

Registered number: 06419626  
Charity number: 1123455

**THE CARE COLLECTIVE DE CYMRU LIMITED**  
(A Company Limited by Guarantee)

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**



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**THE CARE COLLECTIVE DE CYMRU LIMITED**  
**(A Company Limited by Guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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<b>Trustees</b>	Lynne Schofield (appointed 23 February 2023) Andrew Cooper Michael Bobbett Gwenda Elizabeth Phillips Gillian Dentus Stephen Williams Richard Bevan Steven John Harford Sharon Harford (resigned 18 August 2022)
<b>Company registered number</b>	06419626
<b>Charity registered number</b>	1123455
<b>Registered office</b>	County Hospital Griffithstown Pontypool Gwent NP4 5YA
<b>Company secretary</b>	Kieran Harris (resigned 10 March 2023) Katija Dew (appointed 10 March 2023)

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**THE CARE COLLECTIVE DE CYMRU LIMITED**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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The Trustees present their annual report together with the audited financial statements of the Charity for the year to 31 March 2023. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

The objects as set out in the governing document are as follows:

To relieve the stresses experienced by Carers and Beneficiaries.

The area of benefit shall be South East Wales (defined by the boundaries that include the local authorities of Blaenau Gwent, Bridgend, Caerphilly, Cardiff, Monmouthshire, Newport, Merthyr Tydfil, Rhondda Cynon Taf, Torfaen and the Vale of Glamorgan, as agreed by the Board of Trustees.

**Performance and Collaborative Working**

To meet our objectives, The Care Collective offers a full range of carer support services for all age groups, disabilities, or health conditions, at any time of day or night, and of any frequency or duration. These services include:

- Delivery of respite care
- Delivery of home care
- Support provided to young and young adult carers
- Social Centre respite support
- Information, Advice and Assistance
- Small grants
- Emotional Support
- Signposting

**Achievements for the year**

In this year, we continued our services across Cardiff and Vale, Cwm Taf Morgannwg (covering Bridgend, Rhondda Cynon Taf and Merthyr Tydfil) and Gwent (covering Torfaen, Newport, Monmouthshire, Caerphilly, and Blaenau Gwent). We have worked with three health boards, ten local authorities and wide range of partners. We continue to deliver regulated respite and care services in nine local authorities and have created, in partnership with carers themselves via our Carers Expert Panels, a carers wellbeing model to better integrate the support for unpaid carers and people with care needs.

**Respite and Care services**

We delivered 69,661 hours of respite and care services across nine local authority areas, helping unpaid carers to rest, work, study or simply carry out normal day to day activities themselves. Crucially, this service can also make the difference between an individual being able to live at home, or not.

The feedback we have from those we care for and their unpaid carers continues to be incorporated into the organisation's learning and progression. It is always heartening for staff to receive comments such as these:

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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*"I'm just writing to thank you for all you've done for me over the passing years. People are quick enough to complain but never give praise, which you all deserve. Staff and carers. I've enjoyed my time with my carer, we chat and have a laugh and I really look forward to it. You have been very thoughtful and done a lot for me and I want to say THANKS A LOT".*

**Bridgend Carers Wellbeing Service**

- 741 unpaid carers supported; 356 of which were new to the service.
- 410 Initial 'what matters' conversations.
- 581 unpaid carers receiving Information Advice, Assistance and signposting.
- 194 full assessment requests passed to Common Access Point Team.

Working in partnership was key, with 561 unpaid carers referred to us from the statutory and third sector partners.

**Cardiff & The Vale Carers Gateway**

- 475 carers supported; 410 of which were new to the service.
- 769 assessments undertaken.
- 9 Carers Expert Panels, with 94 carers' engagements.
- Try Something New grants - 274 grants totalling £31,000 distributed helping unpaid carers experience some respite from their caring role, making it more sustainable and supporting their wellbeing.
- 298 clinical counselling hours provided to 45 carers.

Feedback from Carers who benefited from the Cardiff and Vale Regional Partnership Board's 'Short Breaks' grants:

*"Thank you for the quick approval. I purchased my garden items, and they were delivered the next day. It's great to be able to buy items to enjoy the garden as I rarely buy anything for myself".*

*'The grant will allow me to take up a new hobby and have some time for myself'.*

**Gwent Carers Service – Hub and Spoke model**

- 588 new referrals into the service.
- 6,981 contacts made with carers, totalling 2,302 hours.
- 141 carer surgeries undertaken. 193 events held at Hub and spokes.
- 555 small grants awarded totalling £90,000.
- 2,019 unpaid carers signposted to additional support and services.

**Carer Friendly**

613 Cardiff and Vale individuals trained via our Carer Friendly initiative – of which 37 were teams trained in 113 structured workshops. Partners and service providers in Gwent and Cardiff and The Vale of Glamorgan services achieved 21 accreditations.

186 Carer Friendly commitments were made with 45 organisation or departments receiving accreditation.

**Young Carers in Schools Programme**

Since April 2022, 946 members of staff have taken part in 21 face-to-face 'Young Carers: Identifying Us' training sessions and 23 virtual sessions across Cardiff, Vale of Glamorgan and Gwent. Training sessions have been

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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offered to all schools regardless of engagement in the Programme and governors. The number of schools in these areas working towards accreditation totals 123 plus 1 Pupil Referral Service.

*"Excellent training, I have been privileged to have been involved in online training previously and both methods of delivery left me feeling supported and more confident in my practices at school". Tredegar Comprehensive*

**Welsh Government grant administration**

We continued to successfully deliver the Carers Support Fund funded by the Welsh Government via Carers Trust Wales in 2022-23. This totalled £186,150 across 10 south Wales local authority areas and 3 regional partnership boards.

In addition to this significant, immediate financial support, we offered each and every one of those carers the opportunity to discuss their financial circumstances with Citizen's advice who undertook activities with carers such as benefit checks, debt information and budgeting advice.

**Key Objectives for the future**

We are preparing for the future, building capacity and growing our organisation in response to the increase in the number of unpaid carers across south Wales. The ongoing cost of living crisis and the impact this is having on carers presents new challenges.

The organisation plans continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements. Plans are also being developed to develop our work to support carers with the responsibilities of hospital discharge and to improve our counselling offer to our clients. We will continue to successfully deliver nationally and locally commissioned grant schemes direct to unpaid carers which we witness having an immediate positive effect on their everyday lives.

In a post-Covid world we continue to review our operations to provide a blended approach to delivering our services in the ways carers find most helpful. This will include improving our email and telephone service and upgrading our website and social media presence. To support this we are commissioning independent research to identify what carers need and want to inform how we best use our resources to benefit them most.

We will strengthen and build on our relationships with other third sector organisations, commissioners and stakeholders to ensure we jointly provide unpaid carers and those they care for with the support they need. We will further develop our carer engagement processes to raise the voice of carers to inform policy and service delivery and to campaign with them on vital issues which impact their daily lives.

The Charity does not carry out any fundraising activities with the general public and no donations are sought from the public therefore, it is not registered with the Fundraising Regulator. The charity had no fundraising activities requiring disclosure under S 162A of the Charities Act 2011.

**Public Benefit Statement**

The Trustees have acted with due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

All our services have been and are designed and structured to deliver support to those who care for others within their own homes and in the community, and through this work to help maintain the health and wellbeing of both the carer and the person they care for.

The Trustees have acted with due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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All our services have been and are designed and structured to deliver support to those who care for others within their own homes and in the community, and through this work to help maintain the health and wellbeing of both the carer and the person they care for.

**Financial review**

Our key income streams have been from Welsh Government, Gwent Regional Partnership Board, Cardiff and Vale Regional Partnership Boards on the local authorities who commission our regulated respite and care services. The Trustees monitor the financial status of the charity through regular meetings of the Finance, Audit and General Purposes Sub- committee, where Senior Managers present information on the finances of the organisation. These financial reports are then presented to the Board in order to be ratified.

The Finance, Audit and General Purposes Committee and Board receive timely financial reports, which enable extensive monitoring. The Board acknowledges the work of all staff to ensure the continued implementation of financial procedures and maintaining a sustainable and secure financial position within the organisation.

During the year the organisation has shown a deficit before transfers of £374,949 which is made up as follows; net outgoing resources before transfers of £255,509 on unrestricted funds and net outgoing resources before transfers of £119,440 on restricted funds. See note 17 for a breakdown of restricted income and expenditure during the year.

**Reserves**

The policy has been established following consideration of guidance issued by the Charity Commission. Reserves are retained to cover all costs and liabilities in the event of the closure of the scheme and the balance to be retained is reviewed annually. At 31 March 2023 the company held total reserves of £895,925 (2022: £1,270,984) which included restricted funds of £337,845 (2022: £572,994). Free reserves, consisting of unrestricted funds excluding tangible fixed assets, totalled £540,055 (2022: £664,952).

These reserves will now be set aside to support the financial viability of the organisation and the development of our principal activity.

The Board reviews the amount of reserves that are required on a three monthly basis to ensure that they are adequate to fulfil our continuing obligations.

The Trustees have assessed the major risks to which the organisation is exposed and are satisfied that systems are in place to mitigate exposure to the major risks. The Board reviews the organisational Risk Register on an ongoing basis. However, the Board is concerned that the current major risks could affect the viability of the organisation.

An analysis of the Charity's reserves can be seen in notes 18 and 19.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**Risk management**

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have conducted a risk assessment, a risk register has been established, and where appropriate systems and procedures have been put in place to mitigate possible risks faced by the charity.

A key risk for the organisation is the failure to deliver balanced budgets for 2023 to 2024 and for 2024 to 2025, which will put significant pressure on the organisations reserves. This together with the problems in recruiting and retaining of care support staff bring significant challenges to the organisation. A fundraising plan has been developed and a focus will be placed on delivering the most profitable contracts. A new member of staff has been recruited to support the recruitment of care support staff.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

**Going Concern**

During the year the Charity has faced a number of challenges with securing and delivering contracts for respite and care services with local authorities and health boards. The market is very competitive and the charity has found itself in a position where it hasn't been able to fully recover its direct and indirect costs of running those contracts. Against this is a backdrop of the ability to retain and recruit care staff, which has a direct effect on the level of work that the charity can deliver on these contracts. The charity has suffered market conditions of trying to recruit care staff into the charity to deliver against the contracts and also being able to offer a competitive salary against its competition.

The charity recognises that these are difficult challenges, but has developed a fundraising strategy to help with the raising of funds from trusts and other organisations that will provide funds to support overheads. Discussions are ongoing with commissioners to try and increase the overhead recovery that is allowed on contracts and a focus is being placed on the contracts that provide the best income. Additionally, a member of staff has been recruited to focus on the recruitment of care staff.

Management and the Trustees have undertaken planning and forecasting to 31 March 2025 which shows a number of contracts will be delivered against with current staffing levels. During 2023 the contract with Rhonda Cynon Taf Council ended. Unfortunately, due to the way in which the contract transfer process was managed by the Council we incurred additional unbudgeted costs in the 23/24 financial period. This means that deficit budgets have been set for both 2024 and 2025. With the close monitoring of costs the charity has adequate reserves to cover these deficits. Cash is being monitored closely on a monthly basis and the charity has sufficient cash resources until 31 March 2024. The 2025 year will be a challenge for the charity and as stated above the trustees are looking at alternative funding to help bridge the gap which includes renewals of existing contracts and new opportunities for funding and how they can retain their staff.

On the basis of the above information, these accounts have been prepared on a going concern basis. However, given some current uncertainties with future funding, the Trustees acknowledge there is a material uncertainty as to whether Care Collective will be able to continue to operate as a going concern for the foreseeable future.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**Structure, governance and management Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006 (incorporated on 6 November 2007). The charity was not active until 7 April 2008.

The Trustees, who are volunteers and unpaid, are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr R Bevan Mr S J Harford Mr S J Williams Ms G Dentus  
Mrs G E Philips Mr M Bobbett Mrs L Schofield  
Mr A J Cooper remained on sabbatical during the reporting period.  
Mrs L Schofield resigned 29 September 2023.

**Recruitment and Appointment of Trustees**

The Trustees are from a variety of professional backgrounds relevant to the work of the charity and are responsible for the strategic direction and policy of the charity.

We advertise trustee vacancies on our website and social media channels. Applicants are interviewed by the Chair of the People & Wellbeing Committee and Chair of the Board. Interested parties are permitted to attend two Board meetings as an observer before they commit to the role. Successful applicants need to provide two references and undertake a DBS where the role requires it. Trustees are made aware of their responsibilities and the responsibilities of the organisation as a registered charity and Limited Company.

**Organisational structure**

As stated in the Articles, the Board of The Care Collective can be of up to 16 Directors. The Board currently comprises 6 Directors. The Board has 2 sub-committees. One that covers matters relating to People, Wellbeing, Appointments and Remuneration and one to cover Finance, Audit and General Purposes. Terms of reference have been agreed for each Committee. Reports are received from the Senior Managers and recommendations are presented to the full Board. The Chief Executive and other Senior Managers attend Committees and Board meetings. All decisions taken by the Committees are reported to the Board.

A scheme of delegation is in place and overall responsibility for the provision of services rests with the Chief Executive. The Chief Executive is responsible for ensuring that the company delivers the services specified and that key performance indicators are met.

**Affiliation**

The Care Collective was affiliated to Carers Trust as a Network Partner until 31 March 2022. The organisation reviewed this decision during 2023 and reapplied to become a Network Partner in August 2023. The Carers Trust confirmed our successful application on 27 September 2023.

**Pay and Remuneration of key management**

The organisation has a financial controls and limits of authority policy that ensures that the pay and remuneration of Senior Staff is appropriately controlled through the People and Wellbeing sub-committee, and approval via the full Board of Directors. Pay and Reward is determined via the sub-committee for all staff, including Senior Staff, whereby external factors such as increase in RPI and benchmarking against other organisations are considered.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**Statement of Trustees responsibilities**

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

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

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

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

**Disclosure of information to auditor**

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

The trustees' report is approved by order of the members of the board of Trustees and signed on their behalf by:



**Mr S Harford**  
Trustee

Date: 19 December 2023

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CARE COLLECTIVE DE CYMRU LIMITED**

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**Opinion**

We have audited the financial statements of The Care Collective De Cymru Limited (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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.

**Material uncertainty relating to going concern**

We draw attention to Note 2.2 in the financial statements, concerning the charitable company's ability to continue as a going concern. The charitable company is forecasting deficits for 2024 and 2025 financial years but does have adequate reserves to cover these. The charitable company's continued operations depends on whether they can continue to secure additional funding and retain their staff to deliver on these contracts. These events and conditions, along with other matters indicate that a material uncertainty exists that may cast significant doubt on the charitable company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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

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

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**THE CARE COLLECTIVE DE CYMRU LIMITED**  
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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CARE COLLECTIVE DE CYMRU LIMITED (CONTINUED)**

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**Other information**

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**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 Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

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

In the light of our 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 Trustees' Report.

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

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

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CARE COLLECTIVE DE CYMRU LIMITED (CONTINUED)**

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**Responsibilities of Trustees**

As explained more fully in the Trustees' Responsibilities Statement, 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.

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

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

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

We obtained an understanding of the legal and regulatory frameworks within which the Company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the Company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the Company for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR), Anti-fraud, bribery and corruption legislation, environmental protection legislation, Health and safety legislation, Taxation legislation and Employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Directors and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be in the following areas: timing of recognition of grant income; the override of controls by management, including posting of unusual journals; inappropriate treatment of non-routine transactions and areas of estimation uncertainty; and manipulating the Company's key performance indicators to meet management targets.

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CARE COLLECTIVE DE CYMRU LIMITED (CONTINUED)**

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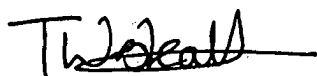
Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, review and discussion of non-routine transactions, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, performing detailed testing of grant income and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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 Auditor's Report.

**Use of our report**

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



**Tara Westcott (Senior Statutory Auditor)**

for and on behalf of

**Crowe U.K. LLP**

Statutory Auditor

Fourth Floor

St James House

St James Square

Cheltenham

GL50 3PR

Date: 20 December 2023

**THE CARE COLLECTIVE DE CYMRU LIMITED**  
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>					
Donations	4	136,287	-	136,287	26,496
Charitable activities	5	2,016,807	1,127,059	3,143,866	3,470,288
Other trading activities	6	75,901	-	75,901	372,776
Other income	7	176	-	176	3,292
<b>Total income</b>		<b>2,229,171</b>	<b>1,127,059</b>	<b>3,356,230</b>	<b>3,872,852</b>
<b>Expenditure on:</b>					
Charitable activities		2,484,680	1,246,499	3,731,179	3,806,962
<b>Total expenditure</b>		<b>2,484,680</b>	<b>1,246,499</b>	<b>3,731,179</b>	<b>3,806,962</b>
<b>Net (expenditure)/income</b>		<b>(255,509)</b>	<b>(119,440)</b>	<b>(374,949)</b>	<b>65,890</b>
Transfers between funds		115,709	(115,709)	-	-
<b>Net movement in funds</b>		<b>(139,800)</b>	<b>(235,149)</b>	<b>(374,949)</b>	<b>65,890</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		697,880	572,994	1,270,874	1,204,984
Net movement in funds		(139,800)	(235,149)	(374,949)	65,890
<b>Total funds carried forward</b>		<b>558,080</b>	<b>337,845</b>	<b>895,925</b>	<b>1,270,874</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 16 to 34 form part of these financial statements.

**THE CARE COLLECTIVE DE CYMRU LIMITED**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 06419626**

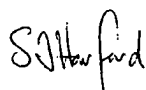
**BALANCE SHEET**  
**AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	13	258,670	319,704
<b>Current assets</b>			
Debtors	14	451,401	416,337
Cash at bank and in hand		509,420	949,228
		<u>960,821</u>	<u>1,365,565</u>
Creditors: amounts falling due within one year	15	(323,566)	(394,552)
<b>Net current assets</b>		<u>637,255</u>	<u>971,013</u>
Creditors: amounts falling due after more than one year	16	-	(19,843)
<b>Total net assets</b>		<u><u>895,925</u></u>	<u><u>1,270,874</u></u>
<b>Charity funds</b>			
Restricted funds		337,845	572,994
Unrestricted funds		558,080	697,880
<b>Total funds</b>		<u><u>895,925</u></u>	<u><u>1,270,874</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**Mr S Harford**  
 (Chair of Trustees)  
 Date: 19 December 2023

The notes on pages 16 to 34 form part of these financial statements.

**THE CARE COLLECTIVE DE CYMRU LIMITED**  
(A Company Limited by Guarantee)

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	Note	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	20	(439,808)	328,861
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		-	(90,208)
<b>Net cash provided by/(used in) investing activities</b>		-	(90,208)
<b>Change in cash and cash equivalents in the year</b>		(439,808)	238,653
Cash and cash equivalents at the beginning of the year		949,228	710,575
<b>Cash and cash equivalents at the end of the year</b>	21	<u>509,420</u>	<u>949,228</u>

The notes on pages 16 to 34 form part of these financial statements

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**THE CARE COLLECTIVE DE CYMRU LIMITED**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**1. General information**

The Care Collective De Cymru Limited, changed its name in March 2022 from Carers Trust South East Wales Limited. It is a private company limited by guarantee incorporated in England and Wales. The registered office is County Hospital Griffithstown, Pontypool, Gwent, NP4 5YA, United Kingdom.

The principal activity involves human health activities.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Care Collective De Cymru Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

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**THE CARE COLLECTIVE DE CYMRU LIMITED**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**2. Accounting policies (continued)**

**2.2 Going concern**

During the year the Charity has faced a number of challenges with securing and delivering contracts for respite and care services with local authorities and health boards. The market is very competitive and the charity has found itself in a position where it hasn't been able to fully recover its direct and indirect costs of running those contracts. Against this is a backdrop of the ability to retain and recruit care staff. The charity has suffered market conditions of trying to recruit care staff into the charity to deliver against the contracts and also being able to offer a competitive salary against its competition. The charitable company's continued operations depends on whether they can continue to secure additional funding and retain their staff to deliver on these contracts.

The charity recognises that these are difficult challenges, but has developed a fundraising plan to help with the raising of funds from trusts and other organisations that will provide funds to support overheads. Discussions are ongoing with commissioners to try and increase the overhead recovery that is allowed on contracts and a focus is being placed on the contracts that provide the best income. Additionally, a member of staff has been recruited to focus on the recruitment of care staff.

Management and the Trustees have undertaken planning and forecasting to 31 March 2025 which shows a number of contracts will be delivered against with current staffing levels. During 2023 the contract with Rhonda Cynon Taf Council ended. Unfortunately, due to the way in which the contract transfer process was managed by the Council we incurred additional unbudgeted costs in the 23/24 financial period. This means that deficit budgets have been set for both 2024 and 2025 but the charity has adequate reserves to cover these deficits. Cash and overheads are being monitored closely on a monthly basis and the charity has sufficient cash resources until 31 March 2024. The 2025 year will be a challenge for the charity and the trustees are looking at alternative funding to help bridge the gap which includes renewals of existing contracts and new opportunities for funding and how they can retain their staff.

On the basis of the above information, these accounts have been prepared on a going concern basis. However, given some current uncertainties, the Trustees acknowledge that there is a material uncertainty as to whether Care Collective will be able to continue to operate as a going concern for the foreseeable future.

**2.3 Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from government and other grants, whether 'capital' or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

**2.4 Expenditure**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Costs are directly attributed to these headings based on the nature of the expenditure.

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**THE CARE COLLECTIVE DE CYMRU LIMITED**  
(A Company Limited by Guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**2. Accounting policies (continued)**

**2.5 Tangible fixed assets and depreciation**

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Freehold property	- not depreciated
Plant and machinery	- straight line over 7 years
Motor vehicles	- straight line over 4 years
Fixtures and fittings	- 10%-33% straight line and 15%-20% reducing balance
Computer equipment	- straight line over 3 years

**2.6 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash at bank and in hand**

Cash at bank and in hand includes 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.

**2.7 Pensions**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

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**THE CARE COLLECTIVE DE CYMRU LIMITED**  
(A Company Limited by Guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**2. Accounting policies (continued)**

**2.8 Fund accounting**

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

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

**2.9 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**3. Critical accounting estimates and areas of judgement**

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

**4. Income from donations**

	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Donations	136,287	-	136,287

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	13,812	12,684	26,496

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**THE CARE COLLECTIVE DE CYMRU LIMITED**  
(A Company Limited by Guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**5. Income from charitable activities**

	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Income from charitable activities	2,016,807	1,127,059	3,143,866
	<u>2,016,807</u>	<u>1,127,059</u>	<u>3,143,866</u>
	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Income from charitable activities	1,819,798	1,650,490	3,470,288
	<u>1,819,798</u>	<u>1,650,490</u>	<u>3,470,288</u>

**THE CARE COLLECTIVE DE CYMRU LIMITED**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**6. Income from other trading activities**

**Income from non charitable trading activities**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Trading activity income	75,901	<b>75,901</b>

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Trading activity income	372,776	372,776

**7. Other incoming resources**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Other income	176	<b>176</b>

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Other income	3,292	3,292

**THE CARE COLLECTIVE DE CYMRU LIMITED**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**8. Analysis of expenditure by activities**

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Provision of services to carers	2,695,997	100,908	434,470	3,231,375
Governance costs	-	-	499,804	499,804
	<u>2,695,997</u>	<u>100,908</u>	<u>934,274</u>	<u>3,731,179</u>

	Activities undertaken directly 2022 £	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Direct costs	2,504,507	465,477	325,209	3,295,193
Governance costs	-	-	511,769	511,769
	<u>2,504,507</u>	<u>465,477</u>	<u>836,978</u>	<u>3,806,962</u>

**Analysis of direct costs**

	Activities 2023 £	Total funds 2023 £
Staff costs	2,143,402	2,143,402
Depreciation	48,387	48,387
Other direct costs	299,208	299,208
Grant vouchers	205,000	205,000
	<u>2,695,997</u>	<u>2,695,997</u>

**THE CARE COLLECTIVE DE CYMRU LIMITED**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**8. Analysis of expenditure by activities (continued)**

**Analysis of direct costs (continued)**

	<i>Activities 2022 £</i>	<i>Total funds 2022 £</i>
Staff costs	2,258,131	2,258,131
Depreciation	55,557	55,557
Other direct costs	190,819	190,819
	<u>2,504,507</u>	<u>2,504,507</u>

**Analysis of support costs**

	<b>Support costs 2023 £</b>	<b>Governance costs 2023 £</b>	<b>Total funds 2023 £</b>
Insurance	29,002	-	29,002
Premises	59,185	-	59,185
Affiliation fees	6,961	-	6,961
Printing, postage and stationery	14,628	-	14,628
Refreshments	373	-	373
Advertising	35,932	-	35,932
Rent, rates, light and heat	76,985	-	76,985
Communications and IT	143,147	-	143,147
Hire of equipment	9,379	-	9,379
Staff welfare	25,254	-	25,254
Other costs	20,979	-	20,979
Training	-	15,420	15,420
Cleaning	-	17,042	17,042
Audit fees	-	20,040	20,040
Legal and professional	-	141,727	141,727
Loss on disposal of asset	12,645	-	12,645
Staff costs	-	305,575	305,575
	<u>434,470</u>	<u>499,804</u>	<u>934,274</u>

**THE CARE COLLECTIVE DE CYMRU LIMITED**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**8. Analysis of expenditure by activities (continued)**

**Analysis of support costs (continued)**

	<i>Support costs 2022 £</i>	<i>Governance costs 2022 £</i>	<i>Total funds 2022 £</i>
Insurance	21,178	-	21,178
Premises	9,745	-	9,745
Affiliation fees	11,392	-	11,392
Printing, postage and stationery	9,468	-	9,468
Refreshments	444	-	444
Advertising	27,918	-	27,918
Rent, rates, light and heat	87,805	-	87,805
Communications and IT	116,474	-	116,474
Hire of equipment	8,933	-	8,933
Staff welfare	17,784	-	17,784
Other costs	14,068	-	14,068
Training	-	29,898	29,898
Cleaning	-	21,462	21,462
Audit fees	-	14,986	14,986
Legal and professional	-	166,813	166,813
Staff costs	-	278,610	278,610
	<u>325,209</u>	<u>511,769</u>	<u>836,978</u>

Governance costs includes payments to the auditors of £20,040 (2022: £19,456) for audit fees.

**THE CARE COLLECTIVE DE CYMRU LIMITED**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**9. Analysis of grants**

	<b>Grants to Individuals 2023 £</b>	<b>Total funds 2023 £</b>
Grants to individuals	100,908	100,908
	<u>100,908</u>	<u>100,908</u>
	<i>Grants to Individuals 2022 £</i>	<i>Total funds 2022 £</i>
Grants to individuals	465,477	465,477
	<u>465,477</u>	<u>465,477</u>

**10. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

**11. Net movement in funds**

	<b>2023 £</b>	<b>2022 £</b>
<b>Net movement in Charity funds is stated after charging</b>		
Charity fees payable to the auditor for the audit of the Charities financial statements	20,040	19,456
Depreciation of owned tangible fixed assets	48,389	55,557
Loss on disposal of tangible fixed assets	12,645	-
Operating lease charges	14,182	10,047
	<u>95,256</u>	<u>85,060</u>

**THE CARE COLLECTIVE DE CYMRU LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**12. Staff costs**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>2,241,131</b>	2,332,703
Social security costs	<b>167,506</b>	162,664
Other pension costs	<b>40,340</b>	41,374
	<b><u>2,448,977</u></b>	<b><u>2,536,741</u></b>

Included within wage costs above are termination payments, including payments in lieu of notice, of £15,000 (2022: £374) which were paid to employees as part of being made redundant.

The average number of persons employed by the Company during the year was as follows:

	<b>2023</b>	<b>2022</b>
	<b>No.</b>	<b>No.</b>
Care support workers	<b>66</b>	96
Office staff	<b>65</b>	60
	<b><u>131</u></b>	<b><u>156</u></b>

One employee received remuneration amounting to more than £60,000 in either year, but not more than £70,000.

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Remuneration of key management personnel is as follows:</b>		
Aggregate compensation	<b><u>231,512</u></b>	<b><u>157,142</u></b>

**THE CARE COLLECTIVE DE CYMRU LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**13. Tangible fixed assets**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Motor vehicles £	Total £
<b>Cost</b>						
At 1 April 2022	200,000	2,050	95,107	98,729	62,712	458,598
Disposals	-	-	(21,508)	-	-	(21,508)
At 31 March 2023	<u>200,000</u>	<u>2,050</u>	<u>73,599</u>	<u>98,729</u>	<u>62,712</u>	<u>437,090</u>
<b>Depreciation</b>						
At 1 April 2022	5,668	293	57,888	63,286	11,759	138,894
Charge for the year	4,000	1,200	6,304	21,207	15,678	48,389
On disposals	-	-	(8,863)	-	-	(8,863)
At 31 March 2023	<u>9,668</u>	<u>1,493</u>	<u>55,329</u>	<u>84,493</u>	<u>27,437</u>	<u>178,420</u>
<b>Net book value</b>						
At 31 March 2023	<u>190,332</u>	<u>557</u>	<u>18,270</u>	<u>14,236</u>	<u>35,275</u>	<u>258,670</u>
At 31 March 2022	<u>194,332</u>	<u>1,757</u>	<u>37,219</u>	<u>35,443</u>	<u>50,953</u>	<u>319,704</u>

**14. Debtors**

	2023 £	2022 £
<b>Due within one year</b>		
Trade debtors	412,336	360,331
Other debtors	9,324	36,979
Prepayments and accrued income	29,741	19,027
	<u>451,401</u>	<u>416,337</u>

**THE CARE COLLECTIVE DE CYMRU LIMITED**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**15. Creditors: Amounts falling due within one year**

	2023 £	2022 £
Other loans	19,843	-
Trade creditors	51,246	51,600
Other taxation and social security	35,047	78,795
Other creditors	7,920	9,513
Accruals and deferred income	209,510	254,644
	<u>323,566</u>	<u>394,552</u>

The following movements occurred during the year in respect of deferred income:

	2023 £	2022 £
Balance at 1 April	27,927	59,815
Amounts released to income earned from charitable activities	(27,927)	(34,688)
Amounts deferred in year	2,800	2,800
<b>Balance at 31 March</b>	<u>2,800</u>	<u>27,927</u>

Deferred income relates to GWSPB grants to spend during 2023-24.

**16. Creditors: Amounts falling due after more than one year**

	2023 £	2022 £
Other loans	-	19,843
	<u>-</u>	<u>19,843</u>

**THE CARE COLLECTIVE DE CYMRU LIMITED**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**17. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>					
Unrestricted funds	697,880	2,229,171	(2,484,680)	115,709	558,080
<b>Restricted funds</b>					
Aneurin Bevan University Health Board	10,108	-	(3,991)	-	6,117
Bridgend Try Something New (What Matters)	22,517	-	(22,517)	-	-
Small grants	15,880	211,379	(204,142)	(22,162)	955
Carers Trust Wales Carers Support Fund	21,000	-	(21,000)	-	-
Young Carers in School	3,488	-	(3,488)	-	-
Bridgend Well Being Services	56,000	121,327	(122,837)	(27,989)	26,501
Cardiff and Vale Health Board Counselling Service	-	52,488	(31,142)	(21,346)	-
Cardiff and Vale Health Board Carer Friendly & Health accreditation	-	49,083	(49,083)	-	-
Cardiff and Vale Try Something New	84,461	-	(115,249)	30,788	-
Carers Respite	7,500	-	(4,109)	-	3,391
Carers Support Fund	-	238,860	(238,860)	-	-
Cwm Taf Sensory Room	14,471	-	(14,471)	-	-
Bridgend Counselling Services	5,000	-	-	-	5,000
Garfield Weston	-	20,000	-	-	20,000
Gwent Carers Hub DCP	53,242	-	(15,679)	-	37,563
Friendly Comm	1,703	-	(144)	-	1,559
Gwent Carers Hub purchase of Centre Mews building	194,333	-	(4,000)	-	190,333
Gwent Carers Hub- ICF funding	26,578	332,887	(284,339)	(75,000)	126
Gwent Slippage Funding ICF- Carers Counselling	1,324	-	(1,324)	-	-
Hafal	6,231	34,795	(41,026)	-	-
ICF Funding Capital for IT Tech	22,575	-	(11,286)	-	11,289
Mental Health Services for Older People (C&V UHB)	9,424	-	(9,424)	-	-

**THE CARE COLLECTIVE DE CYMRU LIMITED**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**Statement of funds - current year (continued)**

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Monmouthshire LA Young Carers- Time to Chill	150	-	(150)	-	-
Monmouthshire LA Small Grants	8,766	-	(2,688)	-	6,078
Monmouthshire YCIS	-	40,000	(40,000)	-	-
RCT Wellbeing Winter Protection Fund	1,320	-	(893)	-	427
Torfaen County BC	-	1,240	-	-	1,240
Winter Pressures Funding	6,923	-	(4,657)	-	2,266
Waterloo Foundation	-	25,000	-	-	25,000
	<u>572,994</u>	<u>1,127,059</u>	<u>(1,249,499)</u>	<u>(115,709)</u>	<u>337,845</u>
<b>Total of funds</b>	<u>1,270,874</u>	<u>3,356,230</u>	<u>(3,731,179)</u>	<u>-</u>	<u>895,925</u>

**Statement of funds - prior year**

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
<b>Unrestricted funds</b>					
Unrestricted funds	625,039	2,310,375	(2,398,149)	160,615	697,880
<b>Restricted funds</b>					
Aneurin Bevan University Health Board	-	12,000	(1,892)	-	10,108
Bridgend Try Something New (What Matters)	-	57,000	(30,727)	(3,756)	22,517
Service	-	51,988	(51,988)	-	-
Small grants	-	215,679	(189,799)	(10,000)	15,880
Carers Trust Wales Carers Support Fund	229,008	250,717	(422,618)	(36,107)	21,000
Young Carers in School	3,928	36,072	(36,512)	-	3,488
Bridgend Well Being Services	-	177,327	(121,327)	-	56,000
Cardiff and Vale Gateway	-	194,975	(194,975)	-	-
Cardiff and Vale Try Something New	-	154,312	(31,851)	(38,000)	84,461
Cardiff and Vale - 3rd sector ICF capital fund	-	2,165	(2,322)	157	-
Carers Respite	-	7,500	-	-	7,500
Carers Trust National	-	3,855	(3,680)	(175)	-
Cwm Taf Sensory Room	18,239	-	(3,768)	-	14,471
Bridgend Counselling Services	5,000	-	-	-	5,000
Gwent Carers Hub DCP	65,000	-	(11,758)	-	53,242

**THE CARE COLLECTIVE DE CYMRU LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
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**Statement of funds - prior year (continued)**

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Cardiff & Vale ICF Dementia Friendly Comm	2,390	-	(687)	-	1,703
Gwent Carers Hub purchase of Centre Mews building	198,333	-	(4,000)	-	194,333
Gwent Carers Hub- ICF Main Grant	(9,720)	24,684	(14,964)	-	-
Gwent Carers Hub- ICF funding	559	367,705	(266,686)	(75,000)	26,578
Gwent Slippage Funding ICF- Carers Counselling	1,324	-	-	-	1,324
Hafal	6,231	34,795	(34,795)	-	6,231
ICF Funding Capital for IT Tech	33,861	-	(11,286)	-	22,575
Mental Health Services for Older People (C&V UHB)	9,424	-	-	-	9,424
Monmouthshire LA Young Carers- Time to Chill	5,916	-	-	(5,766)	150
Monmouthshire Young Carers Forum	3,000	-	-	(3,000)	-
Monmouthshire LA Small Grants	-	-	-	8,766	8,766
Network Partner Innovation Fund (Carers Trust)	6,093	(6,093)	-	-	-
RCT Wellbeing Winter Protection Fund	1,359	-	(39)	-	1,320
WCVA - Third Sector Resilience Fund for Wales Phase 2	-	59,528	(61,794)	2,266	-
Winter Pressures Funding	-	18,965	(12,042)	-	6,923
	<u>579,945</u>	<u>1,663,174</u>	<u>(1,509,510)</u>	<u>(160,615)</u>	<u>572,994</u>
<b>Total of funds</b>	<u>1,204,984</u>	<u>3,973,549</u>	<u>(3,907,659)</u>	<u>-</u>	<u>1,270,874</u>

**18. Summary of funds**

**Summary of funds - current year**

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
General funds	697,880	2,229,171	(2,484,680)	115,709	558,080
Restricted funds	572,994	1,127,059	(1,246,499)	(115,709)	337,845
	<u>1,270,874</u>	<u>3,356,230</u>	<u>(3,731,179)</u>	<u>-</u>	<u>895,925</u>

**THE CARE COLLECTIVE DE CYMRU LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
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**18. Summary of funds (continued)**

**Summary of funds - prior year**

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2022 £</i>
General funds	625,039	2,310,375	(2,398,149)	160,615	697,880
Restricted funds	579,945	1,663,174	(1,509,510)	(160,615)	572,994
	<u>1,204,984</u>	<u>3,973,549</u>	<u>(3,907,659)</u>	<u>-</u>	<u>1,270,874</u>

**19. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Tangible fixed assets	18,025	239,740	<b>257,765</b>
Current assets	862,716	98,105	<b>960,821</b>
Creditors due within one year	(322,661)	-	<b>(322,661)</b>
<b>Total</b>	<u>558,080</u>	<u>337,845</u>	<u><b>895,925</b></u>

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	32,928	286,776	319,704
Current assets	1,079,347	286,218	1,365,565
Creditors due within one year	(394,552)	-	(394,552)
Creditors due in more than one year	(19,843)	-	(19,843)
<b>Total</b>	<u>697,880</u>	<u>572,994</u>	<u>1,270,874</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**20. Reconciliation of net movement in funds to net cash flow from operating activities**

	2023 £	2022 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(374,949)	65,890
<b>Adjustments for:</b>		
Depreciation charges	49,294	55,557
Loss on disposal	12,644	-
(Increase)/decrease in debtors	(35,064)	207,824
(Decrease)/increase in creditors	(66,606)	31,477
Decrease in deferred income	(25,127)	(31,887)
<b>Net cash (used in)/provided by operating activities</b>	<b>(439,808)</b>	<b>328,861</b>

**21. Analysis of cash and cash equivalents**

	2023 £	2022 £
Cash at bank and in hand	509,420	949,228

**22. Analysis of changes in net debt**

	At 1 April 2022 £	Cash flows £	Other movements £	At 31 March 2023 £
Cash at bank and in hand	949,228	(439,808)	-	509,420
Debt due within 1 year	-	-	(19,843)	(19,843)
Debt due after 1 year	(19,843)	-	19,843	-
	<b>929,385</b>	<b>(439,808)</b>	<b>-</b>	<b>489,577</b>

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**THE CARE COLLECTIVE DE CYMRU LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**23. Operating lease commitments**

At 31 March 2023 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Not later than 1 year	14,182	37,870
Later than 1 year and not later than 5 years	32,679	123,906
Later than 5 years	-	30,479
	<u>46,861</u>	<u>192,255</u>

**24. Related party transactions**

The Bridgend County Crossroads subsidiary ceased trading during the year and transferred its assets to The Care Collective De Cymru Limited. A donation was therefore received by The Care Collective De Cymru Limited for £135,484. Bridgend County crossroads has now been dissolved.

During the prior year The Care Collective was invoiced for £41,773 by Bridgend County Crossroads and invoiced Bridgend County Crossroads £3,025 in respect of travel time remuneration, there were no such transactions in the year ended March 2023.