

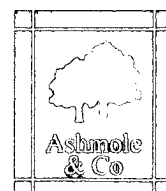
**REGISTERED COMPANY NUMBER: 03062605 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1048218**

**Report of the Trustees and  
Financial Statements for the Year Ended 31 March 2015  
for  
Pembrokeshire Care Society**

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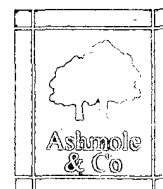
Ashmole and Co.  
Williamston House  
7 Goat Street  
Haverfordwest  
Pembrokeshire  
SA61 1PX



**Pembrokeshire Care Society**

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for the Year Ended 31 March 2015**

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**Report of the Trustees  
for the Year Ended 31 March 2015**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2015. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

03062605 (England and Wales)

**Registered Charity number**

1048218

**Registered office**

1 Corner House  
Barn Street  
HAVERFORDWEST  
Pembrokeshire  
SA61 1BW

**Trustees**

Mrs G Morgan	- President
Mrs J Davies	- Chairperson
Mrs A Symons	- Vice Chairperson
Mr P Lucas	- Treasurer
Mr C Sheridan	- Client Safety Officer
Mr R Sinnott	
Mrs C Phillips	
Mrs G Bowen	
Miss C Hitchings	

**Senior management**

Carol Crowther

**Auditors**

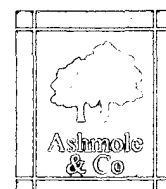
Ashmole and Co.  
Williamston House  
7 Goat Street  
Haverfordwest  
Pembrokeshire  
SA61 1PX

**Solicitors**

JCP Solicitors,  
19 Market Street,  
Haverfordwest.

**Bankers**

Lloyds Bank Plc,  
Victoria Place,  
Haverfordwest.



**Report of the Trustees  
for the Year Ended 31 March 2015**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

PCS is a charitable company limited by guarantee which was founded in 1979. The company was established under a Memorandum of Association which established the objectives and powers of the charitable company. The Memorandum of Association, in the year 2000, was reviewed, amended and agreed by the Charity Commission therefore enabling the company to change its services to suit the changing needs of the homeless or threatened with homelessness in Pembrokeshire. The governing Document, in 2013, has again been reviewed, amended, adopted and accepted by the Charity Commission to simplify its objectives and better meet the charitable aims of the association.

The Company's objectives are:

- To relieve the effects of poverty, housing problems (e.g. financial management, inadequate/substandard accommodation, setting up and maintaining tenancies and other related issues including advocating with courts, landlords, statutory departments, health professionals and other organisations) and homelessness on individuals and families who present to the charity for assistance.
- To promote the study, research and campaigning into all aspects and methods of relieving and/or prevention of the effects of poverty, housing problems and homelessness.
- To raise awareness and educate the public regarding the effects of poverty, housing need and homelessness on individuals and families through activities such as consultation work, reporting, advertising, presentations to local and national groups and information sessions in schools.

**Areas of Expertise:**

PCS provide advice, assistance and advocacy on housing, homeless rights, evictions, welfare benefits, housing benefits and debt. We also administer bond guarantees and rent in advance payments in partnership with client specific organisations and local private landlords. We are also managing a large supporting people scheme which operates across any tenure. We continue to develop formal and informal partnerships with local education, training and other like minded organisations that assist us to meet our aims. Pathway Lettings, which is one of our social enterprises, continues to develop. The aim is to provide a full letting service which produces an income to supplement our grant funding.

**Customer Groups Served:**

PCS provides services for anyone over the age of 15, resources permitting. PCS also have specialist services available for ex-offenders, young people and families, again dependant on Service Level Agreements continuing. The charity also, with the aim of continuation of future services, provides advice for Private Sector Landlords on tenancy law and other related issues.

**Recruitment and appointment of new trustees**

There are 9 members of the Council all of which are trustees. Trustees are also directors of the Company. Under the Memorandum of Association, the members of the Council are elected to serve for a period of three years after which, if they wish to remain as a trustee, they must be re-elected at the next Annual General Meeting.

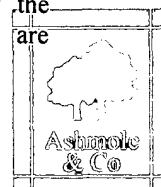
At the 2014 Annual General Meeting three members of the Council were re-elected.

The Council has agreed the necessity of the use of a Management Committee for issues that may arise between the full meetings. Management Committee members are selected from the full Council of Management and will usually include the Managing Director.

Due to the diversity of the client group and the varied services that the charity provides it is important that the Council consists of members with varied backgrounds and expertise. In an effort to maintain a broad skill mix, or in the event of particular skills being lost to retirements, individuals with the identified required skills are approached, by current Council members, to offer themselves for election to the Council.

**Induction and training of new trustees**

Prior to election prospective new trustees are invited to attend a meeting at the main office to view the work of the charity. They are then invited to attend a Council meeting in an observatory capacity. After election trustees are provided with a trustee handbook and can access trustee training if required.



**Report of the Trustees  
for the Year Ended 31 March 2015**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure**

The charity has a Council of Management who meet on average, 5 times per year and are responsible for agreeing the strategic direction and policy of the charity. The Managing Director attends the Council of Management meetings to propose any change in strategic and/or Policy direction.

For matters of urgency which fall between Council of Management and informal update meetings the Managing Director or the Management Committee will arrange a meeting to discuss.

Staff meetings are held weekly. Scheme specific meetings are also held on a regular basis dependant on the current or identified need and the Managing Director is available to all employees on a daily basis. The Managing Director refers problems that require Council approval back to the Council.

Our Annual Report provides information on our short and midterm goals. A three year business plan is in place which is reviewed annually.

Policies and procedures are reviewed at a minimum annually and individual schemes are monitored and evaluated for effectiveness on an ongoing basis.

Reports are provided for funders and partners at agreed times.

For additional support and in order to safeguard PCS's committee and employees, PCS subscribe to Peninsula Employment Specialists for legal and practical advice on employment issues. They also contract to Peninsula for Health and Safety Advice to ensure continual compliance.

**Public Benefit**

In accordance with our aims and objectives, when providing our services to some of the most vulnerable people in society, we strive to have a positive effect on the reduction in crime, anti social behaviour, utility and other public debt re-payments. We aim to develop sustainable tenancies and assist with the integration into the community of those who are most marginalised.

**Risk management**

The charity has and continues to develop policies & procedures which reduce the financial and litigation risk that the charity may face. The charity holds the Legal Service Commission Quality Standard, now known as Advice Quality Standard. These intensive external audits ensure that the working policies, procedures and ongoing training provide as low a risk as is possible for employees, committee and customers. The risk management policy is reviewed annually and presented to the Council for full approval at the AGM.

**Report of the Trustees  
for the Year Ended 31 March 2015**

**OBJECTIVES AND ACTIVITIES**

**Overview**

Pembrokeshire Care Society (PCS) which incorporates Pembrokeshire Action for the Homeless (PATH) and Pathway Lettings (PL) was founded in 1979. Our service users are often the most marginalised groups in society and the majority will be entitled to very limited statutory assistance. Our aim continues to be balancing the ever increasing demand on our services with respect to the reductions or changes to our funding streams and the changing customer groups priorities by innovation and a speedy reaction to change.

We continue to serve the people of Pembrokeshire and firmly believe that our success is due to our local knowledge and expertise in our field. Our model of working has been developed to meet the demanding needs of providing services in a rural area. The quality and standard of our services has been acknowledged by independent audits and individuals as being at an exceptional standard.

Our services, both practical and legal, include housing and homeless advice, assistance and advocacy, welfare and debt advice, administration of bond schemes and our generic tenancy support scheme. We also now manage a number of properties through our Pathway Lettings service. Although we work with all customer groups we continue to provide the majority of our services to the non priority homeless.

Geographically Pembrokeshire comprises of a large rural area with a number of large towns surrounded by villages and small rural communities. The difficulty of 'provision of services to all' remains one of our biggest challenges. We use a balance of outreach surgeries, floating support, a free phone number and our travel warrant scheme to give our customers a number of options to access PCS services. We have a generic duty worker available during core hours to deal with immediate or crisis problems and to facilitate service access options dependant on need.

PCS have again retained the Advice Quality Standard and an Investors In People Accredited Organisation.

Our open door policy remains, however due to the ever increasing demands on our services we do now refer some new customers to those statutory bodies who may have a duty to provide financial assistance or a level of service. Successful management of our resources including cost efficiency provides all our funders with best value for money services. We remain open to negotiation with regard to service delivery and funding from other statutory bodies who may require our services for their customer groups. All our Service Level Agreement targets have again been met or surpassed.

**Grantmaking**

Where clients are in need of assistance to purchase basic furniture for their new accommodation or require initial financial assistance to budget for their transfer to independent living, grants for furniture and/or food are available dependant on funds being available.

The Society acts as guarantor for the bonds required by landlords from their clients. Whilst no payment is made initially, on many occasions the landlords call on the guarantee and funds are made available by the Society.

**Report of the Trustees  
for the Year Ended 31 March 2015**

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The number of people who approach us for assistance has risen again this year. 1088 new clients of which 725 would be deemed non priority homeless and so would have limited duties owing to them. With 498 existing clients at the start of the year we have this year worked with over 1586 people. Our Pathway Lettings and Bond scheme continues to provide both our non priority homeless and the Local Authority priority homeless groups with a steady source of private sector tenancies. This year we administered 160 bonds and are managing bond budgets of over £134,512.62

Our Supporting People Services have also increased due to the new pilot project specifically aimed at prevention work for the Local Authority Housing Teams client group.

All quality standards have been retained and our Pathway Letting Agency is an Accredited Social Landlord.

Despite the huge increase in demand we have continued to operate our open door policy. It has been with regret but to continue with our open door policy we have had no choice but to limit the level of services to some client groups. This will be an ongoing issue for all our teams and will be dependent on the level of demand and funding restrictions.

The new database has been developed and installed this year and although we are not yet benefitting from the improvements we envisage that next year once the system is being utilised fully we will reduce data input time and duplications leaving us more time to work with clients.

We still aim to provide the best services possible to the people of Pembrokeshire within the current resources whilst ensuring employee's caseloads are manageable.

**FINANCIAL REVIEW**

**Reserves policy**

In order that the Society can continue to operate if grant funding aid is not forthcoming in the future, unrestricted free reserves (excluding funds designated for specific purposes) are being maintained in order to allow time to identify alternative sources of funds and/or meet any resulting redundancy costs. The Council of Management has built the free reserves up to a level equivalent to 8 months running costs plus longer term contractual costs (based on expenditure in the current year), the balance at 31st March 2015 amounting to £392,872 (2014 - £326,639).

The Society has designated funds for the purpose of Senior Management Succession Planning, £100,000 having been designated as at 31st March 2015.

Redundancy costs are calculated at statutory minimum level as at 31st January each year the Society holds £49005.70 for this purpose.

£13,528.78 remains as designated for the ongoing development and maintenance of the new database. £40,165.33 has been designated from profits for the continued development of Pathway Lettings and £10,000 remains designated for staff related costs. £30,000 For the required Office expansion/relocation and refurbishment costs have been designated which may be combined with Pathway Lettings designated funds to expand the business.

The organisation also has a bond reserve allowing for the issuing of Bond Guarantees to landlords on behalf of the homeless clients Pembrokeshire Care Society serves. As of 31st March 2015 the Society has a bond liability of £23,642.50 and a bond reserve of £23,642.50.

**Principal funding sources**

The principal funding sources for the work of Pembrokeshire Care Society this year are that of the Welsh Assembly Government Section 180 Grant to the value of £225,721.56 and the Supporting People Grant of £308,279.59. This year's funding was used to fulfill the aims and objectives of the organisation as set out in its Governing document and as described in the Achievements and Performance section of this report.

**Report of the Trustees  
for the Year Ended 31 March 2015**

**PLANS FOR THE FUTURE**

Although we had a successful outcome for the Section 180 review we have still lost 5% from this funding as a result of the top slicing of all Welsh Government funded schemes. We will be using future Pathway Letting profits to supplement this cut but this will mean our plans to lease properties for rental will have to be put on hold.

Priorities for this year will have to include an innovative solution to our lack of office and parking space. Ideas are being discussed and limited money has been designated for this purpose.

There are unprecedented changes happening within Local Authority Housing Departments which will have major impacts in the forthcoming year. We have already been working closely with them to ensure that PCS working practices compliment their changes. This will be the main focus of our Section 180 services for the coming year. We aim to be one of the Local Authority areas who meet the principle of the new housing legislation 'Working Together'.

Our Supporting People Services will continue at the same capacity this year with both the pilot services also being extended for a further 12 months. We do not envisage a further expansion or additional funding becoming available for any other pilot or new schemes. We do hope that the value of our service is recognised and any future cuts to Supporting People funding does not see us having to reduce the numbers of clients we support.

Our Client Participation project is set to continue for a further two and a half years thanks to an extension time period. It is currently a crucial time of change for Local Authorities with regards to Housing Legislation and an extension to the project will benefit young people as we can continue to work with the Local Authority over the next few years to ensure services in the area complement each other. We are already ahead of the agreed schedule and so have been able to undertake work that was not originally planned.

Local Service Level agreements have been confirmed for the forthcoming year with the exception of the Probation SLA which is currently only guaranteed until December.

The further Development of Pathway Lettings is also on the agenda for this year. Discussions are already underway and more detailed options including costing and possible funding will be considered and hopefully implemented.

Our belief remains that the continuation and development of our current prevention strategy is the most beneficial for all stakeholders. In the future this will as always include revisiting our current working practices with our Local Authority Housing Department as they prepare for the changes to a new Housing Solutions Model. PCS wish to ensure that we continue to improve our working relationships with the Housing Department and other organisations whilst retaining our independence and freedom to challenge.

The never changing ethos of Pembrokeshire Care Society has and will always be that no person should have to sleep rough. However, we also believe that not all persons can or should have their own tenancy. We will continue to raise awareness of the need for a project for those who are not, able or willing, at the time of homelessness to successfully manage their own accommodation. Experience and historic evidence show that however good a support service is there are still a high number of failed tenancies often due to the tenant being not accommodation ready when entering into the tenancy.

PCS are fully aware that funders who are inclined to be sympathetic towards homelessness and the associated social problems will need to continue making difficult allocation of funding choices. There will be limited options for further development and/or additional funding to allow for the expansion of existing services. We will however strive to maintain our services and meet our aims and objectives within the limits of our resources. All within PCS remain committed to the long term future of the organisation and provision of services specific to Pembrokeshire's needs.



**Report of the Trustees  
for the Year Ended 31 March 2015**

**STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees (who are also the directors of Pembrokeshire Care Society for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Ashmole and Co., will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 15 September 2015 and signed on its behalf by:



Mrs J Davies - Trustee

**Report of the Independent Auditors to the Trustees of  
Pembrokeshire Care Society (Registered number: 03062605)**

We have audited the financial statements of Pembrokeshire Care Society for the year ended 31 March 2015 on pages ten to nineteen. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of trustees and auditors**

As explained more fully in the Statement of Trustees Responsibilities set out on page seven, 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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors, including APB Ethical Standard - Provisions Available for Small Entities (Revised), in the circumstances set out in note 15 to the financial statements.

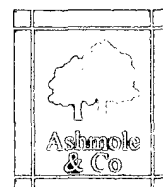
**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

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 2015 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 applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.




**Report of the Independent Auditors to the Trustees of  
Pembrokeshire Care Society (Registered number: 03062605)**

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

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements ; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.



Ashmole and Co.  
Chartered Certified Accountants and Statutory  
Auditors  
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006  
Williamston House  
7 Goat Street  
Haverfordwest  
Pembrokeshire  
SA61 1PX

Date: 20<sup>th</sup> October 2015



**Pembrokeshire Care Society**

**Statement of Financial Activities  
for the Year Ended 31 March 2015**

		Unrestricted funds £	Restricted fund £	31.3.15 Total funds £	31.3.14 Total funds £
	Notes				
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income	2	3,164	-	3,164	1,790
Activities for generating funds	3	12,523	-	12,523	10,652
Investment income	4	2,870	-	2,870	52
<b>Incoming resources from charitable activities 5</b>					
Advice, Pathway Letting & Bond Scheme		-	224,020	224,020	230,089
Debt Services		-	29,513	29,513	30,426
Supporting People Services		308,279	3,868	312,147	284,142
Travel Warrant Scheme		-	9,132	9,132	11,597
Community Voice Project		-	31,729	31,729	18,974
<b>Total incoming resources</b>		<b>326,836</b>	<b>298,262</b>	<b>625,098</b>	<b>587,722</b>
<b>RESOURCES EXPENDED</b>					
<b>Charitable activities 6</b>					
Advice, Pathway Letting & Bond Scheme		-	224,160	224,160	218,660
Debt Services		-	29,056	29,056	29,858
Supporting People Services		213,766	3,868	217,634	225,717
Furniture & Crisis Scheme		-	1,035	1,035	259
Travel Warrant Scheme		-	8,972	8,972	8,714
Community Voice Project		-	28,299	28,299	20,339
<b>Governance costs 8</b>		<b>5,524</b>	<b>3,684</b>	<b>9,208</b>	<b>8,844</b>
<b>Total resources expended</b>		<b>219,290</b>	<b>299,074</b>	<b>518,364</b>	<b>512,391</b>
<b>NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS</b>					
		107,546	(812)	106,734	75,331
<b>Gross transfers between funds 15</b>		<b>(3,164)</b>	<b>3,164</b>	<b>-</b>	<b>-</b>
<b>Net incoming/(outgoing) resources</b>		<b>104,382</b>	<b>2,352</b>	<b>106,734</b>	<b>75,331</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>538,961</b>	<b>32,791</b>	<b>571,752</b>	<b>496,421</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>643,343</b>	<b>35,143</b>	<b>678,486</b>	<b>571,752</b>

The notes form part of these financial statements



**Pembrokeshire Care Society (Registered number: 03062605)**

**Balance Sheet  
At 31 March 2015**

	Notes	Unrestricted funds £	Restricted fund £	31.3.15 Total funds £	31.3.14 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	-	13,968	13,968	11,519
<b>CURRENT ASSETS</b>					
Debtors	13	30,617	63,050	93,667	56,948
Cash at bank and in hand		687,066	20,541	707,607	602,092
		<u>717,683</u>	<u>83,591</u>	<u>801,274</u>	<u>659,040</u>
<b>CREDITORS</b>					
Amounts falling due within one year	14	(74,340)	(62,416)	(136,756)	(98,807)
<b>NET CURRENT ASSETS</b>		<u>643,343</u>	<u>21,175</u>	<u>664,518</u>	<u>560,233</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>643,343</u>	<u>35,143</u>	<u>678,486</u>	<u>571,752</u>
<b>NET ASSETS</b>		<u><u>643,343</u></u>	<u><u>35,143</u></u>	<u><u>678,486</u></u>	<u><u>571,752</u></u>
<b>FUNDS</b>	15				
Unrestricted funds				643,343	538,961
Restricted funds				35,143	32,791
<b>TOTAL FUNDS</b>				<u><u>678,486</u></u>	<u><u>571,752</u></u>

The notes form part of these financial statements



**Balance Sheet - continued  
At 31 March 2015**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 144 of the Charities Act 2011.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 15 September 2015 and were signed on its behalf by:



Mrs J Davies -Trustee



## **Pembrokeshire Care Society**

### **Notes to the Financial Statements for the Year Ended 31 March 2015**

#### **1. ACCOUNTING POLICIES**

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

##### **Exemption from preparing a cash flow statement.**

Exemption has been taken from preparing a cash flow statement on the grounds that the charitable company qualifies as a small charitable company.

##### **Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

The following specific policies are applied to particular categories of income.

Voluntary income received by way of grants, donations and gifts is included in full in the Statement of Financial Activities when receivable. Grant funding, where entitlement is not conditional on the delivery of a specific performance by the charity, is recognised when the charity becomes unconditionally entitled to the grant. Grants for capital purposes are included as incoming resources of restricted funds when received. The balance of the restricted fund carried forward each year is reduced by the depreciation on the grant-funded element of the assets concerned. Income is deferred by reference to the unexpired portion of the funded project in question on a time basis.

Investment income is included when receivable.

##### **Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Allocation and apportionment of costs**

Costs have been allocated as far as possible between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others have been apportioned based on the estimated usage of the resource.

Support costs represent the costs of maintaining the office premises and the society's equipment, and the management of the charities assets and compliance with constitutional and statutory requirements.

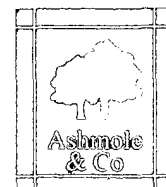
##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Office equipment	- 15% reducing balance
Computer equipment	- Straight line over 3 years

##### **Taxation**

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



**Pembrokeshire Care Society**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2015**

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

The accounts distinguish between restricted and unrestricted funds. Unrestricted funds are those where there are no externally imposed restrictions. These include those freely available to the charity for expenditure in accordance with the charitable objectives or appropriation to reserves for internally designated purposes.

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

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

**Pension costs and other post-retirement benefits**

The society operates a stakeholder pension scheme. Contributions payable for the year are charged in the Statement of Financial Activities.

**2. VOLUNTARY INCOME**

	31.3.15	31.3.14
	£	£
Donations	3,164	1,790
	<u>3,164</u>	<u>1,790</u>

**3. ACTIVITIES FOR GENERATING FUNDS**

	31.3.15	31.3.14
	£	£
Pathway Lettings	12,523	10,652
	<u>12,523</u>	<u>10,652</u>

**4. INVESTMENT INCOME**

	31.3.15	31.3.14
	£	£
Deposit account interest	2,870	52
	<u>2,870</u>	<u>52</u>

**5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES**

		31.3.15	31.3.14
	Activity	£	£
Grants	Advice, Pathway Letting & Bond Scheme	224,020	230,089
Grants	Debt Services	29,513	30,426
Grants	Supporting People Services	312,147	284,142
Grants	Travel Warrant Scheme	9,132	11,597
Grants	Community Voice Project	31,729	18,974
		<u>606,541</u>	<u>575,228</u>





**Pembrokeshire Care Society**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2015**

**5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES - continued**

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

	31.3.15	31.3.14
	£	£
WG PATH Advice, Resettlement & Bond Scheme	196,208	202,277
WG Debt & Financial Planning	29,513	30,426
LA Funding for Advice, Assistance, Advocacy & Bond Scheme	11,440	11,440
Probation Service Partnership Funding	10,000	10,000
LA Social Care	6,372	6,372
Travel Warrants	9,132	11,597
LA General Support Service	268,510	268,510
Gypsy Traveller Support Tender	25,186	14,600
Jobs Growth Wales	2,992	1,032
Big Lottery Funding (PAVS)	31,729	18,974
Rough Sleeper Count	876	-
LA Housing Department Support Service	14,583	-
	<u>606,541</u>	<u>575,228</u>

**6. CHARITABLE ACTIVITIES COSTS**

	Direct costs	Support costs (See note 7)	Totals
	£	£	£
Advice, Pathway Letting & Bond Scheme	209,396	14,764	224,160
Debt Services	26,953	2,103	29,056
Supporting People Services	192,444	25,190	217,634
Furniture & Crisis Scheme	1,035	-	1,035
Travel Warrant Scheme	8,972	-	8,972
Community Voice Project	28,299	-	28,299
	<u>467,099</u>	<u>42,057</u>	<u>509,156</u>

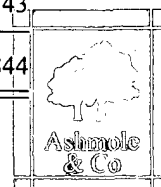
**7. SUPPORT COSTS**

	Management £
Advice, Pathway Letting & Bond Scheme	14,764
Debt Services	2,103
Supporting People Services	25,190
	<u>42,057</u>

Support costs are calculated as a proportion of expenses based on administration staff time.

**8. GOVERNANCE COSTS**

	31.3.15	31.3.14
	£	£
Staff costs	4,243	4,136
Audit & Accountancy fees	4,951	4,665
Companies house fee	14	43
	<u>9,208</u>	<u>8,844</u>



**Pembrokeshire Care Society**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2015**

**9. NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging/(crediting):

	31.3.15	31.3.14
	£	£
Depreciation - owned assets	5,052	2,850
Auditors' remuneration	2,150	2,025
Other accountancy services	2,800	2,640
	<u>          </u>	<u>          </u>

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2015 nor for the year ended 31 March 2014.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2015 nor for the year ended 31 March 2014.

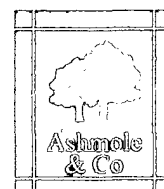
**11. STAFF COSTS**

	31.3.15	31.3.14
	£	£
Wages and salaries	411,118	407,093
Other pension costs	4,414	5,253
	<u>          </u>	<u>          </u>
	<u>415,532</u>	<u>412,346</u>

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

	31.3.15	31.3.14
Administration	2	2
Advocacy & Support	19	19
	<u>          </u>	<u>          </u>
	<u>21</u>	<u>21</u>

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



**Pembrokeshire Care Society**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2015**

**12. TANGIBLE FIXED ASSETS**

	Office equipment £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2014	19,160	16,784	35,944
Additions	743	7,151	7,894
	<hr/>	<hr/>	<hr/>
At 31 March 2015	19,903	23,935	43,838
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
At 1 April 2014	9,313	15,112	24,425
Charge for year	1,724	3,721	5,445
	<hr/>	<hr/>	<hr/>
At 31 March 2015	11,037	18,833	29,870
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 31 March 2015	8,866	5,102	13,968
	<hr/>	<hr/>	<hr/>
At 31 March 2014	9,847	1,672	11,519
	<hr/>	<hr/>	<hr/>

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

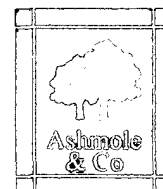
	31.3.15 £	31.3.14 £
Debtors	87,082	53,823
Office bond	3,125	3,125
Prepayments	3,460	-
	<hr/>	<hr/>
	93,667	56,948
	<hr/>	<hr/>

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.15 £	31.3.14 £
Creditors	5,006	6,041
Social security and other taxes	7,387	-
Accruals and deferred income	124,363	92,766
	<hr/>	<hr/>
	136,756	98,807
	<hr/>	<hr/>

Included within accruals and deferred income are amounts that the Charity is holding on behalf of the Local Authority Housing department and the Local Authority Social Services department for the purpose of issuing bonds to landlords on behalf of the Charity's clients.

As at 31st March 2015 Pembrokeshire Care Society are holding £61,816 (£51,547 - 2014) on behalf of the Housing department, where active bonds at the year end amount to £43,189, and £5,315 (£8,565 - 2014) on behalf of the Social Services department of which active bonds at the year end amount to £2,675.



**Pembrokeshire Care Society**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2015**

**15. MOVEMENT IN FUNDS**

	At 1.4.14 £	Net movement in funds £	Transfers between funds £	At 31.3.15 £
<b>Unrestricted funds</b>				
General Funds	326,639	107,546	(41,308)	392,877
Designated Funds	212,322	-	38,144	250,466
	<u>538,961</u>	<u>107,546</u>	<u>(3,164)</u>	<u>643,343</u>
<b>Restricted funds</b>				
Restricted Funds	32,791	(812)	3,164	35,143
	<u>571,752</u>	<u>106,734</u>	<u>-</u>	<u>678,486</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General Funds	326,836	(219,290)	107,546
<b>Restricted funds</b>			
Restricted Funds	298,262	(299,074)	(812)
	<u>625,098</u>	<u>(518,364)</u>	<u>106,734</u>

**Pembrokeshire Care Society**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2015**

**15. MOVEMENT IN FUNDS - continued**

**RESTRICTED FUNDS**

	31.3.15	31.3.14
	£	£
Bond liability	23,643	27,003
Furniture & crisis fund	3,962	1,833
Travel warrants	4,115	3,955
Community Voice Project	3,431	0
	<u>35,150</u>	<u>32,791</u>

**DESIGNATED FUNDS**

	31.3.15	31.3.14
	£	£
Redundancy	49,006	55,855
Senior management succession planning	100,000	100,000
Office relocation and refurbishment	38,000	0
Database redesign	13,529	19,059
Pathway letting	39,931	27,408
Staff related costs	10,000	10,000
	<u>250,466</u>	<u>212,322</u>

**Transfers between funds**

During the year the Trustees have designated funds for the purpose of office relocation and refurbishment. £38,000 has been transferred from unrestricted funds for this purpose. £12,523 has also been transferred from unrestricted funds into the pathway letting designated fund which has been ring-fenced for the continued development of the Pathway Lettings.

Transfers between funds were also necessary after a review of the expected costs for the new database and statutory redundancy.

**16. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES**

In common with many other businesses of our size and nature we use our auditors to prepare and submit payroll returns to the tax authorities and assist with the preparation of the financial statements.

**Pembrokeshire Care Society**

**Detailed Statement of Financial Activities  
for the Year Ended 31 March 2015**

	31.3.15 £	31.3.14 £
<b>INCOMING RESOURCES</b>		
<b>Voluntary income</b>		
Donations	3,164	1,790
<b>Activities for generating funds</b>		
Pathway Lettings	12,523	10,652
<b>Investment income</b>		
Deposit account interest	2,870	52
<b>Incoming resources from charitable activities</b>		
Grants	606,541	575,228
<b>Total incoming resources</b>	625,098	587,722
<b>RESOURCES EXPENDED</b>		
<b>Charitable activities</b>		
Salaries	369,440	366,496
Pensions	3,664	4,503
Rent and rates	12,058	12,405
Insurance	1,382	1,350
Light and heat	3,515	795
Telephone	10,814	11,574
IT, printing & postage	14,353	15,914
Advertising	24	484
Sundries	2,808	2,012
Staff travel expenses	24,833	21,441
Subscriptions & course fees	2,323	2,973
Repairs maintenance & cleaning	1,355	1,586
Furniture fund expenditure	1,035	259
Travel warrants	8,972	8,714
Consultancy fees	3,531	5,918
Recruitment costs	748	176
Professional fees	1,192	3,090
Room hire	-	110
Depreciation	5,052	2,850
	467,099	462,650
<b>Governance costs</b>		
Salaries	4,243	4,136
Audit & Accountancy fees	4,951	4,665
Companies house fee	14	43
	9,208	8,844
<b>Support costs</b>		

This page does not form part of the statutory financial statements



**Pembrokeshire Care Society**

**Detailed Statement of Financial Activities  
for the Year Ended 31 March 2015**

	31.3.15	31.3.14
	£	£
<b>Management</b>		
Salaries	37,435	36,461
Pensions	750	750
Rent & rates	942	980
Insurance	108	107
Light and heat	292	63
Stationery & telephone	1,929	2,087
Sundries	49	62
Office repairs	57	100
Subscriptions & course fees	100	62
Depreciation	395	225
	<hr/>	<hr/>
	42,057	40,897
	<hr/>	<hr/>
<b>Total resources expended</b>	518,364	512,391
	<hr/>	<hr/>
<b>Net income</b>	<u>106,734</u>	<u>75,331</u>

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