

COMPANY REGISTRATION NUMBER: 02591631
CHARITY REGISTRATION NUMBER: 1071424

Cartref Ni Limited
Company Limited by Guarantee
Financial Statements
23 March 2019

HASWELL BROTHERS LLP
Chartered accountants & statutory auditor
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Cartref Ni Limited

Company Limited by Guarantee

Financial Statements

Period from 25 March 2018 to 23 March 2019

	Page
Trustees' annual report (incorporating the director's report)	1
Trustees' responsibilities statement	12
Independent auditor's report to the members	13
Statement of financial activities (including income and expenditure account)	17
Statement of financial position	18
Statement of cash flows	19
Notes to the financial statements	20

Cartref Ni Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 25 March 2018 to 23 March 2019

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the period ended 23 March 2019.

Objectives and activities

Cartref Ni continues to pursue its main objective to provide superior, trusted, person centred support to vulnerable adults living in their own homes. In 2018/19 the following were identified as its vision and purpose.

Vision

Cartref Ni's vision is for adults with disabilities to live the life they choose, achieve the outcomes that matter to them and be as independent as possible.

Purpose

Cartref Ni's purpose is to provide the highest quality, person centred support to adults with disabilities to live the life they choose, achieve the outcomes that matter to them and be as independent as possible, ensuring they are supported with dignity and respect at all times.

Cartref Ni's Strategic priorities are to ensure:

- Continual improvement in the quality of the service it delivers.
- That we provide support to people by people that know them.
- Investment in the training and development of its staff.
- Employment of staff who are committed to its core values.
- Continued financial viability.
- People we support feel safe, happy and fulfilled.
- Staff feel included, valued and supported.
- Families trust us to provide a first-class service.
- All stakeholders hold us in high esteem.

Public Benefit

Our activities in the financial year 2018/19 once again focused on continuing to develop the health, wellbeing and social opportunities to the people we support. We continued to operate and develop the coffee mornings which we offer to all the people we support. In addition to the coffee mornings we also ran a number of daytime and evening events for the benefit of the people we support, this included BBQs and Art and craft sessions, these were greatly enjoyed by the people attending and they not only enjoyed and benefited from the actual activities but also from the opportunity to socialise and communicate with a wider group of people. Added benefit from the social events can be seen and heard from the staff teams who find them a useful forum for sharing experiences and ideas as well as being a peer support opportunity.

Cartref Ni Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 25 March 2018 to 23 March 2019

Objectives and activities *(continued)*

It was positive that we were able to offer some of these events from our new premises which we moved into in April 2018.

We employ over 120 staff that benefit from good working terms and conditions and training and development opportunities. Over 65 % of our staff have attained a level 3 NVQ or higher, which affords them not only personal development, but enhances their opportunities should they wish to take on other roles in Cartref Ni or other organisations.

Additional beneficiaries of the services we provide include families, friends and carers who have shown tremendous confidence in the service we deliver as evidenced in CIW inspection reports. Families are included as fully as possible in decisions relating to the people we support. We strive to enable the people we support, and/or family members to be active participants in the recruitment process for new staff and managers and we also invite family members to social events which not only provides a pleasant social event but can be a form of family to family support.

Activities

Cartref Ni currently operates in three Local authority areas, Denbighshire, Flintshire and Conwy.

At the end of March 2019, we supported 53 individuals; most of these people have a learning disability. Virtually all the people we support live in supported living arrangements and hold individual tenancies. The people we support live in a wide range of differing situations, some in single tenancy houses/bungalows, some other people are in shared living arrangements. We presently support people in twenty-one different houses and one individual in their own family home. One of the buildings described as a house is seven self-contained flats. Supported living enables individuals to live a full and active life as true citizens of their local community.

Examples of outcomes that have been achieved are:

PL is a huge music fan and has been attending some music classes which he has really enjoyed.

LO & RB went to a county show together which they really enjoyed. They sampled some food, beer and seemed to revel in the atmosphere in some of the tents.

MH went on Holiday for the first time in quite a few years. He was supported to stay in a lodge in Sherwood Forest and thanks to the staffs planning and preparation had a great time.

CG went to see the show "thriller" as he was a big Michael Jackson fan. He still shows off the programme to people when they visit.

MR went to a different barber for the first time in over 25 years due to the barber's retirement. A huge deal for MR that he took in his stride with staff support.

CS & AT holidayed abroad together for the first time. They had an absolute scream and met a lot of potential new friends.

CL a huge Emmerdale fan and got to visit the set and enjoyed a stay over tour exploring all that she sees on the TV on a regular basis. She really enjoyed it however "no coach next time please"!

JD enjoyed a holiday abroad to Spain with support staff, this was his first holiday abroad for many years.

Cartref Ni Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 25 March 2018 to 23 March 2019

Objectives and activities *(continued)*

JH enjoyed spending time and staying over at his family's house for Christmas and New Year which he hasn't been able to do for many years due to ill health.

LJ has taken up a new activity and attends Boccia (indoor bowls). He meets his mum there and they compete with each other weekly.

JE has started a new day service placement where he spends the day working with computers which he really enjoys. JE is great with technology and likes to make videos to put on his YouTube channel.

HW is a massive welsh rugby fan and has attended the rugby locally when he can. HW has travelled several times to Liverpool to compete in a Boccia tournament.

JHT is very settled and enjoys having his staff team around him, his parents are a big part of his life and he loves to be able to go out in his own car with them. JHT attends a sensory room weekly which is a new activity and thoroughly enjoys.

MS moved in to his new flat in November 18, since moving in he has his own mobility car which he loves to get out in, to see the sights and to enjoy fish and chips watching the sea.

SG has been on holiday to Blackpool for a week this year. SG has also visited the Cat Café in Liverpool and Manchester a couple of times, she loves to go to have a coffee and cake with all the cats around her.

AW has increased her days swimming due to her love of going so much to a couple of times a week and has some lovely pottery that she has painted and given to staff members as gifts throughout the year.

FAR moved into a property in November 18. FAR was shy, scared and had ill health but she has worked so hard to motivate herself and improve her life with staff support, her health has greatly improved, she has friends and her warm bubbly personality is a pleasure to be around.

Over the last 12 months since VD relocated from Doncaster. She has been supported to try new activities and now has a good structured week. Activities include bowling, music club, pedal power, horse riding and social club at the local pub. It has been a really positive year for VD.

DC celebrated his first-year anniversary of moving into his flat in Llandudno by holding a BBQ. It was a great success with friends, family and staff attending. He has settled so well there.

RK made the transitional move from living with parents to moving into his own flat with 1:1 support last October. He now has some activities scheduled each week and works at Venue Cymru a few nights a week as a meet and greeter.

JS stopped attending day services last year when it closed and has been supported by staff to try different activities and now enjoys swimming and horse riding and also the freedom to go on day trips and picnics out.

AP was supported to Blackpool on holiday last October. It was the first holiday she had been on in several years and it was a great success, visiting Madame Tussauds, a show, the tower to name a few.

MD was supported on holiday to Yorkshire and visited the Emmerdale studio and Harrogate. She had not been on holiday for some years so was lovely to see from photos how much she appeared to enjoy the trip.

Cartref Ni Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 25 March 2018 to 23 March 2019

Objectives and activities *(continued)*

IR moved counties, going from Deganwy to Rhuddlan. Whilst the move was quite unsettling for him at first, staff supported with the transition and IR now has a good routine in place again and has now settled well.

TW has joined a Taekwondo Club at Deeside Leisure Centre where he has made many new friends, gained confidence and achieved excellent gradings. In addition, he attended a summer school at Pwllheli with his Class where he was under the Tutelage of a Grand Master.

LD has gained a Job at Wetherspoons in Shotton, where she is valued member of the kitchen staff. She catches the bus to work on her own and enjoys the independence this gives her.

LM has now finished College and is accessing work at Flintshire Local Voluntary Council. She has attended an Induction and will now commence taster sessions. This is in conjunction with her gaining a day at Castle Connections along with continuing to work at Hwb Cyfle.

OD has progressed within his Role at Iceland and is looking to access work at Flintshire Local Voluntary Council. He recently became a proud uncle and visited his brother and wife's Baby in California.

NJ has enjoyed two Blackpool holidays and all are amazed she has accessed these given that she has not been on holiday for many years. She has enjoyed her visits and has made many new friends.

DB has continued with her healthy eating and now attends swimming at Holywell Leisure Centre. She has been given certificates and is very proud of these and enjoys the freedom being unsupported in the water gives her.

LE went on holiday to Blackpool and had a fantastic time she said. She is saving now for a trip to California. She has been planning her 40th birthday party in November and has invited many family and friends.

MF has had much needed work done in his bungalow and he has dealt with this really well with different people needing to access his property. He has been supported to have all flooring replaced and all rooms decorated.

CE & GE have also been to several shows at Rhyl Pavilion. They both went on the Coronation Street studio tour to look around the set. They both went on a short holiday to Blackpool for 2 nights which went well as they had not been on holiday for several years.

GW had his house decorated. He also went to Blackpool with staff on holiday for a few days, he had a new sofa.

AO went on holiday to Spain supported by staff. He had his lounge decorated whilst he was away. AO went to see a Kylie concert, as he is a big fan of hers.

MH performed and sang in some shows with Cynnig. MH spent a lot of time with his family, he booked a holiday to go to Spain. MH has been going to Wrexham Football Club disability supporters to watch matches. He also went to Eirias Park to watch the rugby.

DR enjoyed another annual holiday abroad this year.

JL again enjoyed a holiday abroad.

PJ is developing daily living skills within the home - using the washing machine independently.

Cartref Ni Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 25 March 2018 to 23 March 2019

Objectives and activities *(continued)*

RG enjoyed his holiday to Ireland.

GD following observations from a specialist team, a more structured day has been set and protocols updated to reflect the behaviour support plan. This has been set up to promote his new sleep regime.

PJ receives aromatherapy treatment weekly, has a hand massage and the therapy dog comes for PJ to stroke and fuss over.

SD is using the sensory facilities and relaxation techniques at Glyn Dwr to calm her moods. SD is also having the aromatherapy treatment at home, the same as PJ.

SM has been to London by train to visit an art museum. He has much better health compared to last year.

DH continues to enjoy Pedal power activity choice on a double buggy bike.

Cartref Ni Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 25 March 2018 to 23 March 2019

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

In terms of the people we support 2018/19 was about ensuring that all the services including those that were new to Cartref Ni the previous year were providing a consistently high level of service and support.

From an organisation base perspective Cartref Ni moved into the new offices. The previous offices were too small and did not have the facilities required. A move had been discussed for many years with one of the main criteria being to stay close to St Asaph. Goleufan became available and plans were drawn up to include disabled access, disabled toilet and shower facilities, training facilities as well as space for activities for people we support, rooms for supervisions and team meetings and office space. The new facilities have been popular with staff and the people we support.

Cartref Ni continues to ensure it provides a high-quality person-centred service and this has been underpinned by its commitment to training and developing its staff. 2018/19 also saw the decision taken to employ our own Learning and Development Manager. This has led to a review of the format and content of the training provided.

Three further support workers were successful in gaining places on a step up to management course commissioned by the six North Wales Councils and run by Cardiff University.

Quality Assurance

Cartref Ni strives to provide high quality services to the people it supports, we use a variety of routes to measure our success or not. These include regular individual and house meetings with the people we support to provide opportunities for them to communicate their feelings and wishes on the support they receive.

Topics are chosen to discuss in team meetings on a monthly basis to enhance knowledge on subject areas and further embed good practice and recognising areas for development.

The family quality survey which has provided excellent feedback, enabling us to continue to develop best practice, will be continued. The staff satisfaction survey and staff conferences will be an ongoing feature of our quality assurance framework, offering staff members a voice in service improvement and the reviewing and development of policy.

Throughout this year we have been delighted at the levels of positive feedback in relation to the services we provide from a range of stakeholders including CIW, the families of the people we support, as well as the commissioners from each of the respective local authorities, but most importantly we have received positive feedback on many occasions from several individuals that we support.

The second Quality Assurance report was produced pulling together information from a range of sources providing evidence on the quality of services provided. This will be further developed in future years. Cartref Ni invested in improving the quality of services by appointing a Quality Assurance Manager.

Cartref Ni Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 25 March 2018 to 23 March 2019

Fundraising activities

No fundraising activities have taken place in the year as Cartref Ni provides domiciliary care to generate income to meet its objectives.

Financial review

Cartref Ni continues to offer competitive terms and conditions of employment for its staff together with extensive training and development opportunities. The financial pressures that are being applied to local authorities are continuing at an ever-increasing rate. The local authorities that fund most of the support we provide are constantly seeking efficiencies from us as providers not only in the charges we make to them, but also in the amount of support hours being provided to individuals. They are seeking out ways of meeting the needs of individuals in what they see as more efficient and less cost ways, this drive for cost reduction is likely to continue from central government for at least the next few years.

Despite this Cartref Ni's financial position in respect of resources/cash in bank is very strong.

The decision to purchase new premises, has impacted in 2018/19 accounts but as described elsewhere in the report our reserves are still healthy. Further increases in the National Living Wage will continue to have significant impacts in each of the next few years. In 2019/20 we face the further implementation of the compulsory pension scheme as well as increased pressure for efficiencies, which we are accounting for in any long-term financial spending.

Going Concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Investment Powers and Policy

The trustees, having regards to the liquidity requirements of operating the charity, have kept available funds in interest-bearing deposit accounts and seek to achieve a rate on deposit which matches or exceeds inflation as measured by the retail prices index. Due to wider economic circumstances deposit rates have been depressed and so this aim has not been achieved this year.

Reserves Policy

Reserves are needed to enable Cartref Ni to continue to operate in the event of fluctuations in income levels arising from either loss of projects or short-term delays in funding. The trustees consider that the ideal level of free reserves as at 23rd March 2019 would be £880,000.

During the previous year a Fixed Asset Designated fund was established by the trustees to recognise the resources invested in the charity's tangible fixed assets and therefore not readily available for other purposes.

At the year-end Cartref Ni held free reserves of £803,570 on unrestricted funds after allowing for those resources designated for the Fixed Asset Fund and the Leslie Gurney Key Outcomes Fund, the details of which are given in note 20 to the accounts.

Based on current activity and future projections it is expected that the shortfall of £76,000 between the target and current level of free reserves will be eliminated during the next financial year from normal ongoing activities.

Cartref Ni Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 25 March 2018 to 23 March 2019

Plans for future periods

Cartref Ni has always prided itself on delivering high quality services with well trained and motivated staff. This is still the view of families and commissioners of our services which is credit to all the staff involved.

We will do this in conjunction with Trustees, staff, the people we support and their families and commissioners. We will also review how we operate as a Charity and see if there is anything that we feel we should do differently, utilising our charitable status.

One of the benefits of the new premises that has been referenced in this report is that we now have our own training room and facilities for the people that we support. In conjunction with the new Learning and Development Manager, we will look at options on how to maximise the use of both these facilities.

Risk Management

At a Strategic level as in previous years the Trustees have considered the risks to which the charity might be exposed. In general terms it is acknowledged that there will be an ongoing requirement for quality Domiciliary Care Providers in North Wales, however, in the current economic climate Local Authority finances are under severe scrutiny and their ability to pay for a quality service is under constant review. Cartref Ni will continue to work in partnership with Local Authorities to see if efficiencies can be identified without compromising on quality.

It is expected that the Local Authorities will tender work over the next few years and the six North Wales Local Authorities have created a North Wales Domiciliary Care Framework as a means of both tendering new work and retendering existing contracts. The component of this framework for Supported Living is not expected to be in place until 2019. However, the Local Authorities have now used the first stage of the framework for some smaller scale work. It was anticipated that tendering work would first be where the LA is the inhouse provider rather than retendering existing projects that have already been tendered. Given several contracts have expired or are due to, then clearly the Framework is likely to be used to renew/retender these contracts. However, Conwy have indicated they propose to tender on a geographical basis although this has been deferred until 2019/20. Taking all these factors into account the Trustees have developed an appropriate reserves policy.

Cartref Ni is adamant that despite the risk of losing work, high standards must be maintained, staff must be offered the best possible terms and conditions of employment including comprehensive training and development opportunities. It is hoped that Cartref Ni's excellent reputation for providing high quality social care will see it through these economically challenging times. Its strategy of focusing on achieving and evidencing outcomes for individuals should help to ensure its continued success.

On an operational level all projects undertaken require Risk Management Assessments which are carried out or reviewed by managers.

Cartref Ni Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 25 March 2018 to 23 March 2019

Structure, governance and management

Governing Document

Cartref Ni is a registered charity and company limited by guarantee. As such all of the Board of Trustees are also Directors of the company. The Board of Trustees oversees Cartref Ni's activities.

Recruitment and Appointment of Trustees

The Board of Trustees at time of this Report is Tricia Bochenski (Chairperson), Mabel Russell, Alison Brebner, Mark Ian Roberts, Sue Taylor, Joanne Norris and Jane Brown.

Organisational Structure

Authority to ensure the appropriate day-to-day running of the organisation is devolved to Neil Ryder (Chief Executive Officer and Responsible Individual) and his management team (Tracy Peers (Registered Manager), Linda Marshall, Gwyn Jones, Charlotte Hunt, Michelle Richardson, Karl Blears, Caroline Clayton-Lloyd and Nichola Bradbury).

Protocols which govern such matters as financial controls are in place and the CEO is required to report on a regular basis to the Board.

Two members of the Board are relatives of the people we support. This helps ensure that we focus on what's important from a service delivery perspective. The remainder of the Board are local professional people with an interest in and an understanding of services to people with disabilities in North Wales.

Trustee Induction and Training

Trustees are encouraged to visit the individuals the Charity supports and its employees, to gain a better understanding of the work we do. The CEO provides a quarterly report on key issues and developments and the Trustees provide strategic guidance; at all times ensuring that the work undertaken or proposed is in line with the objectives of the Charity. All new Trustees are mentored by a more experienced member of the Board and have opportunities to meet staff and supported individuals either in supported living settings or at a variety of Cartref Ni social functions held throughout the year.

Pay Policy for Senior Staff

The trustees consider the key management personnel of the company in charge of directing and controlling, running and operating the Charity on a day to day basis comprise the board of trustees, who are also the directors for the purposes of company law, and the senior management team. All trustees give of their time freely and no trustee received remuneration in the year.

The pay of the senior staff is reviewed each year as part of the company annual staff remuneration review. Awards are made to senior staff on a comparable basis as is applicable to other staff members.

Cartref Ni Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 25 March 2018 to 23 March 2019

Reference and administrative details

Registered charity name Cartref Ni Limited

Charity registration number 1071424

Company registration number 02591631

Principal office and registered office Goleufan
27 Chester Street
St Asaph
Denbighshire
LL17 0RE

The trustees Mrs M P Bochenski
Mrs A Brebner
Mrs M Russell
Mr M I Roberts
Mrs S A Taylor
Mrs J E Norris
Mrs H J Brown

Company secretary Mrs A Brebner

Auditor Haswell Brothers LLP
Chartered accountants & statutory auditor
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Cartref Ni Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 25 March 2018 to 23 March 2019

Reference and administrative details *(continued)*

Nationwide
P O Box 3
5-11 St Georges Street
Douglas
Isle of Man
IM99 1AS

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- ☐ so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- ☐ they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

A resolution to reappoint Haswell Brothers LLP as auditors will be proposed at the forthcoming Annual General Meeting.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report and the strategic report were approved on 4 November 2019 and signed on behalf of the board of trustees by:



Mrs M P Bochenski
Trustee

Cartref Ni Limited

Company Limited by Guarantee

Trustees' Responsibilities Statement

Period from 25 March 2018 to 23 March 2019

The trustees, who are also directors for the purposes 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

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 applicable Charities SORP;
- make judgments and accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Cartref Ni Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Cartref Ni Limited

Period from 25 March 2018 to 23 March 2019

Opinion

We have audited the financial statements of Cartref Ni Limited (the 'charity') for the period ended 23 March 2019 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, 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 FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 23 March 2019 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Cartref Ni Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Cartref Ni Limited *(continued)*

Period from 25 March 2018 to 23 March 2019

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- 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 the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the 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' exemptions in preparing the directors' report.

Cartref Ni Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Cartref Ni Limited *(continued)*

Period from 25 March 2018 to 23 March 2019

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Cartref Ni Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Cartref Ni Limited *(continued)*

Period from 25 March 2018 to 23 March 2019

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

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



Paul Harris BSc FCA (Senior Statutory Auditor)

For and on behalf of
Haswell Brothers LLP
Chartered accountants & statutory auditor
First Floor
Pembroke House
Ellice Way
Wrexham Technology Park
Wrexham
LL13 7YT

14th November 2019

Cartref Ni Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Period from 25 March 2018 to 23 March 2019

		Period from 25 Mar 18 to 23 Mar 19	Period from 26 Mar 17 to 24 Mar 18
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Charitable activities	5	3,526,733	3,526,733
Investment income	6	234	234
Other income	7	—	—
Total income		<u>3,526,967</u>	<u>3,526,967</u>
Expenditure			
Expenditure on charitable activities	8,9	3,304,808	3,304,808
Total expenditure		<u>3,304,808</u>	<u>3,304,808</u>
Gains/ (losses) on disposal of assets for the charities own use	11	84,893	84,893
Net income and net movement in funds		<u>307,052</u>	<u>307,052</u>
Reconciliation of funds			
Total funds brought forward		1,072,110	1,072,110
Total funds carried forward		<u>1,379,162</u>	<u>1,379,162</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 20 to 31 form part of these financial statements.

Cartref Ni Limited

Company Limited by Guarantee

Statement of Financial Position

23 March 2019

	Note	23 Mar 19 £	£	24 Mar 18 £	£
Fixed assets					
Tangible fixed assets	16		495,840		477,170
Current assets					
Debtors	17	418,555		318,744	
Cash at bank and in hand		852,520		681,748	
		1,271,075		1,000,492	
Creditors: amounts falling due within one year	18	387,753		405,552	
Net current assets			883,322		594,940
Total assets less current liabilities			1,379,162		1,072,110
Net assets			1,379,162		1,072,110
Funds of the charity					
Unrestricted funds			1,379,162		1,072,110
Total charity funds	20		1,379,162		1,072,110

These financial statements were approved by the board of trustees and authorised for issue on 4 November 2019, and are signed on behalf of the board by:

M. P. Bochenski

Mrs M P Bochenski
Trustee

The notes on pages 20 to 31 form part of these financial statements.

Cartref Ni Limited

Company Limited by Guarantee

Statement of Cash Flows

Period from 25 March 2018 to 23 March 2019

	23 Mar 19 £	24 Mar 18 £
Cash flows from operating activities		
Net income	307,052	215,941
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	18,285	5,912
Gains/ (losses) on disposal of assets for the charities own use	(84,893)	—
Other interest receivable and similar income	(234)	(1,309)
Interest payable and similar charges	1,575	1,428
Accrued expenses	9,213	10,370
<i>Changes in:</i>		
Trade and other debtors	(99,811)	29,436
Trade and other creditors	(27,012)	113,518
Cash generated from operations	124,175	375,296
Interest paid	(1,575)	(1,428)
Interest received	234	1,309
Net cash from operating activities	<u>122,834</u>	<u>375,177</u>
Cash flows from investing activities		
Purchase of tangible assets	(71,390)	(439,417)
Proceeds from sale of tangible assets	119,328	—
Net cash from/(used in) investing activities	<u>47,938</u>	<u>(439,417)</u>
Net increase/(decrease) in cash and cash equivalents	170,772	(64,240)
Cash and cash equivalents at beginning of period	681,748	745,988
Cash and cash equivalents at end of period	<u>852,520</u>	<u>681,748</u>

The notes on pages 20 to 31 form part of these financial statements.

Cartref Ni Limited

Company Limited by Guarantee

Notes to the Financial Statements

Period from 25 March 2018 to 23 March 2019

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Goleufan, 27 Chester Street, St Asaph, Denbighshire, LL17 0RE.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The charity has cash resources and has no requirement for external funding. The trustees have reasonable expectations that the charity has adequate resources to continue in operational existence for the foreseeable future. They believe that the going concern basis of accounting is appropriate in preparing the annual financial statements and believe there are no material uncertainties which effect the charity's ability to continue as a going concern.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires the Trustees and Management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

Taxation

No provision is made in these accounts for Corporation Tax because the charity is exempt from such taxes as a result of it's charitable status.

Cartref Ni Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 25 March 2018 to 23 March 2019

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

Cartref Ni Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 25 March 2018 to 23 March 2019

3. Accounting policies *(continued)*

Resources expended *(continued)*

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold Property	- 2% straight line
Equipment	- 20% to 25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transactional value and subsequently measured at their settlement value. Prepayments and deferred income do not constitute basic financial instruments.

Cartref Ni Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 25 March 2018 to 23 March 2019

3. Accounting policies *(continued)*

Defined benefit plans

The charity contributes to the local authority pension scheme (LGPS), which is a defined benefit pension scheme. The LGPS is a funded scheme and the assets are held separately from those of the charity in separate trustee administered funds. However, as Cartref Ni's liability to contribute to the scheme is limited to a fixed percentage of pensionable pay, contributions are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Limited by guarantee

The charity is a company limited by guarantee and carries out its objectives in accordance with the memorandum and articles of association.

5. Charitable activities

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Income from the provision of domiciliary care	3,526,733	3,526,733	3,177,647	3,177,647

6. Investment income

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Bank interest receivable	234	234	1,309	1,309

7. Other income

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Other income	—	—	500	500

Cartref Ni Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 25 March 2018 to 23 March 2019

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Provision of domiciliary care services	3,004,408	3,004,408	2,697,569	2,697,569
Support costs	300,400	300,400	265,946	265,946
	<u>3,304,808</u>	<u>3,304,808</u>	<u>2,963,515</u>	<u>2,963,515</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2019 £	Total fund 2018 £
Provision of domiciliary care services	3,004,408	293,041	3,297,449	2,956,519
Governance costs	—	7,359	7,359	6,996
	<u>3,004,408</u>	<u>300,400</u>	<u>3,304,808</u>	<u>2,963,515</u>

10. Analysis of support costs

	Analysis of support costs £	Total 2019 £	Total 2018 £
Staff costs	199,796	199,796	195,964
Premises	9,050	9,050	4,376
General office	36,300	36,300	29,244
Governance costs	7,358	7,358	6,996
Consultancy	22,934	22,934	16,612
Insurance	6,185	6,185	5,763
Travel Expenses	1,311	1,311	1,079
Depreciation	18,285	18,285	5,912
Impairment	181	181	—
	<u>301,400</u>	<u>301,400</u>	<u>265,946</u>

11. Gains/ (losses) on disposal of assets for the charities own use

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Gains/(losses) on disposal of assets for charities own use	<u>84,893</u>	<u>84,893</u>	<u>—</u>	<u>—</u>

During the year the charity made a profit on the sale of its freehold property of £84,893. The sale arose as a result of the company's acquisition of larger premises during the previous year.

Cartref Ni Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 25 March 2018 to 23 March 2019

12. Net income

Net income is stated after charging/(crediting):

	23 Mar 19	24 Mar 18
	£	£
Depreciation of tangible fixed assets	<u>18,285</u>	<u>5,912</u>

13. Auditors remuneration

	Period from 25 Mar 18 to 23 Mar 19	Period from 26 Mar 17 to 24 Mar 18
	£	£
Fees payable for the audit of the financial statements	<u>3,450</u>	<u>3,306</u>
Fees payable to the charity's auditor and its associates for other services: Other non-audit services	<u>2,334</u>	<u>2,262</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	Period from 25 Mar 18 to 23 Mar 19	Period from 26 Mar 17 to 24 Mar 18
	£	£
Wages and salaries	2,846,616	2,581,730
Social security costs	239,556	216,007
Employer contributions to pension plans	<u>55,512</u>	<u>32,326</u>
	<u>3,141,684</u>	<u>2,830,063</u>

The average head count of employees during the period was 132 (2018: 125). The average number of full-time equivalent employees during the period is analysed as follows:

	23 Mar 19	24 Mar 18
	No.	No.
Charity Services	127	120
Administration	2	2
Management	<u>3</u>	<u>3</u>
	<u>132</u>	<u>125</u>

The number of employees whose remuneration for the year fell within the following bands, were:

	23 Mar 19	24 Mar 18
	No.	No.
£60,000 to £69,999	<u>1</u>	<u>1</u>

Cartref Ni Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 25 March 2018 to 23 March 2019

14. Staff costs *(continued)*

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £149,465 (2018:£143,382).

15. Trustee remuneration and expenses

No trustee received any remuneration or expenses during the year.

16. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
Cost			
At 25 Mar 2018	481,666	92,887	574,553
Additions	37,145	34,245	71,390
Disposals	(45,918)	—	(45,918)
At 23 Mar 2019	472,893	127,132	600,025
Depreciation			
At 25 Mar 2018	11,483	85,900	97,383
Charge for the period	7,658	10,627	18,285
Disposals	(11,483)	—	(11,483)
At 23 Mar 2019	7,658	96,527	104,185
Carrying amount			
At 23 Mar 2019	465,235	30,605	495,840
At 24 Mar 2018	470,183	6,987	477,170

Capital commitments

	23 Mar 19 £	24 Mar 18 £
Contracted for but not provided for in the financial statements	—	31,291

17. Debtors

	23 Mar 19 £	24 Mar 18 £
Trade debtors	414,447	313,483
Prepayments and accrued income	2,710	3,788
Other debtors	1,398	1,473
	418,555	318,744

Cartref Ni Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 25 March 2018 to 23 March 2019

18. Creditors: amounts falling due within one year

	23 Mar 19 £	24 Mar 18 £
Accruals and deferred income	65,457	56,244
Social security and other taxes	74,919	72,035
Other creditors	247,377	277,273
	<u>387,753</u>	<u>405,552</u>

Cartref Ni Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 25 March 2018 to 23 March 2019

19. Pensions and other post retirement benefits

Defined Contribution Plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £38,512 (2018: £17,326).

Defined Benefit Plans

Cartref Ni Limited became an admitted body to the Clwyd Pension Fund, local government pension scheme, as a result of the transfer of employment contracts to Cartref Ni under TUPE regulations following a successful tender of several projects. The LGPS is a funded benefit scheme, with assets held in separate trustee-administered funds. The total contribution made for the year ended 23 March 2019 in relation to these members of staff was £23,000 (2018 - £19,000), of which employers contributions totalled £17,000 (2018 - £15,000) and employees contributions totalled £6,000 (2018 - £4,000). The agreed contribution rate for 2020 is 19.9% for employers and between 5.5% and 5.8% for employees. These contribution rates are reviewed annually.

During the year the total amount recognised in income or expenditure as an expense in relation to defined benefit plans was £17,000 (2018 - £15,000)

Cartref Ni Limited expects to contribute £17,000 to the defined benefit pension scheme in 2020.

It was agreed in the transfer agreement with the previous employer that all liabilities to the Clwyd Pension Scheme fund arising in respect of members of staff whose employment had been transferred would remain with the previous employer with the exception of:

- Contributions to the cost of future benefit accrual not exceeding 19.9% of pensionable pay, less the reduction in contributions allowed by any funding surplus, where the actuarial basis of calculation is consistent with the Solvency Funding Target as defined in the Funding Strategy Statement of Clwyd Pension Fund dated March 2017.
- The capital cost (if any) of the unfunded benefit enhancement upon retirement for reasons of redundancy or business efficiency.

Although Cartref Ni remains technically liable to Clwyd Pension Scheme for any liability arising in excess of the amounts detailed above, the transfer agreement states that Cartref Ni will be indemnified by the previous employer for any liabilities in excess of the agreed amounts. While this could result in a liability arising if the previous employer were to default on the obligation, due to the financial standing of the previous employer the likelihood of such a liability arising is considered to be remote.

Thus, as Cartref Ni has made contributions during the year of 19.9% of pensionable pay and there have not been any retirements for reasons of redundancy or business efficiency, under the terms of the transfer agreement, Cartref Ni has no further obligation to contribute to any liability to the Clwyd Pension Scheme in relation to future benefits relating to the staff members in question and therefore, provision for such liabilities has not been made in these financial statements.

Cartref Ni Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 25 March 2018 to 23 March 2019

Although provision has not been made in these financial statements the provision that would be needed if the previous employer were to default on its obligations would amount to £173,000 (2018 - £133,000) determined as follows:

	23 Mar 19	24 Mar 18
	£	£
Present value of defined benefit obligations	(568,000)	(486,000)
Fair value of plan assets	395,000	353,000
	<u>(173,000)</u>	<u>(133,000)</u>

The fair value of the major categories of plan assets at the period end date were as follows:

	23 Mar 19	24 Mar 18
	£	£
Equity instruments	56,000	54,000
Property	26,000	23,000
Cash and cash equivalents	1,000	4,000
Bonds	134,000	120,000
Alternatives	178,000	152,000
	<u>395,000</u>	<u>353,000</u>

The principle actuarial assumptions as at the period end date were:

	23 Mar 19	24 Mar 18
Discount rate	2.5	2.7
Expected rate of salary increase	3.45	3.35
Expected rate of increase in pensions	2.3	2.2
Inflation assumption	2.2	2.1
Mortality rates:		
Current pensioners at 65 - males	23.2	23.1
Current pensioners at 65 - females	25.7	25.6
Future pensioners at 65 - male	25.9	25.7
Future pensioners at 65 - female	28.4	28.3

Cartref Ni Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 25 March 2018 to 23 March 2019

20. Analysis of charitable funds

Unrestricted funds

	At 25 Mar 2018 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 23 Mar 2019 £
General funds	513,433	3,526,967	(3,303,053)	(18,670)	84,893	803,570
The Lesley Gurney Key Outcome Fund	81,507	—	(1,755)	—	—	79,752
Fixed Asset Fund	477,170	—	—	18,670	—	495,840
	<u>1,072,110</u>	<u>3,526,967</u>	<u>(3,304,808)</u>	<u>—</u>	<u>84,893</u>	<u>1,379,162</u>

	At 26 Mar 2017 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 24 Mar 2018 £
General funds	354,492	3,179,456	(2,963,345)	(57,170)	—	513,433
The Lesley Gurney Key Outcome Fund	81,677	—	(170)	—	—	81,507
Building Reserve	420,000	—	—	(420,000)	—	—
Fixed Asset Fund	—	—	—	477,170	—	477,170
	<u>856,169</u>	<u>3,179,456</u>	<u>(2,963,515)</u>	<u>—</u>	<u>—</u>	<u>1,072,110</u>

General fund

These represent the 'free reserves' after allowing for all designated funds.

Designated Funds:

a) The Leslie Guerny Key Outcome Fund derives from a bequest from a past service user which the trustees have designated to support Cartref Ni service users to realise a key outcome that has been identified by the service user (or their representative) or a support worker/manager; discussed and recorded during a supervision or team meeting; and incorporated in the person's service delivery plan. Consideration to awarding grants from this fund to other vulnerable people in North Wales will also be given on application.

b) The Building Reserve Fund represents funds that have been designated by the trustees to cover any significant structural repair or alteration required to the current offices or to fund a move to larger premises should the need arise. During the previous year the company acquired and refurbished new premises and consequently the balance on the Building Reserve Fund was released to the Fixed Assets Fund as the fund has been utilised for the purposes for which it was established.

c) The designated fund for fixed assets represents resources invested in the charity's tangible fixed assets. The fund is therefore not readily available for other purposes.

Cartref Ni Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 25 March 2018 to 23 March 2019

21. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2019 £
Tangible fixed assets	495,840	495,840
Current assets	1,271,075	1,271,075
Creditors less than 1 year	(387,753)	(387,753)
Net assets	1,379,162	1,379,162

	Unrestricted Funds £	Total Funds 2018 £
Tangible fixed assets	477,170	477,170
Current assets	1,000,492	1,000,492
Creditors less than 1 year	(405,552)	(405,552)
Net assets	1,072,110	1,072,110

22. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	23 Mar 19 £	24 Mar 18 £
Financial assets that are debt instruments measured at amortised cost		
Financial assets that are debt instruments measured at amortised cost	1,268,365	996,703
Financial liabilities measured at amortised cost		
Financial liabilities measured at amortised cost	312,834	333,517

Financial assets measured at amortised cost comprise trade debtors, other debtors and bank.

Financial liabilities measured at amortised cost comprise other creditors, accruals and net wages due.

23. Analysis of changes in net debt

	At 25 Mar 2018 £	Cash flows £	At 23 Mar 2019 £
Cash at bank and in hand	681,748	170,772	852,520

Cartref Ni Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 25 March 2018 to 23 March 2019

24. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	23 Mar 19	24 Mar 18
	£	£
Not later than 1 year	887	887
Later than 1 year and not later than 5 years	1,775	2,662
	<u>2,662</u>	<u>3,549</u>

25. Related parties

There have been no related party transactions in the reporting period that require disclosure. While family members of some trustees received support from the charity, the services were received on the same terms as they are received by other beneficiaries of the charity.