas for fun, wellbeing-boosting activities they can try themselves.

The campaigns, such as #HealthySelfie, have provided extra talking points for our staff, who have used the topics to connect and get to know each other. Many of our staff have been inspired to try out the ideas and activities with the people they support too, which means that even more people have benefited from the wellbeing campaigns.

# RESPONSIBLE

We take responsibility for ourselves and the world around us.

It's up to us. We make the best use of the resources available to maximise the impact of our activities. We lead by example, we are accountable, take ownership and have a can do attitude.

## JONATHAN IS DEDICATED TO VOLUNTEERING IN CARDIFF

Jonathan has volunteered in a Cardiff branch of Cancer Research UK for over five years, and is incredibly proud to be part of the fight against cancer. Each week he gives 12 hours of his time to sort and sell second hand items in the store, and encourage customers to support local fundraising activities.

Jonathan has also taken part in fundraising activities himself. After being told he was predisposed to diabetes, Jonathan decided to take control of his health, and introduce exercise in to his daily routine.

To encourage him to stay on track, he signed up for the fundraising Walk All Over Cancer as soon as applications opened. More determined to reach his fitness goals than ever, Jonathan began the Couch to 5k training programme in preparation for the event.

Jonathan's Walk All Over Cancer challenge was to take 10,000 steps each day throughout March. To complete his challenge, Jonathan explored his local community on foot, and said that he found his walks relaxing and interesting. Jonathan has really enjoyed getting fit and losing his lockdown weight, and joked that his FitBit had never been so busy!

Jonathan's hard work paid off when he was



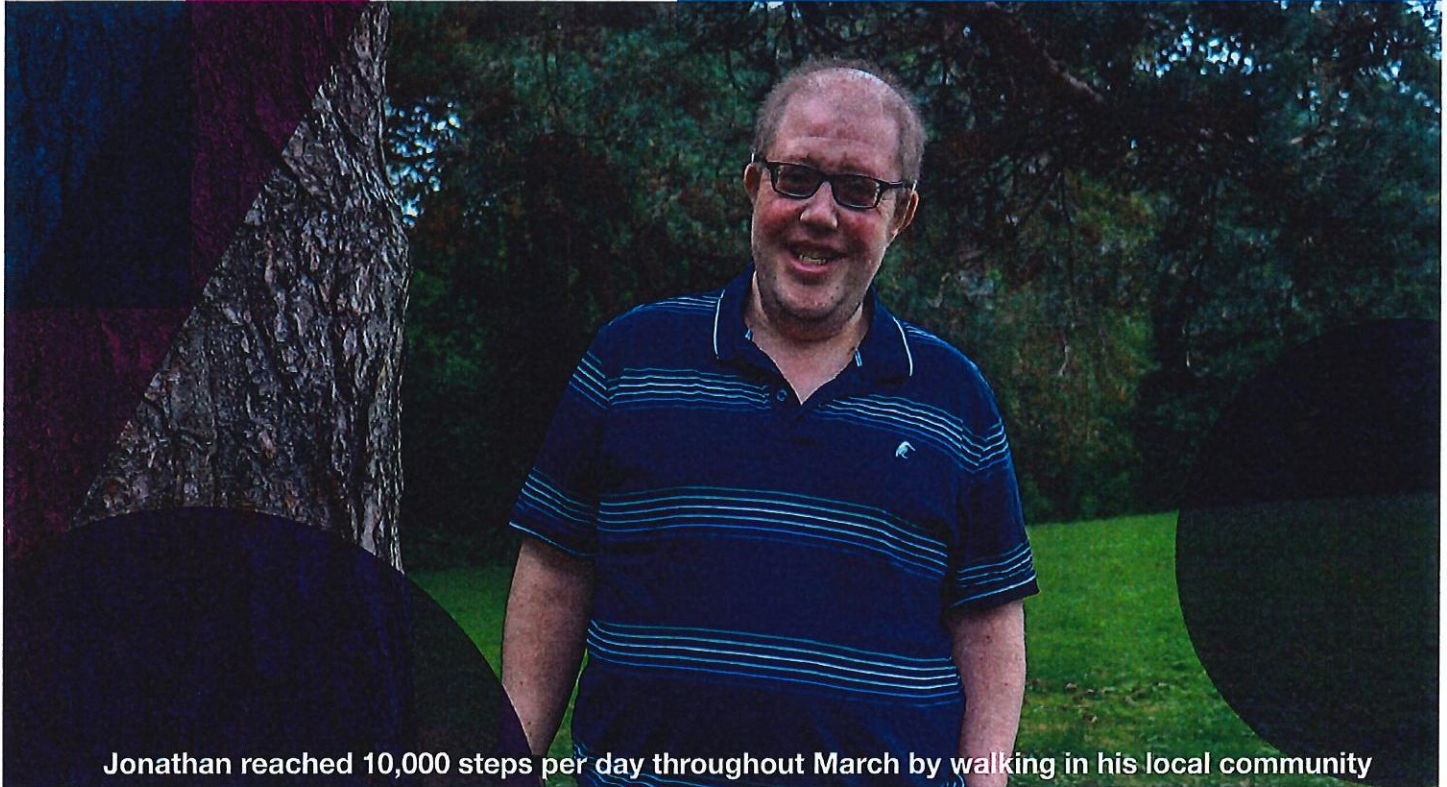
Jonathan used a FitBit to track his steps

recognised by Cancer Research UK as being a top volunteer. Jonathan's 'special commendation' certificate was presented to him in store. He is very proud of his achievement, and the following was said about Jonathan and his fantastic contribution.

**"He's very supportive to his fellow team members and passes on his knowledge to new volunteers. Jonathan's often seen talking to supporters and customers about upcoming fundraising opportunities and the research Cancer Research UK does. He's a fantastic fundraiser, supporting our World Cancer Day collections and taking part in Walk All Over Cancer. We're so appreciative of Jonathan's dedication."**

Jonathan is now looking forward to continuing his fitness and fundraising journey, and plans to take part in the next Race For Life. Page 9 of 57

Act fairly  
Open to new ideas  
Learn and progress  
Finish what we start  
Look after our environment



Jonathan reached 10,000 steps per day throughout March by walking in his local community

## CONNECTING WITH THE COMMUNITY IN BRIDGEND

We're always trying to find ways for people to be more connected with their family, friends and community, and what better way to ensure that happens than with a new vehicle!

A person we support in Bridgend has recently received a fantastic £4,000 grant to pay the deposit for his choice of mobility vehicle.

The adapted van has provided independence, which is essential to his enjoyment of life. He can now join in with activities he loves away from home, meet new people, make use of community resources and clubs, and most importantly for him, visit and be more connected to his family.



# EMPOWERING

We encourage everyone to believe in themselves.

We do this by creative thinking, active listening and valuing each other's strengths. We encourage others to have a go and take positive risks. We learn from mistakes and celebrate achievements.

## TECHNOLOGY IS INCREASING INDEPENDENCE IN CEREDIGION

We are always looking for ways to empower people we support to make their own choices, and increase their independence. When an opportunity came for two people we support in Ceredigion to work with Digital Communities Wales, Eirion and Alwyn jumped at the chance.

Digital Communities Wales are working to reduce digital exclusion in Wales, and are aiming to ensure that everyone has the confidence, skills and equipment to use technology. As part of this initiative, Eirion and Alwyn received an iPad on loan, and were supported by mirus staff to use it to access apps and websites.

Both Eirion and Alwyn really benefited from their training, and after seeing the amount of possibilities that open up from being digitally connected, they have both purchased their own iPads.

Eirion decided that his first task was to use his iPad to inspire him with how he would like to decorate his new bedroom. mirus staff encouraged Eirion to make the room his own, and he was in full control of how it was decorated.

He used his iPad to search for and save pictures of styles that he liked, and was



supported to look at the websites of local and online stores so that he could find all the new furnishings he required to make it look just the way he wanted.

Eirion is delighted with his new bedroom, and was soon ready to move on to his next task. Picking a new car!

Eirion and Alwyn have both been supported to begin the process of getting their own cars to improve their independence, allow them to make even more use of local facilities, and to be more involved in their communities.

Once again their iPads are coming in useful, as they're using them to browse the internet to see which make and model of new car would best suit them.

**Be creative  
Be confident  
Take on challenges  
Encourage contribution  
Support people to achieve**



**Craig being recorded by Support Worker Greg for his YouTube video**

## **CRAIG IS GETTING CREATIVE TO ACHIEVE HIS GOALS IN POWYS**

The goals and aspirations of the people we support are important. Our staff work together with the people they support to discover their passions and interests, and to come up with creative ways to achieve their dreams.

Craig from Ystradgynlais is a massive fan of YouTube and expressed a desire to share his story with others online.

To achieve this, Craig worked together with support worker Gregg to create his own YouTube channel that he called 'The Craig Jones Journey'. Craig uses this platform to tell people about his life and his interests, and to keep people up to date with all the fun

activities he fills his days with.

Craig now has many YouTube subscribers, who he has helped and inspired to do great things, just like he is.

The job of creating new content for his channel is an activity that he enjoys in it's own right, and you can often find him working hard to come up with ideas for his next big hitting video.

To support him with his video creation, Gregg has taught Craig lots of useful digital skills, which he has also put to good use to keep in contact with family and friends during the Covid-19 pandemic.

You can subscribe to Craig's YouTube channel at this link [bit.ly/craigyoutube](https://bit.ly/craigyoutube)



# COURAGEOUS

We inspire people to be innovative, creative and open to ideas.

We are forward thinking and unafraid of change. Being positive, brave and continually learning we encourage confidence and self-belief in ourselves and others.

## **BILL IS CONQUERING HIS FEARS WITH ENCOURAGEMENT FROM CARDIFF STAFF**

We encourage people to believe in themselves, and find the confidence to do things they never thought they could. Bill who we support in Cardiff wanted to receive his Covid-19 vaccination, but there was a problem. He had always been terrified of needles!

Bill's staff knew they could help him overcome his fear, so they thought creatively, and bought a syringe without a needle so that Bill could familiarise himself with the equipment.

Under the guidance of his support workers, Bill used the syringe to 'vaccinate' his cuddly Orangutan friend he calls Chippy, and staff took photographs of the process to create a step-by-step picture book.

In the lead up to the vaccination day, staff read through the picture book they had made that guided Bill through the entire process. The repetition really calmed Bill's nerves, as he learned and remembered each stage of the vaccination administration.

Bill's support workers also supported him to make a 'Covid shield' for use on the day of the vaccination, complete with pictures of his friends and his motorbikes to distract him from the needle. As a special present, mirus staff made one for Chippy too!



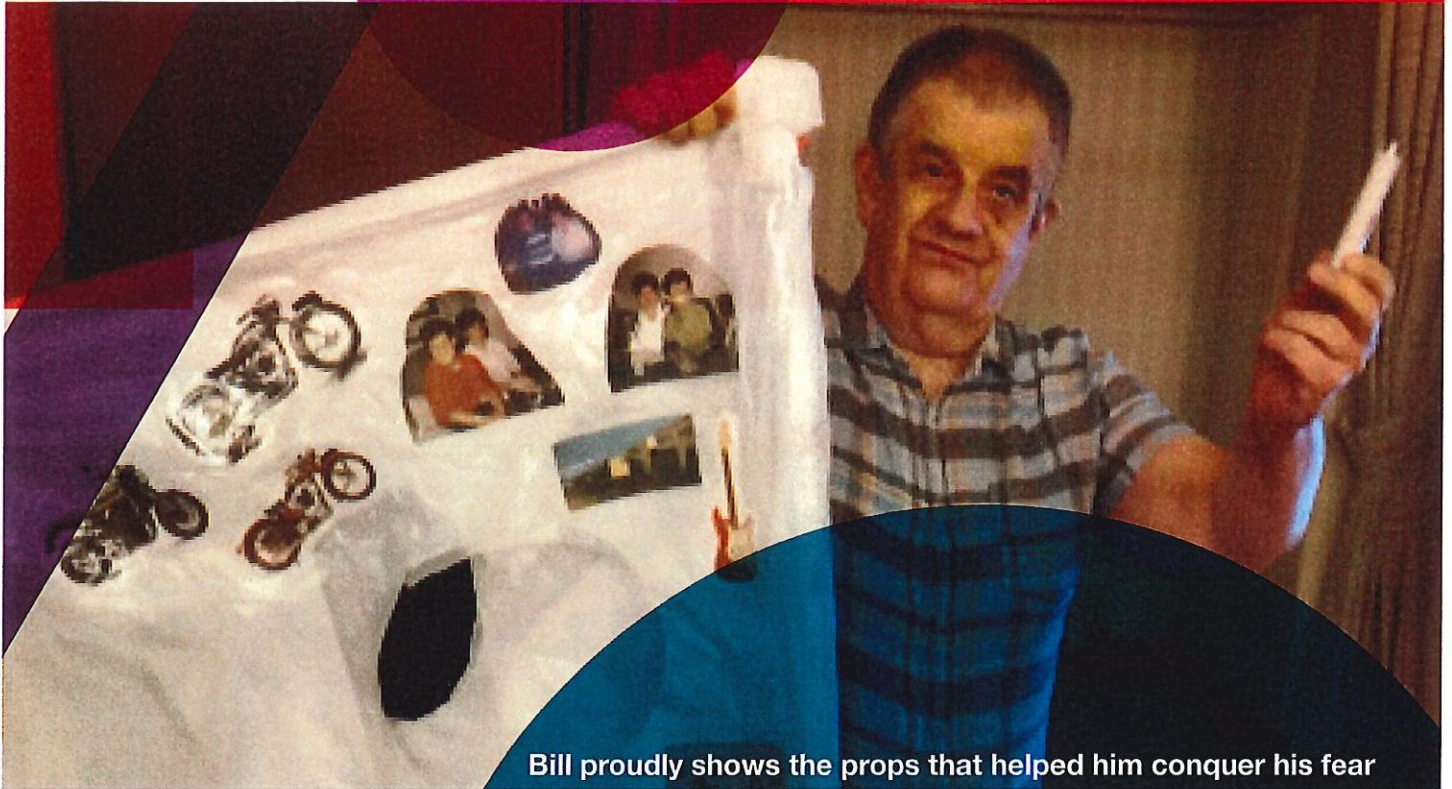
Chippy was the Bill's test subject

On the day Bill had a chocolate bar at the ready, to provide him with a much needed sugar rush to stop him feeling faint. Even though Bill was very scared, he managed to get through his vaccination successfully, with the help of Chippy and his Covid shield.

Once it was over, he rang his friends to tell them about his achievement, and his brother came to visit him in his garden to congratulate him and bring him presents for being courageous.

Bill was able to receive his vaccination as a result of the creativity and positivity of mirus staff. Their belief in Bill gave him the confidence and courage to overcome his fear of needles and have a vaccination that will help protect himself and others.

**Speak up**  
**Feel positive**  
**Adapt and change**  
**Make improvements**  
**Learn from experiences**



**Bill proudly shows the props that helped him conquer his fear**

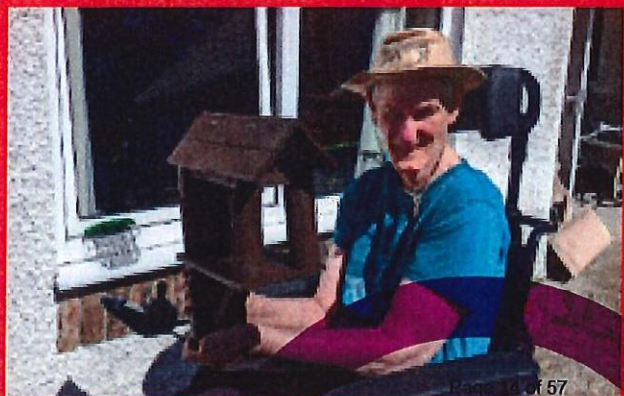
## **KEITH IS BECOMING BOLDER WITH HIS CARPENTRY SKILLS IN CEREDIGION**

We work with people to discover their passions and help them to find ways to improve their skills and abilities so that they can achieve their aspirations.

Keith has been interested in woodwork and carpentry for a long time, often making planters for family and friends. With positive support and guidance from staff in Ceredigion, he has become braver and bolder with the tools he uses, and more confident in his skills. This new found confidence has led Keith to experiment with the different the woodworking skills and techniques needed to create more complex designs, including one for a gorgeous bird box.

His new creations have received so many compliments that he is now thinking about selling them.

Keith's next step is to purchase more tools so that he can experiment with new techniques and expand his carpentry skills even further.



# WHAT MATTERS

In December 2020 we asked staff, people supported, and families 'What Matters' to them.

The responses help us to plan improvements and developments to our services, and focus on the things that are most important to people.

## STAFF

Wellbeing and work/life balance

Good communication

Training, progression and development

Freedom to express ideas

Fair pay

Feeling supported and empowered

## PEOPLE SUPPORTED

Staff consistency

Keeping in contact with families

Being encouraged

Doing activities

## FAMILIES

Health & wellbeing of family member

Regular communication

Independence of their family member

Return to activities for their family member

Consistency of staff

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# Financial Statements for the Year Ended 31st March 2021

**Company Number: 01966665**

**Registered Charity Number: 517149**

[mirus-wales.org.uk](http://mirus-wales.org.uk)

   @miruswales



TOGETHER RESPECTFUL RESPONSIBLE EMPOWERING COURAGEOUS

## REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 MARCH 2021

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Report Standard applicable in the UK and Republic of Ireland (FRS102).

### CHAIRS REPORT 2020/21

I would firstly like to pay tribute to Pauline Young, our former Chair, who sadly passed away this year. Pauline was our longest serving Trustee and made a significant contribution to mirus as an organisation; strongly advocating for better terms and conditions for support staff and always ensuring that people received good support. Pauline will be very much missed by all of us at mirus.

During the last year I have been impressed with the skills and dedication of mirus staff who have risen to the challenge of continuing to deliver support to all our beneficiaries whilst dealing with all the challenges presented by the pandemic. Attracting and retaining staff to the Social Care Sector has been challenging for many years due to low pay and a high level of staff turnover compared to many other sectors. Since the outbreak of Covid-19, the responsibility of the Social Care Workforce has highlighted the importance for the sector that staff are appropriately rewarded to recognise their professionalism and responsibility. The Trustee Board advocated three years ago that they would endeavour to pay at least the Real Living Wage as soon as possible against the backdrop of Commissioners rates not supporting the Real Living Wage.



Along with the rest of society we have had to adjust to new and different ways of working that resulted from the Covid-19 pandemic. There had been an increasing trend to transform the sector using technology and digital transformation but in a gradual and planned way; agile working was seen as something to aspire to; with the onset of the pandemic these are now operating necessities. The challenges we face are associated with attracting highly skilled technology leaders, upskilling the digital skills of staff, people supported and their family members, the increasing cost of additional technology and systems. These are closely coupled with a transformation to agile working arrangements whilst balancing the effective level of interpersonal social networks and relationships.

Whilst the financial challenges for **mirus** haven't diminished, we have been very successful in retaining our existing service contracts as well as winning new business and opening new services. Our Strategic Path will support us to deliver a lot of great projects in the next year that will support mirus to continue delivering the best support.

The Board of Trustees have also been through a lot of change this year and I would personally like to thank each of them who voluntarily give their time and bring such a variety of experience and skill to helping set a strategic direction with the leadership team.

My thanks go to all our wonderful staff throughout mirus who by working together do an amazing job for the people we support. We are individually strong but even better together



**Nick Beckett**

**Chair**

23/12/2021



## FINANCIAL REVIEW

The net incoming unrestricted deficit for the year ended 31 March 2021 amounted to £2,738,125 (2020: £1,782,365). The cumulative unrestricted funds reduced to £3,729,846 (2020: £4,038,887). The movements in the individual designated funds are shown in note 18. The restricted funds include the monies received for the provision of care in the local authority areas in which the charity works. The total incoming resources from these sources amounted to £16,382,147 (2020: £15,133,625) and the total expenditure from restricted reserves amounted to £19,029,313 (2020: £16,612,805). A transfer from unrestricted reserves was made resulting in net resources of £0 (2020: £0).

All the incoming resources have been applied to further the objects of the charity. The funding for the year continued to be received from those Local Authorities and Health Boards with whom the charity is commissioned. In addition, the charity received Supporting People Grants from Local Authorities as well as contributions from the people we support in the form of housing benefit and other contributions. The principal cost for the year was staff salaries and related costs. The staff provide the level of support required to meet the charity's obligations under the commissioned contracts.

## INVESTMENT POWERS AND POLICY

Under the Articles of Association **mirus** has the power to invest for the furtherance of the charity's principal activity. All investments comply with the Charity Commission guidelines. The trustees, having regard to the liquidity requirements of the charity have operated a policy of keeping surplus cash balances as liquid as possible and any surplus balances will be invested in fixed term deposit accounts.



## RESERVES POLICY AND GOING CONCERN

**mirus** analyses its' risk as an organisation and recognises the need to hold reserves, as an example to:

- provide for potential liabilities because of a significant reduction in commissioned contracts such as redundancy and other contracted commitments.
- ensure that where funding levels for support are reduced that appropriate levels of support continue to be provided whilst negotiations with the commissioner are agreed or an alternative solution identified.

The level of available reserves unrestricted funds less fixed assets and designated reserves on 31<sup>st</sup> March 2021 was £3,214,714. **mirus** also has access to loan finance to manage any working capital requirements. The Trustees regularly review **mirus** reserves policy and position to ensure that it can meet the ever-changing impact of legislation and commissioning requirements on the Social Care sector.

## PLANS FOR FUTURE PERIODS

### STRATEGIC AIM 1: TO DELIVER EXCELLENT CO-PRODUCED SUPPORT BASED ON WHAT MATTERS TO PEOPLE.

1. To embed the use of personalised technology in our day-to-day support practice, including.
  - a. Link with person centred practice
  - b. Staff skills and development
  - c. Having the right equipment and connectivity
2. To develop an Active Support framework for **mirus** and plan for roll out
3. To develop and roll out of a Person-Centred Practice learning programme for managers
  - a. Assessment & review reflecting what matters to the person and their family

### STRATEGIC AIM 2: TO VALUE, SUPPORT AND DEVELOP OUR STAFF AND VOLUNTEERS

1. To implement a streamlined approach to recruitment activity that delivers a positive experience for all candidates.
2. To embed the refreshed values across all recruitment activity.

### STRATEGIC AIM 3: TO BUILD ON OUR STRENGTHS AND CONTINUE TO GROW

1. To complete an IT systems, review, and implementation.
2. To embed Better Together (coproduction) as a way of working across mirus
3. To ensure our values are reflected in in everything we do



## REFERENCE AND ADMINISTRATIVE DETAILS

Charity number: 517149  
Company number: 01966665  
Registered office: Unit 5 Cleeve House, Lambourne Crescent, Llanishen,  
Cardiff CF14 5GP

### OUR ADVISORS:

**Auditors:**

Haines Watts Wales LLP, 7, Neptune Court, Vanguard Way, Cardiff CF24 5PJ

**Solicitors:**

Passmores, 21 Ty Newydd Road, Barry, Vale of Glamorgan

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

JCP Solicitors, Venture Court, Waterside Business Park, Valley Way, Enterprise Park, Swansea SA6 8QP

**Bankers:**

National Westminster Bank PLC, 50 Station Road, Llanishen, Cardiff



## DIRECTORS AND TRUSTEES

The directors of the charitable company (the charity) are the trustees for the purpose of charity law. The members at the Annual General Meeting appoint the Trustees. The trustees and officers serving during the year and since the year end were as follows:

Mr Nick Beckett (Chair): Appointed 3<sup>rd</sup> December 2020  
Mrs Deborah Bainbridge (Vice Chair): Appointed on 17<sup>th</sup> September 2014  
Mr Bernard Gibson: Appointed on 30<sup>th</sup> September 2017  
Ms Roz Waterhouse: Appointed on 5<sup>th</sup> December 2019  
Ms Helen Cook: Appointed 3<sup>rd</sup> December 2020  
Mr Jeremy Ray: Appointed 3<sup>rd</sup> December 2020  
Mr Ben Price: Appointed 28<sup>th</sup> June 2021  
Mr Dylan Ashpole: Appointed 28<sup>th</sup> June 2021  
Ms Karen Bradley: Appointed 3<sup>rd</sup> December 2020 – Resigned 8<sup>th</sup> November 2021  
Ms Pauline Young (Chair): Appointed 8<sup>th</sup> December 1997- Deceased 10<sup>th</sup> August 2021  
Mr Ellis Williams: Appointed 2<sup>nd</sup> December 2015 - Resigned 14<sup>th</sup> October 2020  
Mr Geoff Sherlock: Appointed 6<sup>th</sup> December 2019 - Resigned 20<sup>th</sup> October 2020  
Mr Ieuan Saint: Appointed 3<sup>rd</sup> December 2020 – Resigned 8<sup>th</sup> July 2021  
Ms Sarah Felvus: Appointed 5 March 2020 - Resigned 7<sup>th</sup> July 2021

## COMPANY SECRETARY:

Alison Corten - Finance, IT & Admin Director

## SENIOR MANAGEMENT TEAM:

Mandy Evans - Chief Executive  
Andrew Belcher - Director of Disability Services  
Alison Corten - Finance, IT & Admin Director  
Kay Williams - HR Director  
Shelley Elgin - Head of Service  
Liz Hill - Head of Service  
Kat Angell - Finance Manager  
Margaret Falcon - Learning & Development Manager  
Jamie Miles - HR Manager  
Neil Yates – Head of Development and Innovation  
Chris Garlick – Head of Health & Wellbeing  
Howard Jones – Head of Systems & Technology



## STRUCTURE, GOVERNANCE AND MANAGEMENT

### GOVERNING DOCUMENT

Mirus-Wales is a company limited by guarantee and not having a share capital, registered in England and Wales (company registration number 01966665) and is governed under its Articles of Association. Mirus-Wales is also registered with the Charity Commission (charity registration number 517149). The Trustees are also the Directors of the charitable company.

### APPOINTMENT OF TRUSTEES

As set out in the Articles of Association the minimum number of trustees shall be three but shall not be subject to any maximum unless otherwise determined by a resolution of the trustees.

Every trustee shall be appointed or re-appointed by a resolution passed at a properly convened meeting of the Board of Trustees either: as soon as reasonably possible following retirements at the Annual General Meeting or at any other time of the year.

In selecting individuals for appointment or re-appointment as trustees; the Board of Trustees must have regard to the skills knowledge and experience needed for the effective administration of **mirus**.

A retiring trustee may be re-appointed for a further term but shall not be counted in the quorum for that part of the meeting or have a vote on the matter.

Every trustee after election must sign a declaration of willingness to act as a trustee of the Charity before he or she may vote at any meeting of the Board of Trustees.



## TRUSTEE INDUCTION AND TRAINING

Trustees receive an induction that includes all the key governance documents, strategic plans the work of the current Board of Trustees and engagement visits to visit the people we support and their staff teams.

A formal process of application and interview selection by Trustees and the people we support is the first stage and successful candidates are encouraged to attend a Board Meeting as an observer prior to being co-opted as a Trustee. Additional training is offered from time to time, which contributes to the effectiveness and skills of our Trustees and is driven by the regular skills review that is undertaken.

Trustees also receive support, advice, and training from the Director Management Team.

## ORGANISATION

Mirus-Wales (known as **mirus**) has a Board of Trustees who meet at least four times a year. The Trustees come from a variety of professional backgrounds relevant to the work of the charity.

The Trustees are ultimately responsible for directing the affairs of a charity, and ensuring that it is solvent, well-run, and delivering the charitable outcomes for the benefit of the public for which it has been set up.

The Trustees must ensure compliance and they have both a duty of prudence and care.

A committee structure has been set up which includes:

- People Supported and Carers Committee
- Staff and Volunteers Committee
- Finance and Business Development Committee
- Remuneration Committee

A scheme of delegation is in place and day-to-day responsibility for the provision of services rest with the Chief Executive (Mrs Mandy Evans) along with the Senior Management Team. The Chief Executive is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met.



## PAY POLICY FOR SENIOR STAFF

The directors comprising of the board of directors, who are the charity's trustees, and the senior management team who comprise the key management personnel in charge of directing, controlling, running, and operating the charity on a day-to-day basis. All directors give of their time freely and no director received remuneration in the year. Details of the directors' expenses and related party transactions are disclosed in note 10 to the accounts.

The pay of the senior staff is reviewed every three years through an external Job Evaluation exercise, and any changes approved by the Board of Trustees.

## RISK MANAGEMENT

A Risk Register is at the heart of the risk management processes of **mirus**. The Risk Register is reviewed in significant detail by the relevant committee and appropriate mitigation and action plans developed. The major risks are reported through to the full board alongside details of the actions completed or being undertaken to mitigate the risk.

**mirus** has in place:

- Suitable levels of supervision, training and procedures to ensure the standard of care is of the highest level.
- Robust internal controls and internal audit procedures to safeguard the monies of those we support
- Appropriate levels of insurance to cover public liability, employer liability and other areas relevant in its operations.

The Board of Trustees are satisfied that these risks are rigorously controlled and monitored through internal and external sources and that risks are properly managed.



## RISKS AND CONSIDERATIONS

**mirus** routinely manages and reviews its Risk Register.

- **mirus** routinely reviews risk in both its Board and Management meetings.
- **mirus** manages continuously by monitoring risks
- **mirus** reviews and tracks risk mitigation actions for progress and determines when each action is expected to be completed successfully.
- **mirus** refines and redefines strategies and action steps as needed.
- **mirus** revisits risk analysis as plans and actions are successfully completed.
- **mirus** routinely reassess the organisations risk exposure and evaluates the current environment for new risks or modification to existing risks.

The principal risks are associated with:

### Attracting and Retaining Staff

Attracting and retaining staff to the Social Care Sector has been challenging for many years due to low pay and the highest turnover of staff compared to many other sectors. Since the outbreak of Covid-19, the responsibility of the Social Care Workforce has highlighted the importance for the sector that staff are appropriately rewarded to recognise their professionalism and responsibility. We will continue to experience these challenges until Commissioners pay providers at rates to allow staff to be paid the Real Living Wage.

### Workforce Pressures

The pandemic has highlighted the skills and dedication of our staff. Recruitment and retention have always been ongoing concern; at the height of the pandemic, we had sufficient staff capacity due to the national lockdown and many community activities cancelled as we merge out of the lockdown increased demand for support and an increased turnover has put additional strain on our capacity. On average we operated with a 24% vacancy levels and a turnover of 28%: these figures being higher in more rural areas.



## **Access to PPE, COVID testing and lack of choice**

Early in the pandemic we faced risks with accessing PPE, regular testing for staff and people supported. Most building-based services, community based, and respite services were cancelled putting additional pressure on family carers and supported living services. People supported and their families become frustrated with the lack of choice and restrictions imposed on them by commissioners. They felt these restrictions were over and above the rules for the public, they were more aligned to care home rules and there was a lack of understanding of Supported Living.

## **Organisational change and digital transformation**

Technology and digital transformation have been a rapidly increasing trend across the sector with a more gradual transformational plan in place, agile working was seen as something to aspire to; with the onset of the pandemic these are now operating necessity. The challenges we face are associated with attracting highly skilled technology leaders, upskilling the digital skills of staff, people supported and their family members, the cost of additional technology and systems. These are closely coupled with a transformation to agile working arrangements whilst balancing the effective level of interpersonal social networks and relationships.

## **RELATED PARTIES AND CO-OPERATION WITH OTHER ORGANISATIONS**

None of the trustees receives remuneration or other benefit from their work with the charity. Any connection between a trustee or senior manager of the charity with any other organisation that would cause a conflict of interest is disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

## **FINANCIAL CONTROLS**

Controls over the charity's affairs are effective by an interim and full year inspection by the external auditors. The Trustees undertake an annual review of the effectiveness of the internal financial controls. The Finance Team have in place an internal audit program on the finances of some of the people we support and the finances of the houses in which they live. The audit results are reviewed by the Finance and Business Development Committee.



## EQUALITY AND DIVERSITY

mirus is committed to building a workforce which is valued and whose diversity reflects the communities in which it operates. mirus is committed to and strives to ensure that every individual who works for us, or who applies to work (providing they have a legal right to work in the UK) will be treated fairly and equally valued regardless of their protected characteristics or other circumstances, including disability.

## PUBLIC BENEFIT STATEMENT

Within the objects, **mirus** public benefit aim is to relieve people in Wales who are in need due to a learning Disability, a mental or physical illness to enable them to live fulfilled, valued lives by:

- providing care, support, education, accommodation and practical advice.
- supporting carers who are helping such persons within and outside the home

**mirus** supported 339 people across eleven local authority areas; Cardiff, Vale of Glamorgan, Bridgend, Ceredigion, Powys, Caerphilly, Newport, Blaenau Gwent, Monmouthshire, Swansea and Torfaen and 4 Health Boards; Cardiff & Vale, Powys, Aneurin Bevan and Swansea University.

We also provide support commissioned by Local Health Boards in these areas.

We support people with a variety of needs, goals and aspirations through service models which include supported living, community connections, complex behaviour and autism specialist services, respite, and community support services.

Our largest area of work is 'Supported Living'; we supported 252 people living in supported living services across all areas.

No Trustees receive any benefit from the services that we operate. In the furtherance of these aims, the Trustees of **mirus** have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's published general and sub-sector guidance concerning the operation of the Public Benefit requirement under the Act.



# STATEMENT OF TRUSTEES RESPONSIBILITIES



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The Trustees are responsible for their Annual Report and for the preparing of the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. They are also responsible for ensuring they give a true and fair view of the incoming resources and the application of resources of the Charity during the year, and of the situation as at the end of the financial period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently.
- make judgments and estimates which are reasonable and prudent.
- state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statement.
- prepare the financial statements on an on-going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with applicable laws and regulations. They are also responsible for safeguarding the assets of the Charity and for their proper application as required by charity law, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

With regard to the preparation of this Annual Report and Accounts:

- as far as each Trustee is aware, there is no relevant audit information of which the Charity's auditors are unaware.
- each Trustee has taken all the steps that a Trustee might reasonably be expected to have taken to be aware of relevant audit information and to establish that the Charity's auditors are aware of that information.

## AUDITORS

- A resolution to re-appoint Haines Watts LLP as auditor for the ensuing year will be proposed at the Annual General Meeting.
- Approved by the Board of Trustees on 13<sup>th</sup> December 2022 and signed on its behalf by:

Signed N.S. Beckett Dated 23/12/22

Nick Beckett (Chairperson)



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# REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF MIRUS-WALES



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## OPINION

We have audited the financial statements of Mirus-Wales (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as of 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended.
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## BASIS FOR OPINION

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



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# REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF MIRUS-WALES



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## 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 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, 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.



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# REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF MIRUS-WALES



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## OPINION 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.

## THE IMPACT OF UNCERTAINTIES ON OUR AUDIT OWING TO COVID-19

The Trustees' view on the impact of COVID-19 is disclosed on accounting policies note 1. Uncertainties related to the effects of COVID-19 are relevant to understanding our audit of the financial statements. All audits assess and challenge the reasonableness of estimates made, such as recoverability and valuation of assets, appropriateness of the going concern basis of preparation of the financial statements and associated disclosures. All of these depend on assessments of the future economic environment and the charitable company's future prospects and performance.

The COVID-19 viral pandemic is one of the most significant economic events for the UK, and at the date of this report, its effects are subject to unprecedented levels of uncertainty of outcomes, with the full range of possible effects unknown. We have applied a standardised approach in response to that uncertainty when assessing the charitable company's future prospects and performance. However, no audit should be expected to predict the unknowable factors or all possible future implications for a company and this is particularly the case in relation to the COVID-19 pandemic.



**TOGETHER RESPECTFUL RESPONSIBLE EMPOWERING COURAGEOUS**

# REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF MIRUS-WALES



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## 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.



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# REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF MIRUS-WALES



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## 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.

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

Our planning procedures identify the legal and regulatory frameworks applicable to the operations and financial statements of the company. These are reviewed internally with the audit team including relevant industry experience and expectations as well as externally with the client management. The key laws and regulations we considered in this context were the UK Companies Act 2006, Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland', UK GAAP (FRS 102) and relevant tax legislation.



**TOGETHER RESPECTFUL RESPONSIBLE EMPOWERING COURAGEOUS**

# REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF MIRUS-WALES



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

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

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

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



**TOGETHER RESPECTFUL RESPONSIBLE EMPOWERING COURAGEOUS**

# REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF MIRUS-WALES



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## USE OF OUR REPORT

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

A handwritten signature in black ink, appearing to read 'Stephen Lucey'.

Stephen Lucey (Senior Statutory Auditor) for and on behalf of

Haines Watts Wales LLP, Statutory Auditors

7 Neptune Court

Vanguard Way

Cardiff

CF24 5PJ

Date: 28/01/2022



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## 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 on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. In response to the COVID-19 pandemic, the Trustees have tested their cash flow analysis to consider the impact on the entity of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

## INCOME

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

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

The donor specifies that the donation must only be used in future accounting periods; or the donor has imposed conditions which must be met before the charity has unconditional entitlement

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

## ACCOUNTING POLICIES



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### INCOME – CONTINUED

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

Grants and service level agreements to support the provision of care are accounted for in the financial year to which they relate. Grants received to finance the cost of fixed asset are recognised as restricted funds and used to finance the annual depreciation charge.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract

### EXPENDITURE

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

### SUPPORT COSTS

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

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

### FINANCIAL INSTRUMENTS

Current assets and liabilities, including cash held at bank or as part of short-term deposits, are recognised at cost or valuation as at the year end. Aged debtors and liabilities are held at cost in line with FRS 102.



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# ACCOUNTING POLICIES



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## DEPRECIATION

Depreciation is provided on all tangible fixed assets and is calculated to write off the cost of assets over their expected lives at the following annual rates:

### Freehold properties:

Cost of freehold 2% of cost

Cost of adaptations 4% of cost

Leasehold properties Over the term of the lease

Project furniture 33% of cost

Office furniture & equipment 10% of WDV

Computer equipment 33% of cost

Computer software Written off in year of purchase

Site office refurbishment costs Over the term of the lease

Motor vehicles Cost less anticipated residual value  
(written off over 3 or 5 years)



## ACCOUNTING POLICIES



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### GRANTS

#### CAPITAL GRANTS

Capital grants, received to fund the purchase of fixed assets are brought into restricted funds via the Statement of Financial Activities and reduced annually by the charge for depreciation.

#### REVENUE GRANTS

Grant contribution is accounted for in the accounting period to which it relates. Clawback of local authority grant is accounted for in the year in which it is known. Notification of such costs is not received until after the statutory accounts have been finalised and submitted.

#### DESIGNATED FUNDS

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### HOUSING BENEFIT RESERVE

This represents unspent Housing Benefit monies carried forward for the benefit of the service users.



**TOGETHER RESPECTFUL RESPONSIBLE EMPOWERING COURAGEOUS**

## ACCOUNTING POLICIES



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### PENSIONS

The Company operates a defined contribution pension scheme, the cost of which is written off to the income and expenditure account on an accruals basis. The assets of the scheme are held separately from those of the company in an independently administered fund.

The company also operated a defined benefit scheme which is separately recognised on the balance sheet in accordance with FRS102.

### MANAGEMENT CHARGES

Management charges are made to each individual project within the organisation for administrative services, centrally organised training, insurance and recruitment costs.

### LIABILITIES

The financial statements are prepared on the accruals basis thus recognising all liabilities when the Charity has committed itself to an expense or contractual obligation as per FRS 102.

### APPORTIONMENT OF COSTS

Direct costs are allocated to the individual projects on an actual basis with central costs being apportioned based on individual bed spaces and/or specific agreements with funders. As the Charity is not registered for VAT all input VAT is irrecoverable and is included with the related costs.



**TOGETHER RESPECTFUL RESPONSIBLE EMPOWERING COURAGEOUS**

# STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME & EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31ST MARCH 2021



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## Statement of Financial Activities (Incorporating an Income & Expenditure Account) for the Year Ended 31st March 2021

Notes	2021		2020	
	Unrestricted funds	Restricted funds	Total funds	Total funds
	£	£	£	£
<b>Income and endowments from</b>				
Donations and legacies	2	92	92	723
<b>Charitable activities</b>	5			
Received from people we support		2,092,876	2,092,876	1,996,302
Local government grants		15,317,085	15,317,085	14,224,507
SPG and other allowances		1,085,082	1,085,082	909,118
Training and other income		993,445	993,445	60
Investment income	3	10,327	10,327	14,825
<b>Total</b>		<b>3,096,740</b>	<b>16,382,147</b>	<b>19,478,887</b>
<b>Expenditure on Charitable activities</b>				
Direct charitable expenditure	6	358,615	19,029,313	19,387,928
<b>Net Income/ (expenditure) before transfers</b>		<b>2,738,125</b>	<b>(2,647,166)</b>	<b>90,959</b>
Transfers between funds	18	(3,047,166)	3,047,166	-
<b>Net Income/ (expenditure) before other recognised gains and losses</b>		<b>(309,041)</b>	<b>400,000</b>	<b>90,959</b>
Net actuarial gains/(losses) on defined benefit pension scheme.	22		(400,000)	(400,000)
<b>Net movement in funds</b>		<b>(309,041)</b>	<b>-</b>	<b>(309,041)</b>
<b>Reconciliation of funds</b>				
<b>Total funds brought forward</b>		<b>4,038,887</b>	<b>-</b>	<b>4,038,887</b>
<b>Total funds carried forward</b>		<b>3,729,846</b>	<b>-</b>	<b>3,729,846</b>

Continuing operations: All income and expenditure have arisen from continuing activities.

# CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021



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## Cash Flow Statement for the Year Ended 31st March 2021

	Notes	2021 £	2020 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	4	2,294,856	78,610
<b>Net cash provided by (used in) operating activities</b>		2,294,856	78,610
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(75,550)	(36,160)
Sale of tangible fixed assets		-	-
Interest received		10,327	14,825
Interest paid		(13,101)	(12,275)
<b>Net cash provided by (used in) investing activities</b>		(78,324)	(33,610)
<b>Cash flows from financing activities</b>			
Loan repayment in year		(2,277)	(30,818)
<b>Net cash provided by (used in) financing activities</b>		(2,277)	(30,818)
<b>Change in cash and cash equivalents in the reporting period</b>		2,214,255	14,182
<b>Cash and cash equivalents at the beginning of the reporting period</b>		4,889,061	4,874,879
<b>Cash and cash equivalents at the end of the reporting period</b>		7,103,316	4,889,061



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**BALANCE SHEET AS AT 31ST MARCH 2021**  
**COMPANY NO: 01966665**



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**Balance Sheet**  
**for Mirus-Wales (company number 01966665)**  
**as at 31st March 2021**

	Notes	Unrestricted funds	Restricted funds	2021 Total funds	Unrestricted funds	Restricted funds	2020 Total funds
		£	£	£	£	£	£
<b>Fixed Assets</b>							
Tangible assets	12	515,132	-	515,132	520,115	-	520,115
		515,132	-	515,132	520,115	-	520,115
<b>Current Assets</b>							
Debtors	13		1,275,806	1,275,806		1,784,562	1,784,562
Cash at bank		3,214,714	3,888,602	7,103,316	3,521,049	1,368,012	4,889,061
		3,214,714	5,164,408	8,379,122	3,521,049	3,152,574	6,673,623
<b>Creditors</b>							
Amounts falling due within one year	14	-	(3,474,408)	(3,474,408)	-	(1,892,574)	(1,892,574)
<b>Net current assets</b>		<b>3,214,714</b>	<b>1,690,000</b>	<b>4,904,714</b>	<b>3,521,049</b>	<b>1,260,000</b>	<b>4,781,049</b>
<b>Total assets less current liabilities</b>		<b>3,729,846</b>	<b>1,690,000</b>	<b>5,419,846</b>	<b>4,041,164</b>	<b>1,260,000</b>	<b>5,301,164</b>
<b>Creditors</b>							
Amounts falling due after more than one year	15	-	-	-	(2,277)	-	(2,277)
<b>Provision for liabilities</b>	17		(1,690,000)	(1,690,000)		(1,260,000)	(1,260,000)
		3,729,846	-	3,729,846	4,038,887	-	4,038,887
<b>Funds</b>							
Unrestricted funds	18	3,729,846		3,729,846	4,038,887		4,038,887
Restricted funds			-	-		-	-
<b>Total funds</b>		<b>3,729,846</b>	<b>-</b>	<b>3,729,846</b>	<b>4,038,887</b>	<b>-</b>	<b>4,038,887</b>

Signed  Dated 23/12/21  
 Nick Beckett (Chairperson)



# NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021



**mirus** possibilities into realities

## 2 Donations and Legacies

2021 £	2020 £
92	723

## 3 Investment Income

2021 £	2020 £
10,327	14,825

## 4 Reconciliation of net income/(expenditure) to net cash flow from operating activities

2021 £	2020 £
<b>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</b>	
90,959	303,185

### Adjustments for:

Depreciation charges	80,533	58,409
Interest received	(10,327)	(14,825)
Interest paid	13,101	12,275
Decrease / (Increase) in provisions	30,000	(180,000)
Deficit / (Surplus) on sales of fixed assets	-	-
Increase / (Decrease) in debtors	508,756	(563,354)
Decrease / (Increase) in creditors	1,581,834	462,920

### Net cash provided by (used in) operating activities

2,294,856	78,610
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## 5 Income from Charitable Activities

	2021 £	2020 £
Rents - HB	2,092,477	1,956,511
Recharges	399	39,791
Fairer charging	197,527	137,927
Local Authority Care Fund	15,119,538	14,087,067
Independent Living Fund	-	(487)
Supporting People Grant	1,065,082	909,118
Other Income	993,445	60
	<u>19,468,468</u>	<u>17,129,987</u>



**TOGETHER RESPECTFUL RESPONSIBLE EMPOWERING COURAGEOUS**

# NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021



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6 Charitable activities costs	Total 2021 £	Total 2020 £
Charitable activities costs	<u>19,387,928</u>	<u>16,842,350</u>

7 Direct costs of charitable activities	2021 £	2020 £
Staff costs	14,197,954	12,644,640
Travel and car expenses	20,823	86,538
Accommodation Costs	1,849,054	1,503,126
Bad debts and provisions	36,506	15,840
Depreciation	33,064	11,278
Loss on sale of assets	-	-
Apportionment of costs	<u>2,891,912</u>	<u>2,351,383</u>
	<u>19,029,313</u>	<u>16,612,805</u>

8 Support Costs	2021 £	2020 £
<b>Management</b>		
Wages	2,068,353	1,629,478
Administration expenses	777,751	513,838
Establishment costs	246,339	312,333
Depreciation of tangible and heritage assets	68,021	53,451
Apportionment of cost	<u>(2,891,912)</u>	<u>(2,351,383)</u>
	<u>268,552</u>	<u>157,717</u>
<b>Governance costs</b>		
Wages	65,903	55,971
Auditors' remuneration	14,160	9,260
Administration	10,000	6,900
Committee expenses	<u>-</u>	<u>(303)</u>
	<u>90,063</u>	<u>71,828</u>

9 Net (income)/expenditure	2021 £	2020 £
Net income (expenditure) is stated after charging/(crediting)		
Auditors' remuneration	14,160	9,260
Depreciation - owned assets	101,085	64,729
Operating leases	-	-
Surplus on disposal of fixed asset	<u>-</u>	<u>-</u>
	<u>115,245</u>	<u>73,989</u>



**TOGETHER RESPECTFUL RESPONSIBLE EMPOWERING COURAGEOUS**

# NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021



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## 10 Trustees' remuneration and benefits

No Trustees received any remuneration in 2021 or 2020.

	2021		2020
Trustee expenses paid during the year	40	-	303
	<u>40</u>	<u>-</u>	<u>303</u>

## 11 Staff costs

	2021		2020
	£		£
Wages and salaries	14,569,239		13,129,851
Social security costs	1,191,207		1,018,318
Pension costs	592,587		268,458
Provision for redundancy	-		-
	<u>16,353,033</u>		<u>14,416,627</u>

Average Number of Persons Employed during the year	708	645
Persons Employed at End of Year (Permanent and Casual)	734	668

The number of employees whose emoluments amounted to over £60,000 in the year were as follows:

	2021		2020
£90,001 to £100,000	1		1
£80,001 to £90,000	2		-
£70,001 to £80,000	1		3
£60,001 to £70,000	-		-

During the year **mirus** paid key management remuneration totalling £885,429 (2020: £727,155).

Key management are considered to be 12 (2020: 9) individuals who directly impact upon the strategic direction of the Charity.



**TOGETHER RESPECTFUL RESPONSIBLE EMPOWERING COURAGEOUS**

# NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021



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## 12 Tangible fixed assets

	2021 £	2020 £
<b>Freehold Property:</b>		
<b>Cost:</b>		
At 1st April	550,000	550,000
Additions	-	-
Disposals		
<b>Depreciation</b>		
At 1st April	134,334	111,944
Charge for year	22,389	22,389
Disposals		
<b>Net Book Value</b>	<u>393,277</u>	<u>415,666</u>
<b>Improvements to Property:</b>		
<b>Cost:</b>		
At 1st April	65,256	65,256
Additions	-	-
Disposals	(28,555)	
<b>Depreciation</b>		
At 1st April	52,699	42,300
Charge for year	8,137	10,399
Disposals	(28,555)	
<b>Net Book Value</b>	<u>4,420</u>	<u>12,557</u>
<b>Project Furniture:</b>		
<b>Cost:</b>		
At 1st April	28,531	27,195
Additions	2,420	900
Disposals	(436)	-
<b>Depreciation</b>		
At 1st April	12,323	8,357
Charge for year	3,747	3,530
Disposals	(436)	-
<b>Net Book Value</b>	<u>14,881</u>	<u>16,208</u>
<b>Furniture:</b>		
<b>Cost:</b>		
At 1st April	10,203	9,890
Additions	-	314
Disposals	-	-
<b>Depreciation</b>		
At 1st April	6,095	4,926
Charge for year	1,189	1,168
Disposals		
<b>Net Book Value</b>	<u>2,919</u>	<u>4,110</u>



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# NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021



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## Cont/d....Tangible fixed assets

	2021	2020
	£	£
<b>Computer Equipment:</b>		
<b>Cost:</b>		
At 1st April	284,183	202,530
Additions	73,130	34,946
Disposals	(46,705)	-
<b>Depreciation</b>		
At 1st April	212,607	144,979
Charge for year	45,071	20,923
Disposals	(46,705)	-
<b>Net Book Value</b>	<u>99,635</u>	<u>71,574</u>
<b>Total:</b>		
<b>Cost:</b>		
At 1st April	938,173	854,871
Additions	75,550	38,181
Disposals	(75,096)	-
<b>Depreciation</b>		
At 1st April	418,058	312,507
Charge for year	80,533	58,409
Disposals	(75,096)	-
<b>Net Book Value</b>	<u>515,132</u>	<u>520,115</u>
<b>At 31st March - Current Year</b>	515,132	520,115
<b>At 31st March - Prior Year</b>	520,115	542,364

## 13 Debtors: amounts falling due within one year

	2021	2020
	£	£
Debtors ledger	1,100,908	1,421,837
Prepayments and accrued income	174,900	362,925
	<u>1,275,808</u>	<u>1,784,562</u>

## 14 Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts (see note 15)	2,277	30,818
Social Security and other taxes	274,329	254,558
Other creditors	1,591,026	1,029,778
Deferred income	1,606,776	577,420
	<u>3,474,408</u>	<u>1,892,574</u>
<b>Deferred income:</b>		
Deferred income brought forward	577,420	274,488
Amounts released to income	(577,420)	(274,488)
Amounts deferred in the year	1,806,776	577,420
Deferred Income carried forward	<u>1,806,776</u>	<u>577,420</u>

This represents the grant funding received in advance from Local Authorities.



# NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021



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## 15 Creditors: amounts falling due after one year

	2021	2020
	£	£
Bank loans (see note 16)	<u>0</u>	<u>2,277</u>

## 16 Loans

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bank Loans	<u>2,277</u>	<u>30,818</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank Loans more than 5 years by instalments	<u>0</u>	<u>2,277</u>

Bank loans totalling £2,277 (2020: £33,095) are secured by way of Legal Charge over the property at Lambourne Crescent, Llanishen dated 20th June 2006.

## 17 Provisions for liabilities

	2021	2020
	£	£
Pension Provision (see note 22)	<u>1,690,000</u>	<u>1,260,000</u>

## 18 Movement in funds

	2021	2020
<b>Unrestricted funds:</b>		
General fund	3,297,664	3,487,644
Housing benefit reserve	741,223	748,058
At 1st April	<u>4,038,887</u>	<u>4,235,702</u>
General fund	2,635,846	1,789,200
Housing benefit reserve	102,279	6,835
Net Movement In Funds	<u>2,738,125</u>	<u>1,782,365</u>
General fund	- 3,047,166	- 1,979,180
Housing benefit reserve	-	-
Transfers between funds	<u>(3,047,166)</u>	<u>(1,979,180)</u>
General fund	2,886,344	3,297,664
Housing benefit reserve	843,502	741,223
At 31st March	<u>3,729,846</u>	<u>4,038,887</u>



TOGETHER RESPECTFUL RESPONSIBLE EMPOWERING COURAGEOUS

# NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021



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## Cont/d... Movement in funds

### Restricted fund:

Pension reserve	(1,260,000)	(940,000)
Leasehold properties	-	-
Grant & SPG Income	1,260,000	940,000
<b>At 1st April</b>	<b>-</b>	<b>-</b>
Pension reserve	(430,000)	(320,000)
Leasehold properties	-	-
Grant & SPG Income	(2,617,166)	(1,659,180)
<b>Net Movement in Funds</b>	<b>(3,047,166)</b>	<b>(1,979,180)</b>
Pension reserve	-	-
Leasehold properties	-	-
Grant & SPG Income	3,047,166	1,979,180
<b>Transfers between funds</b>	<b>3,047,166</b>	<b>1,979,180</b>
Pension reserve	(1,690,000)	(1,260,000)
Leasehold properties	-	-
Grant & SPG Income	1,690,000	1,260,000
<b>At 31st March</b>	<b>-</b>	<b>-</b>
<b>Total funds</b>	<b>3,729,846</b>	<b>4,038,887</b>

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

<b>Unrestricted funds</b>		
General funds	2,938,022	1,886,182
Housing Benefit	158,718	125,728
<b>Incoming resources</b>	<b>3,096,740</b>	<b>2,011,910</b>
General funds	(302,175)	(92,399)
Housing Benefit	(56,440)	(137,146)
<b>Resources expended</b>	<b>(358,615)</b>	<b>(229,545)</b>
General funds	2,635,847	1,793,783
Housing Benefit	102,278	(11,418)
<b>Movement in funds</b>	<b>2,738,125</b>	<b>1,782,365</b>

General funds are general funds that are available for the use at the trustees' direction in furtherance of the objectives of the charity. The deficit on restricted funds given the recent annual trends is no longer considered to be a realistic expectation that future income will be sufficient to cover this deficit. Therefore a transfer between funds has been made.

Housing benefit reserve represents unspent housing benefit monies carried forward for the benefit of the people we support.

Pension reserve represents the FRS102 calculation of the charity's share of the liabilities within the Cardiff and Vale of Glamorgan Pension Fund (the "Fund") which is part of the Local Government Pension Scheme (the "LGPS").

Leasehold properties represents the grant of contributions received for the purchase of fixed assets

Grant & SPG income is received to fund the provision of care and support, meeting the primary objectives of the charity.



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# NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021



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## 19 Commitments under operating leases

	2021	2020
As at 31st March 2021 mirus had annual commitments under non cancellable operating leases as set out below:		
<b>Office equipment</b>		
Operating leases due within 1 year	11,306	-
Operating leases due within 2 and 5 years	42,526	88,385
	<u>53,832</u>	<u>88,385</u>

## 20 Net Debt Reconciliation

	Cash-Flows £	Other Non Cash Changes £	At end of year £
Cash	2,214,255		7,103,316
Loans falling due within 1 year	(2,277)	30,818	59,359
Loans falling due after 1 year		(30,818)	(28,541)

## 21 Related party disclosures

There were no related party transactions for the year ended 31st March 2021

## 22 Pensions

The company operates a personal pension scheme. The Aviva personal Pension Scheme is constituted under a trust, the rules of the scheme are held subject to that trust. The rules and trust may be changed if required or agreed by the appropriate government authority. The pension cost charge paid to the fund amounted to £481,721 (2017: £494,828). There was £43,844 outstanding as at the balance sheet date.

The disclosures below relate to the funded liabilities within the Cardiff and Vale of Glamorgan Pension Fund (the "Fund") which is part of the Local Government Pension Scheme (the "LGPS"). The funded nature of the LGPS requires Mirus-Wales and its employees to pay contributions into the Fund, calculated at a level intended to balance the pensions liabilities with investment assets.

In February 2013, following the award of a contract in Powys where TUPE applied, the company entered into a closed admission agreement for those staff transferring who were already in the Powys Local Government Pension Scheme.

The company also operates a pension within the Cardiff and Vale Local Government Pension Scheme.

### DISCLOSURE UNDER FRS102 (LGPS FUNDED BENEFITS)

#### INTRODUCTION

The disclosures below relate to the funded liabilities within the Cardiff and Vale of Glamorgan Pension Fund (the "Fund") which is part of the Local Government Pension Scheme (the "LGPS"). The funded nature of the LGPS requires Mirus-Wales and its employees to pay contributions into the Fund, calculated at a level intended to balance the pensions liabilities with investment assets.

In accordance with Financial Reporting Standards, disclosure of certain information concerning assets, liabilities, income and expenditure relating to pension schemes is required.



**TOGETHER RESPECTFUL RESPONSIBLE EMPOWERING COURAGEOUS**

# NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021



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## CONTRIBUTIONS FOR THE ACCOUNTING PERIOD ENDING 31 MARCH 2021

Mirus-Wales regular contributions to the Fund for the accounting period 31st March 2021 is estimated to be £86,538 (31st March 2020 - £81,277)

Additional contributions may also become due in respect of any employer discretions to enhance members' benefits in the Fund over the next accounting period.

## ASSUMPTIONS

The latest actuarial valuation of Mirus-Wales's liabilities took place as at 31 March 2019. Liabilities have been estimated by the independent qualified actuary on an actuarial basis using the projected unit credit method. The principal assumptions used by the actuary in updating the latest valuation of the Fund for FRS102 purposes are:

PRINCIPAL FINANCIAL ASSUMPTIONS (% PER ANNUM)	31st March 2021	31st March 2020
Discount rate	2.1%	2.3%
RPI Inflation		
CPI Inflation	2.7%	2.0%
Rate of increase to pensions in payment	2.7%	2.0%
Rate of increase to deferred pensions	2.7%	2.0%
Rate of general increase in salaries	3.7%	3.0%

## MORTALITY ASSUMPTIONS

The mortality assumptions are based on the recent actual mortality experience of members within the Fund and allow for expected future mortality improvements.

## POST RETIREMENT MORTALITY (RETIREMENT IN NORMAL HEALTH)

Males	31st March 2021	31st March 2020
Year of Birth base table		
Rating to above base table (years)		
Scaling to above base table rates		
Improvements to base table rates		
Future lifetime from age 65 (aged 65 at accounting date)	22.3	22.2
Future lifetime from age 65 (aged 45 at accounting date)	23.3	23.2
Females		
Year of Birth base table		
Rating to above base table (years)		
Scaling to above base table rates		
Improvements to base table rates		
Future lifetime from age 65 (aged 65 at accounting date)	24.7	24.6
Future lifetime from age 65 (aged 45 at accounting date)	26.1	26.0

## COMMUTATION

Each member was assumed to surrender pension on retirement, such that the total cash received (including any is 75% of the permitted maximum.



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# NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021



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## EXPECTED RETURN ON ASSETS

The approximate split of assets for the Fund as a whole (based on data supplied by the Fund Administering shown are the assumed rates of return adopted by the Employer for the purposes of FRS102.

	Estimated asset split at 31 March 2021 (%)	Estimated asset split at 31 March 2020 (%)
Equities	65.6%	66.3%
Property	6.6%	6.9%
Government Bonds	10.7%	9.5%
Corporate Bonds	15.7%	15.8%
Cash	1.4%	1.4%
Other	0.0%	0.1%
Total	100.0%	100.0%

## RECONCILIATION OF FUNDED STATUS TO BALANCE SHEET

	Value at 31 March 2020 £M's	Value at 31 March 2020 £M's
Fair value of assets	5.12	4.22
Present value of funded liabilities	6.91	5.48
Pension asset / (liability)	(1.69)	(1.26)
Unrecognised asset due to limit		
Pension asset / (liability) recognised on the Balance Sheet	(1.69)	(1.26)

## ANALYSIS OF THE PROFIT AND LOSS CHARGE

	Period ending 31 March 2021 £M's	Period ending 31 March 2020 £M's
Current service cost	0.09	0.08
Past service cost	0.00	0.00
Interest cost	0.03	0.02
Expected return on assets		
Curtailment cost	0.00	0.00
Settlement cost	0.00	0.00
Expense recognised	0.12	0.10

## CHANGES TO THE PRESENT VALUE OF LIABILITIES DURING THE ACCOUNTING PERIOD

	Period ending 31 March 2021 £M's	Period ending 31 March 2020 £M's
Opening present value of liabilities	5.48	5.23
Current service cost	0.09	0.08
Interest cost	0.13	0.13
Contributions to participants	0.03	0.03
Actuarial (gains) / losses on liabilities	1.11	0.04
Net benefits paid out	(0.03)	(0.03)
Past service cost	0.00	0.00
Net increase in liabilities from disposals and acquisitions	0.00	0.00
Curtailments	0.00	0.00
Settlements	0.00	0.00
Closing present value of liabilities	6.81	5.48



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# NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021



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## CHANGES TO THE FAIR VALUE OF ASSETS DURING THE ACCOUNTING PERIOD

	Period ending 31 March 2021	Period ending 31 March 2020
	£M's	£M's
Opening fair value of assets	4.22	4.29
Expected return on assets	0.10	0.11
Actuarial gains/ (losses) on assets	0.71	(0.46)
Contributions by the employer	0.09	0.28
Contributions by participants	0.03	0.03
Net benefits paid out	(0.03)	(0.03)
Net increase in assets from disposals and acquisitions	0.00	0.00
Settlements	0.00	0.00
Closing fair value of assets	5.12	4.22

## ACTUAL RETURN ON ASSETS

	Period ending 31 March 2021	Period ending 31 March 2020
	£M's	£M's
Expected return on assets	0.10	0.11
Actuarial gains/ (losses) on assets	0.71	(0.46)
Actual return on assets	0.81	(0.35)

## ANALYSIS OF AMOUNTS RECOGNISED IN STRGL

	Period ending 31 March 2021	Period ending 31 March 2020
	£M's	£M's
Total asset gains/ (losses) arising during the period	0.71	(0.46)
Total liability gains/ (losses) arising during the period	(1.11)	(0.04)
Total gains/ (losses) in STRGL	(0.40)	(0.50)

## HISTORY OF ASSET VALUES, PRESENT VALUE OF LIABILITIES AND SURPLUS/DEFICIT

	Period ending 31 March 2021	Period ending 31 March 2020
	£M's	£M's
Fair value of assets	5.12	4.22
Present value of liabilities	6.81	5.48
Surplus/ (deficit)	(1.69)	(1.26)



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