



Annual Report & Financial Statements

2021/22





Kyeron lives with his Shared Lives carer. Through his Shared Lives arrangement he is supported, and encouraged, to pursue his passion for woodwork.

Charity management

Registered/Principal Office

Flynn House
Cardiff Road
Rhydyfelin
Pontypridd
Rhondda Cynon Taf
Wales
CF37 5HP

01443 484400
info@ategi.co.uk
www.ategi.org.uk

Charity Number: 02894715
Company Number: 1077595

Investment Advisors

Ravenscroft
20 New Street
Guernsey
GY1 2PF

Auditors

Watts Gregory
LLP Chartered Accountants &
Statutory Auditors
Elfed House
Oak Tree Court
Cardiff Gate Business Park
Cardiff CF23 8RS

Bankers

National Westminster Bank PLC
Canton
Cardiff (A) Branch
277 Cowbridge Road East
Cardiff CF5 1WX

Trustees

Jill Davies - Chair
Susan Ali-Shah
Helen Whitfield
Paul Smith
Connor James - appointed 20/05/2022
Erika James - appointed 20/05/2022

Pauline Roberts - resigned 27/6/2022
Howell Edwards - resigned 20/09/2021
Owen Jones - resigned 28/03/2022
Steve Garland - resigned 20/09/2021
Robert Pitt - 20/09/2021 - 28/03/2022
Matthew Wedlake - 22/03/2021 - 16/08/2021

Key Management:

Kate Allen, Chief Executive - appointed 19/04/2022
Jayne Drummond, Head of Finance - appointed 09/05/2022
Laurence Taylor, Finance Business Partner
Rebecca Belaidi, Head of Operations - appointed 28/02/2022
Karen Thomas, Head of Administration & Company Secretary
Ruth Smith, Head of Human Resources & Organisation Development
Alice Peycke, Head of Business Development
Richard Cox, Head of Quality & Compliance

Lesley-Anne Ryder, Interim Chief Executive - contract ended 26/05/2022

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Summa's story

Shared Lives

Summa is 18, she knows what she likes and what she doesn't. She's passionate about Manga animation and can talk for hours on the subject, try and get her to talk about anything else and you'll have a struggle. Summa is Autistic and had been living in foster care as a child. Summa finds many everyday practical tasks difficult; like laundry, cooking for herself and struggles with socialising. Summa was leaving foster care but still wanted to be able to live in a home environment, which is why she was referred to Ategi Shared Lives.

Summa has been living with her Shared Lives carer, Lorna, for over two years, with Lorna's support, Summa achieved some fantastic things, in particular with her passion for Manga. When Summa began her time at Lorna's her work was all done in pencil drawing, with encouragement and guidance from Lorna, she now produces her work digitally, regularly posting her work online and even enters competitions. Summa's confidence and practical ability as a Manga artist soared whilst living with her Shared Lives carer. Thanks to the personalised support and encouragement of Lorna, Summa has achieved what once seemed like the impossible, Summa is studying animation at university.

Welcome: Chief Executive & Chair

The year spanning from April 2021 to March 2022 has been an interesting one for Ategi. It saw us move from response to recovery as we, the people we support and our Shared Lives carers, made our way towards the end of a pandemic that literally rocked the world. In this annual report we want to share our journey and some of our achievements with you.

Like many, Ategi's team of employees and Shared Lives carers worked incredibly hard throughout the last year ensuring that support continued every day for people who need it, despite the pandemic lasting longer than anyone had thought it might. We are incredibly proud of the resilience shown by so many throughout this period.

It was a year full of uncertainty; where normality was no longer normal. Choosing to embrace, rather than fear the change, we took the opportunity to review our internal processes, our structure and our purpose to ensure we could not only be resilient, we could come out post-pandemic stronger.

It was a busy year for the Board of Trustees as we refreshed our memorandum and articles, appointed new trustees and strengthened our governance committee structure. We would especially like to take the opportunity to thank Steve Garland who served diligently as Trustee and Chair of Ategi from June 2017 to September 2021. Our gratitude also goes to Lesley-Anne Ryder in post as the Ategi Interim CEO throughout the 2021/22 financial year.



Kate Allen
Chief Executive



Jill Davies
Chair Trustee

We invested heavily in ensuring the quality of support we provide to people we support and Shared Lives carers was enhanced. A Head of Quality & Compliance was introduced in December 2021 and a Head of Operations appointed in February 2022.

Welcome: Chief Executive & Chair

With social care funding constantly under threat, we also introduced a Fundraising Manager to assist the charity to access donations and grants that will help us in our mission to help the people we support.

Notwithstanding the financial challenges of being a charity, we have always recognised the critical role of those providing frontline support. Therefore, wanting to ensure we do our best for employees we made the decision to introduce the Real Living Wage with effect from August 2021.

We also took our first steps on the road to digital transformation. Significant planning and preparation throughout the year enabled Ategi to design and prepare a new website.

We would like to thank all those employees, carers and people supported who assisted us with the development of our new strategy; which will be launching at the end

of the Summer of 2022. This piece of co-produced work is an insight into the organisation we want to be; one that collaborates, one that welcomes diversity of opinion and one that responds accordingly to continually support people to live their best lives, their way.

As we concluded the 2021/22 financial year we admit that we did so a little impatiently. We are keen to start this next phase in the Ategi journey. As a new Chair to the Board of Trustees and a newly appointed Chief Executive in April 2022, we have both the energy and determination that will see Ategi continue its transformation. We are ambitious about the difference Ategi can make to the lives of so many and we want to help the people we support, our carers and our employees to be ambitious too.



Kate Allen
Chief Executive Officer



Jill Davies
Chair Trustee

Who we are

With more than 28 years of experience supporting people to live in their communities, we are a leader in specialised social care services and are proud of the difference we make in people's lives.

The values that Ategi was built on are about ensuring that anyone who makes use of our services has full control over their lives and the support they have. The people we care for are respected as equal partners in the planning of their support and are enabled to live the life that they want to live.

Ategi supports each person individually, recognising their strengths, abilities and goals. All of our work – with people we support, carers and staff is underpinned by our five values.



Chris is supported through our Shared Lives service.

Our values



Enablers

We are enablers of success



Embrace difference

We recognise, respect and value differences



Authentic

We are open, honest and accountable



Compassionate

We care strongly that the support we provide is flexible, personalised and the best it can be



Collaboration

Working together to share learning with people we support; families; Shared Lives carers and professionals.

What we do

Ategi supports and empowers people through our services to achieve positive changes in their lives.

At Ategi, we support each person as an individual, enabling them to develop their skills and confidence and increase their independence. People may need support for lots of different reasons, and the type of support they need will vary from person to person. Ategi offers different types of services around England & Wales.



Shared Lives

Shared Lives is for someone who needs support and wants to live in a family home environment, it's a bit like foster care - but for adults with additional needs. Ategi carefully matches the adult needing support with one of our Shared Lives carers, who share their home and family, supporting them to develop their skills, work towards their goals and be more independent. They could spend the day, stay for a short break, or move in - it's completely flexible to the needs of the adult and the carer.



Supported Living

Ategi's Supported Living service offers support to help adults with additional needs to live in their own home. Our Ategi support workers support them to develop their strengths and abilities, identify their goals and work on steps toward these goals. Our support workers can support people in any aspect of their life, in the home or the community.



Visiting Support

Our Visiting Support service provides individual support to help promote the independence of the adult we're supporting and build their confidence, working closely with their family or social worker.

This service is for adults who live independently, or with their family, and need a little extra help and support to make their own choices and live their life their way. We provide dedicated one-to-one support to help them achieve their goals, help to build skills, try new things and live more independently.



Charles is supported through our Shared Lives service. He's been supported to gain qualifications and start a volunteering role.

Resilience & rebuild

Pandemic recovery

It is not an overstatement to say that Covid-19 was one of the greatest global shocks in living memory.

The loss of lives, of people loved, reached devastating numbers and the consequential economic crisis, impact on mental health and health care continues. It is a testament to the compassion and commitment of our carers and staff that we provided support and care throughout, with the increased pressure of activities, clubs and day services being unavailable.

Equipping our teams

When the Covid-19 pandemic happened in 2020 Ategi moved quickly to equip its teams with the necessary equipment and resources so that we could continue to support the people in our services and create Covid secure environments. We continued with this approach into 2021 using our now established tools to maintain



Maxine was supported through our Supported Living service.



100%

of the people we support feel like they're treated with dignity & respect*

remote working until, as the year drew to a close, our offices across England and then Wales made the gradual move back to in-person occupation.

Working together

We worked closely with local authorities and suppliers to make sure that we had a good supply of PPE needed for frontline staff and we have continued to ensure they have access to regular testing. Working across England and Wales required a concentrated effort as both countries adjusted their regulations regularly, but differed in their approach. Likewise, the guidance for frontline social care workers and Shared Lives carers was also different, therefore our Covid-19 policy was continually reviewed and adapted to the changing circumstances with the priority remaining the safety of our staff, carers and the people we support.

Supporting more people

Not only did support continue, but throughout that time assessments were maintained for new carers and new placements for long-term, short break and respite services. This enabled Ategi to coordinate new support arrangements for 80 people in the last year, 11 of whom were new to the organisation, and introduce 27 new carers.

*From data collected from our satisfaction survey Aug 2022

Resilience & rebuild

Pandemic recovery

Returning to normal

As restrictions lifted, people gradually, and tentatively, picked up their interests. We saw a variety of activities and events from safe-distance outdoor picnics to wildlife photography; progressing to museum visits, cruises and even Elvis conventions! Even when particularly vulnerable people couldn't access outdoor activities, we saw artistic talent flourish with incredible paintings (one of which now hangs on our Wales office wall - picture below), creative writing and pottery.



Garad with one of his art pieces. He's supported through Shared Lives.

Coping with loss

However, we were particularly saddened by the death of a carer who contracted Covid-19 in hospital and later died in September 2021. They had provided care and support through Ategi and Shared Lives since 2012. Our sadness intensified when in October,

someone we support also died following an escalation in breathing difficulties. Graham was such a huge character with a personality that overflowed. He loved life and lived it to the full. His wit was enthralling and everyone said that there was never a dull moment when you were with Graham.

Both are greatly missed by their families and those who knew them.

Looking to the future

Yet even with the enormous consequences of the pandemic, there have been some changes for the better. Having invested in ways to support people differently we are now setting out a strategy to ensure that we have the tools to stay connected to our staff, carers and the people we support, alongside in-person contact. The reduction in unnecessary travel allows for time to be used more efficiently, this, in turn, can have a positive impact on individual well-being and reduces daily living expenditure for many. The reduction in cars particularly reduces air pollution and introduces significant benefits for our environment. Exploring ways to reduce our carbon footprint is something we are keen to focus on more in the coming year.



94.4% of people we support said they feel they're supported to be more independent*

*From data collected from our satisfaction survey Aug 2022

Resilience & rebuild

Building our communications from the ground up

Ategi has transformed its communications this year, as for the first time in the charity's more than 25 year history we now have a Communications and Engagement Manager.

Previously, Ategi's local services managed their own social media and newsletters – this was a time consuming diversion from their main roles, and resulted in inconsistent messaging and less information being available. Over the year, we have brought our communications together for the whole charity, providing clearer messaging and brand consistency. This process has resulted in a huge increase in engagement from the people we support and our Shared Lives carers enabling people to tell their own stories. This has improved Ategi's engagement with our carers, the people Ategi supports and their families as well as the wider communities.

Let's engage: newsletters and social media

One of the biggest steps to improving engagement internally, with our Shared Lives carers and the people we support, was replacing scheme-specific newsletters with a bi-monthly Ategi-wide newsletter that showcases updates from across all our areas and schemes. The aim of creating a newsletter for all our services was to move towards a more unified Ategi, that engages with carers and the people we support, encouraging them to share

their stories, updates and achievements. This unification and engagement were also reflected in our social media. Ategi went from several, scheme-specific, social media accounts to one unified profile to reflect all the schemes/ services. Allowing us to pool and galvanise our existing followers and grow our reach for new audiences.

The new face of Ategi: website and brand refresh

In a post-pandemic world, where many people are finding their information online, a dynamic and engaging website is essential. Ategi needed an effective website that could help us build a strong online presence and tell our story.

In the development stages of designing the site, we wanted to ensure that our website reflected the diversity of the people we support, our carers, our colleagues in the local authority and other interested parties visiting our site. As part of our user experience development journey, we invited our carers, support workers, staff and the people we support to join workshop sessions to plan, and later test our new website. Co-production was vital in the development of the website, to ensure we were catering to the user journeys of our different audiences, as well as ensuring accessibility.

To reflect the rebuild that the organisation has gone through internally, as well as on the website, we wanted to introduce a brand refresh that would bring Ategi into the future without leaving behind its past.

Resilience & rebuild

Human resources & organisational design

During the past 12 months, the focus of the HR & OD function has been to create a HR framework that enables the organisation to provide a more flexible and responsive service for its employees and introduces systems that aid evidence of our compliance.

Where we were

Ategi wanted to strengthen its HR department in order to further improve the support available for the organisation's employees and other departments.

The focus during the first half of the year was to understand the current position in order to identify areas for improvement.

The second half of the year saw some significant progress and key improvements in building fit-for-purpose foundations through the digitalisation of processes.

Where we are now

We implemented a Human Resource Information System (HRIS) and removed some manual processes. With more detail held electronically, the HR function was updated to provide robust, centralised oversight of all people and employment-related information.

Training compliance has been centralised allowing for easier audits across all teams. and we also extended our capacity to manage key people metrics e.g. absence and diversity and inclusion data.

We recognised how crucial our staff delivering direct support are, as well as our other staff in

similar paid roles, and the financial pressures they may face. We are proud to have increased the hourly rate of all our staff on the National Minimum Wage to at least the Real Living Wage. This has had a positive impact on our attraction rates and staff morale and value.

To support our aspirations to support the wider community, we signed up for the Government KickStart programme to offer two placements to young people.

We continued to support staff through ongoing changes in Covid guidance and as vaccinations became available we maintained oversight of vaccination status.

Crucially we recruited a number of key posts including the Head of Business Development, Fundraising Manager, Communications & Engagement Manager, Head of Quality & Compliance, Head of Operations, Locality Manager Shared Lives Wales and Chief Executive.

Where we're going

Our ambition now is to keep supporting the organisation's workforce to be the best they can for the people we support.

"I love my job, Ategi look after their staff and they look after their clients."

- Gill, Support Worker

Management, structure & operations

Whilst the Board maintain strategic responsibility for the charity, operational responsibility is delegated to the Chief Executive who is accountable for developing a business plan that delivers the strategy and meets its objectives. Assisting the Chief Executive is a senior leadership team with a range of skills and expertise.*

The Board and Chief Executive are supported by a Business Secretary for governance and administrative matters.

Trustee board

Jill Davies (Chair) | Paul Smith | Helen Whitfield |
Susan Ali Shah | Connor James | Erika James

FARCOM

(Finance, Audit & Risk Committee)

CEO

Kate Allen

Quality & Safeguarding Committee

Head of Business Development
Alice Peycke

Head of Finance
Jayne Drummond

Head of HR & OD**
Ruth Smith

Company Secretary & Head of Admin
Karen Thomas

Head of Operations
Rebecca Belaidi

Head of Quality & Compliance
Richard Cox

Carer recruitment

Ategi services:



Shared Lives



Supported Living



Visiting Support

*Personnel at time of print, August 22

**Human resources & organisational design



Trevor's story

Supported Living

Trevor has been supported by Ategi's Supported Living team for more than 16 years, before having support from Ategi, Trevor was a very isolated and lonely man who was prone to challenging behaviours.

The team found out that Trevor used to love playing golf, so they worked with him to slowly build his skills and confidence up. Now Trevor plays golf a few times a week, he loves it!

Trevor says: "I go out nearly every day of the week, meet my friends and do what I love to do. My days are filled with the activities I enjoy, wherever I go now, everyone knows me and will stop to talk, shake my hand."

The support he is receiving has given him confidence and freedom, which has transformed his life in so many positive ways.

 **100%**
of family
members felt
their relative
being supported
was valued*

Our year In numbers

Social media

280%

increase in Facebook visits

218,670

people reached through
paid ads

103.4%

increase in Facebook likes

28,000%

increase in Facebook
page reach

100% of external
professionals feel
that the support Ategi
provides has made a
positive difference in
the lives of the people
we support*

Currently longest serving
Ategi staff
member has
been with us **22.5
years**

Our Shared Lives
carers recieved **3636**
hours of support

95.9% of our Shared
Lives carers said they feel
valued by Ategi*



people
supported
across our
services

1238.85

hours of training provided
to our staff and across
our services

To the future

Our strategic priorities

The very nature of an annual report is a reflective one, a look back on the year that has passed; recognise achievements, critique performance and identify unfulfilled objectives to carry into the following year. I hope this report has achieved all of that. However, I would also like to include a glimpse into the future and our plans for the year ahead.

As we complete the 2021/2022 financial year and move into 2022/23 the Board, the newly appointed CEO and the Executive Team are finalising the strategic plan. Using all of the information collated earlier in the year on our strengths, our purpose and our direction, we have developed a strategy that focuses on 5 clear strategic priorities that we believe will help us achieve our mission.

We are clear that our new three-year strategy "Their Lives, Their Way" will see us focus on five key objectives as we want to:

1. Provide quality support
2. Be a great place; to work for and with
3. Position ourselves to be future fit
4. Ensure we are financially robust
5. Embrace co-production and influence

Wherever we are working and whatever we are doing, our priority will always remain focused on the provision of the best quality of support to people who rely on us.

Although a registered charity, historically we have relied almost entirely on statutory funding. As our financial information shows (page 24) we receive the vast majority of our funding from Local Authorities. However whilst the pandemic has shown just much we rely on the nation's 1.52m care workers, Covid-19 cost the country millions that the Government will need to recuperate. The pressure on Local Authorities to continue cost-cutting exercises is crippling an already underfunded adult social care sector. We give our commitment to commissioners that we will operate as efficiently as possible, however, we will not compromise on the quality of support we provide to the adults we support, nor will we allow our frontline workers to be paid less than the Real Living Wage.

Therefore we will seek additional financial help this coming year through fundraising and individual giving to help us, help the people we support, carers and all those who support them.

Kate Allen, CEO



1

Provide quality support



2

Be a great place to work for, and with



3

Position ourselves to be future fit



4

Ensure we are financially robust



5

Embrace co-production and influence



Ruksana's story

Visiting Support

Ruksana is 23 years old and lives at home with her mother and brother. Ruksana can understand both Bengali and English and also uses basic Makaton signs. Ategi supports Ruksana to go to Zumba on a Thursday morning – which she loves! Ruksana is a real bookworm and loves visiting the library, walking around her local shops and enjoying a hot chocolate with staff.

There was a fear that Ruksana could lose any social skills she has built up through school and college over the years if she doesn't receive 1:1 support in the community, which could make her isolated from her peers. The community support Ruksana receives helps to build up her confidence and improve her social skills. It also gives her the chance to gain more experiences, feel more independent, and be a part of the community.

 **100%**
of people we
support feel safe
in their home
and in the
community.*

Governance & management

Ategi was incorporated on 4 February 1994 as a company limited by guarantee and became a registered charity on 29 September 1999. Our governing documents are our Articles of Association.

The Articles of Association state our objectives as:-

1) For the public benefit, the relief of people in need, in particular, but not exclusively by the provision of:

- i) Shared Lives/adult placement;
- ii) Domiciliary care and/or support;
- iii) Visiting Support;
- iv) Any other care and/or support as may be appropriate.

2) The relief or possible prevention of sickness through the provision of respite for carers of people in need whether by reason of learning or physical disability, mental ill health, age-related need or other disadvantages.

In August 2021 we reviewed and modified our governing document to ensure the organisation's continuing effectiveness and to make sure it reflects what Ategi does and how it operates.

The changes made have streamlined procedures and have also allowed us to continue to have board meetings virtually.

- Our Board of Trustees met every two months to review the response strategy and to support the leadership team into recovery.
- We strengthened our Finance and Risk committee and established a Quality and

Safeguarding committee to respond to the challenging and changing operating environment.

Building on the investment and development in the governance of Ategi over the last 12 months we continued to review the effectiveness of our board and leadership team making sure that we operate in line with best practices and guidance.

Our Board of Trustees, who are also our Directors, have responsibility for the overall strategy of Ategi. Our Trustees serve for an initial period of 3 years and can be reappointed to serve for a maximum of 9 years. Our Articles allow for up to 10 Trustees.

As of 31st March 2022, our trustees were Pauline Roberts, Jill Davies, Susan Ali Shah, Helen Whitfield and Paul Smith. We would like to thank Howell Edwards, Owen Jones, Steve Garland who retired during the year for their work and support of the Charity. Susan Ali Shah joined the board, and Robert Pitt and Matthew Wedlake both completed short periods as trustees during the year.

We recruit based on the outcome of our skills audit and place external advertisements on recognised volunteer recruitment platforms.

"I am very happy and will never move, I love it here and the fab things we do"

- one of the people we support

Governance cont...

Our Trustees are required to demonstrate that they meet the skills needed as set out in the Trustee role profile. To ensure that the board has the required skills we conduct an annual audit of skills and diversity and checks for conflict of interest.

Our induction is based on our values and our Trustees have training to help and support them to perform well and develop as a trustee. This year our Trustees, Company Secretary and leadership team joined together for a Governance training program that was delivered by Trust Advice an external organisation that supports charities to achieve robust governance.

As we look forward we will continue to build on the good progress made this year and with



100%
of the people we
support are happy with
the support they
receive*

the risk of the pandemic easing, we will revert to the Board meeting quarterly. Our Trustees and leadership team will be working hard together to implement the agreed strategy focussing on direction, effectiveness, supervision and accountability.



Charles regularly goes out and about with his Shared Lives carer, here he's at a superhero convention! Charles is supported through Shared Lives.

Governance

Managing risk

Effective risk management makes for informed decision-making and helps us deliver on our business objectives.

The Board is responsible for developing a risk management strategy and setting the risk appetite. Constantly reviewing risks throughout the year, Ategi introduced a revised comprehensive risk register towards the end of the last year that identifies the principal strategic and operational risks and uncertainties that the charity faces.

The Board delegates risk scrutiny to the Finance, Audit and Risk Committee (FARCOM) and to the Executive Team. Adopting a RAG rating approach allows governance oversight on the establishment of policies, systems and procedures that together mitigate the risks identified.

While the Board generally takes a prudent approach to risk management, it recognises that things do go wrong from time to time, and accepts that we need to take some risks to be able to grow. The risk management framework is designed to give a clear view of our risks and make sure we're not exposed to them unnecessarily.

Unsurprisingly, Covid-19 was the key risk to the charity throughout the last year with the potential to most affect the provision of quality care. A comprehensive response was maintained with regular weekly risk response meetings with the Executive team, in addition to the operational contact, in order to ensure Ategi's actions were swift and in-line with official guidance.

The austerity of funding in social care is a constant financial risk across both England

Ategi ensured the whole organisation received Safeguarding training in 2021

and Wales. In order to mitigate that risk, the last year saw Ategi appoint a Head of Business Development whose primary role is to proactively monitor contract opportunities and establish professional relationships with commissioners.

In all industries but arguably more so in the care and charity sectors, there is always the threat of reputational damage caused by any bad publicity from any situations involving neglect or abuse. Ategi has a comprehensive Safeguarding Policy reviewed in the last year using external consultants Athena.

The charity's Safeguarding & Quality Sub-Committee ensures the charity responds appropriately to concerns and allegations, whilst also considering the wider-reaching consequences.

"We absolutely love doing what we do, we have lots of fun with the guys, it's incredibly rewarding."

- Ategi Shared Lives carer



Wendy has been supported by her Shared Lives carer, Grazelda, since she was 8 and started living with her when she turned 18 and joined Shared Lives.

Financial review

The financial year 1st April 2021 to 31st March 2022 has been a year that saw the charity continue the change programme conceived and started at the tail end of the previous financial year, 2020 – 2021.

It has been a period of significant investment using designated reserves across the business allowing trustees and stakeholders to feel confident about the charity's direction and future. Investment costs aside, the charity's core services generated a small surplus of £11k. With the investment programme incorporated, the charity's end-of-year position was a deficit of £691k.

Resources were allocated to strengthening Ategi's governance, systems & processes and restructuring the staffing to create an organisational design that is robust, future-proof, diverse and inclusive. To that end, investment was undertaken in the use of interim appointments to cover the shortfalls whilst organisational and employee structures were explored.

Furthermore, recognising our people as our most valuable asset, financial investment was allocated through the form of recruitment, pay and fee reviews & subsequent rises and training. This detailed and transition plan has cost us £700k over the year to implement and set in motion and puts us in a strong position to move forward in 2022/23 and start our growth agenda.

The vast majority of Ategi's income is through statutory funding in both Wales (96%) and England (100%) although the year saw some additional funding received through Covid-related grants. In spite of the many challenges, such as Covid, recruitment difficulties and

Health & Social Care budget pressures, income has grown by 7% against the prior year's income.

Unsurprisingly, more than 80% of the charity's total expenditure was on Shared Lives carer and staff costs. Shared Lives carers are self-employed, but recruited, trained and typically paid through Ategi.

The year also saw efficiencies achieved through the combination of office space in Cardiff eliminating annual rentals costs of £20,640. Covid secure regulations from governments also saw a significant reduction in travel by employees that reduced expenditure, and as the year closed mutual agreement was reached to cease a deficit-generating contract in Haringey.

As mentioned, in a "Business As Usual" sense, Ategi would be looking at having made a small surplus for the year of £11k. However, the allocation of our healthy reserves pot to meet the many obstacles we've faced in the past year has meant a period of expenditure over and above income at this time.

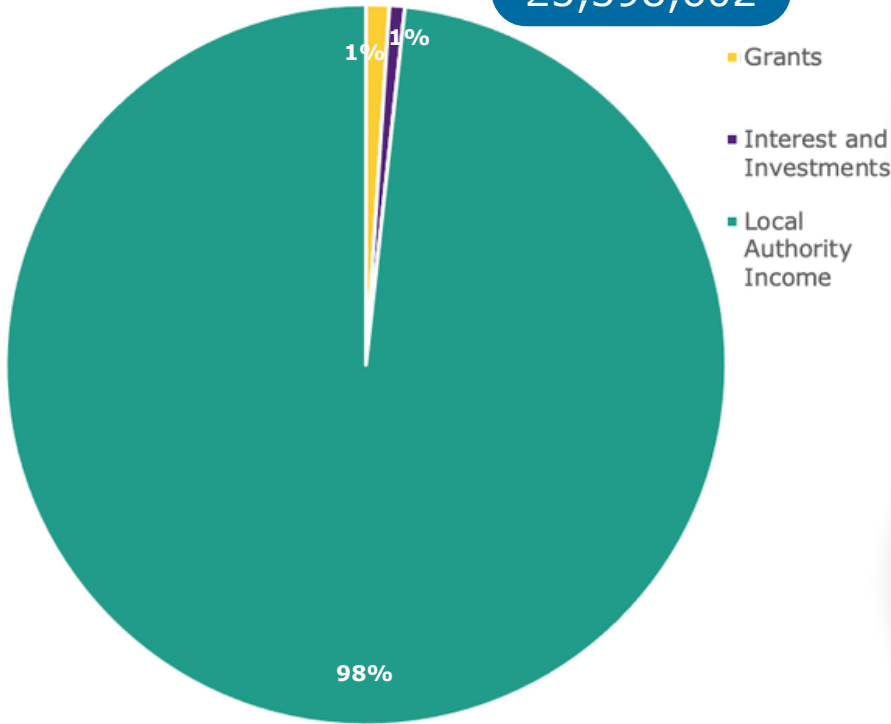
These items, however, are exceptional in nature and will not be replicated as the building blocks are in place to increase awareness of all things Ategi and expand our reach in terms of the numbers of individuals we support. This will, in turn, boost revenue, allow us to meet our strategic goals and replenish our reserves to a level that provides reassurance of our ability to absorb setbacks and take advantage of appropriate opportunities.

As the year concluded, Ategi had appointed a permanent Chief Executive to commence in April 2022.

Financial Overview

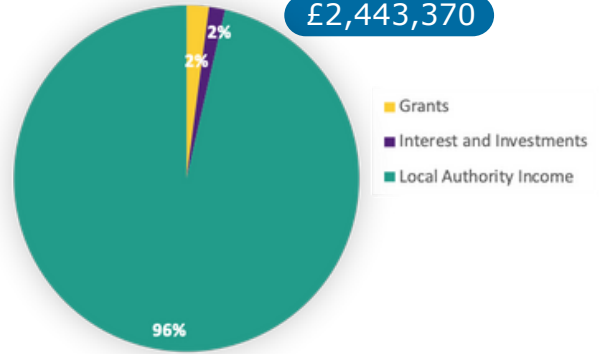
Total Income for the Year

£5,398,602



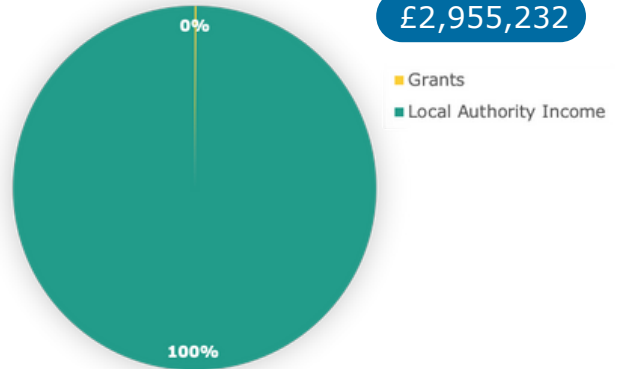
Total Income - Wales

£2,443,370



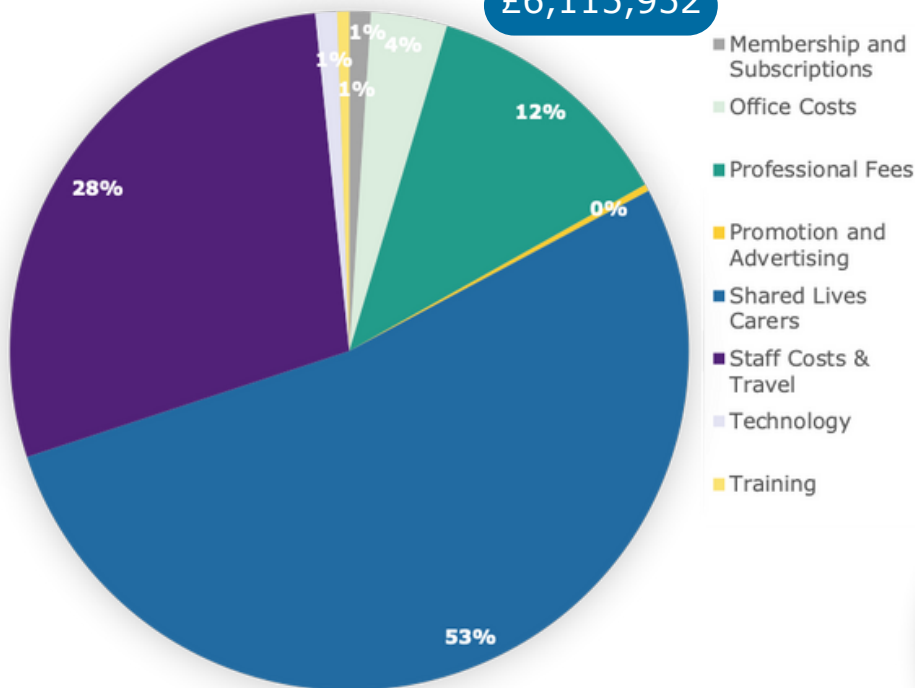
Total Income - England

£2,955,232



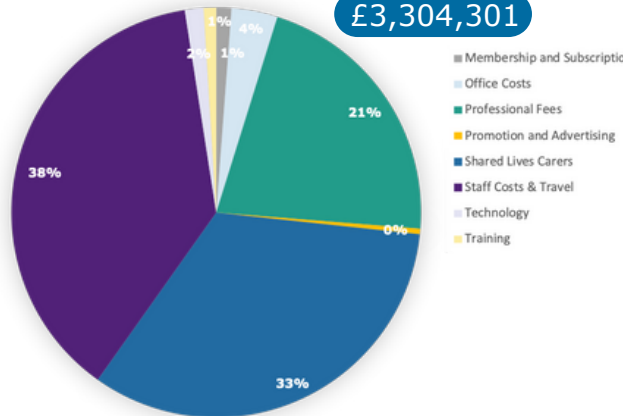
Total Expenditure for the Year

£6,115,952



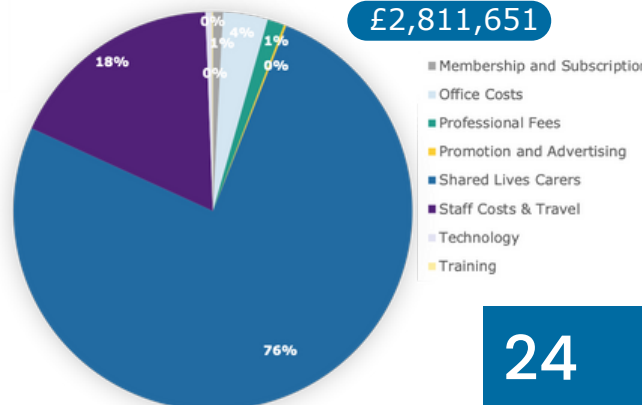
Total Expenditure - Wales

£3,304,301



Total Expenditure - England

£2,811,651



Financial Review

Reserve Policy

Ategi has a reserve policy that is reviewed annually by the Board of Trustees and governs how the charity manages its restricted and unrestricted reserves. For the last financial year, our objective was to hold reserves at six times the monthly salary cost of staff plus one month of Shared Lives Carer costs. It is considered this is sufficient to cover known liabilities taking into consideration the main risks of the charity. The reserves policy works in alignment with the risk register and considers the impact of contract loss.

As of the end of the last financial year, Ategi's free reserves were £541,243 with combined cash reserves and fixed assets equating to approximately £863,086.

This currently equates to 3.3 months of staff costs and 1 month of Shared Lives carer's payments against our objective target. Our overall reserve levels are currently 2.5 months of total expenditure against our policy requirements of a minimum of 3 months of total expenditure.

Having explored a number of operating models and options in 2020/2021 the Board of Trustees committed to an investment programme using reserves that had been built over a number of years. This saw the charity strengthen both its governance and operating structure, alongside a complete review and modification of its policies and procedures, with the programme continuing throughout the 2021/2022 financial year, concluding in May 2022.



Charles doing some cooking. He's supported through Shared Lives.

Whilst this has significantly affected the results and reduced reserves below policy set levels, it has enabled the charity to place itself in a strong position to not only provide high quality support to existing beneficiaries but to extend its services.

The trustees will review and rebuild the amount of reserves that are required going forward to ensure that they are sufficient to fulfil Ategi's continuing obligations on an annual basis.

Public Benefit

The Trustees have referred to the guidance by the Charity Commission when establishing our strategic objectives and business plan. All our charitable activities are centred around meeting the needs of people through the provision of care and support via Shared Lives, Visiting Support, Supported Living and/or respite care. This report has provided an overview of just some of the ways people have benefited from the services we have provided.

Financial review cont.

Going Concern

The Board of Trustees monitors and assesses the financial viability of the charity, primarily through the Finance, Audit & Risk sub-committee.

With 98% of the charity's income from local authority contracts, there is a good level of security in the continuation of service provision. The breadth of income streams, aged debt management and the liquidity of its assets are such that the charity could withstand the loss of a contract for a significant period of time, whilst establishing new income through alternative contracts and/or sources.

Using financial forecasts alongside actual results (as presented in the statutory accounts of this report) the Trustees have taken into account the end-of-year position; projected income and growth opportunities; existing financial controls; the level of reserves; and risk management approach to reach a reasonable expectation that the charity has sufficient resources to continue to operate for the foreseeable future.

On that basis, the Board of Trustees continues to adopt the going concern basis in the preparation of the accounts and financial statements.



Trevor having a cup of coffee with his support worker. He's supported by Ategi's Supported Living service.

Financial review cont.

Investment policy

Ategi recognises that the funds held in reserve should be invested to ensure financial returns that can be used to further the organisation's aims and objectives.

Any investments made carefully consider the exposure to risk as well as any liquidity requirements, ensuring that any investment strategy does not detract from the organisation's core charitable activities.

The Board of Trustees has delegated investment decisions to specialist investment companies to invest on the charity's behalf.

Investment performance

Ravenscroft – Cautious portfolio

- Purchase cost £100,000
- Market value £ 117,877 as at 31 March 2022

Considering the volatility of markets through tumultuous (and ongoing) times of the Covid-19 pandemic, the Ukraine conflict and the global cost-of-living crisis, markets have been reasonably resilient and the portfolio has benefitted from the strategy of riding out temporary fluctuations to arrive at a satisfactory year-end valuation.

As outlined in more detail elsewhere, the Board decision to invest in conducting a full review of our governance, organisational structure and contracts has enabled us to be more proactive and ultimately future-fit. The result is a commitment to invest in bolstering all areas of the charity including creating a new & more effective website, developing ideas for diversifying our income streams through fundraising and considering complementary services to those we already deliver. There was, of course, a significant cost implication

attached to this that meant calling in our previous investment portfolio with Brewin Dolphin. Capital in this fund had appreciated to an amount of £27,711 in the year before we designated the funds back into the business.

Pension commitments

The assets of the money purchase Group Personal Pension Plan are held separately from those of the company in funds administered by Scottish Widows. An entry-level auto-enrolment master trust with The People's Pension is also in place to comply with regulations and enable employees to start saving for their futures and receive a boost from Ategi in the form of employer contributions from the outset.

Contributions made by the company (up to 6%) to the schemes during the year amounted to £61,167 (2021: £60,503). Pension contributions of £nil (2021: £nil) were outstanding at the balance sheet 31 March 2022.

Financial Controls

External consultants, Trust Advice, were commissioned by the Board of Trustees and Interim CEO to conduct a full review of the financial controls during the previous financial year, 2020/21. The emerging Financial Responsibility Policy remains in place to maintain a secure control environment across central services and operations. The coming financial year will see the Charity Commission Financial Controls Internal Audit be applied as a good practice tool to monitor compliance, and the Board of Trustees are exploring a Remuneration Committee to meet annually and further strengthen governance oversight and segregation of duties around salary related issues.

Statement of Trustees

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

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

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

The Board of Trustees is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity



Luke on a trip to St Fagans with his day service, the Arts Factory in Ferndale. Luke is supported through Shared Lives

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.

This report has been prepared in accordance with the Charity's Statement of Recommended Practice: SORP (FRS102) and in accordance with the special provisions of part 16 of the Companies Act 2006 relating to small entities

A list of professional advisors are at the front of this annual report.

Auditors

Watts Gregory LLP was re-appointed as auditors in the year in accordance with the Companies Act 2006.

Statement of Trustees Cont.

Trustee Awareness Statement

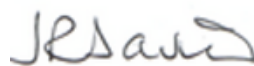
In so far as the Trustees are aware:

- 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.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the

Charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Board of Trustees of Ategi on 26th September 2022 and signed on its behalf by:



Jill Davies, Ategi Chair



Chris and his brother Matt at a football game. They moved into Shared Lives after being in foster care.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ATEGI LIMITED

Opinion

We have audited the financial statements of Ategi Limited (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern in exceptional or unforeseen circumstances.

Other information

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

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
ATEGI LIMITED**

us to report to you if, in our opinion:

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ATEGI LIMITED

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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

Based on our understanding of both the company and industry, we identified the principal risks of non-compliance with laws and regulations and considered the extent to which any non-compliance might have on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and ensured that all those involved in the audit undergo regular update training, including on how to identify or recognise fraud and non-compliance with laws and regulations.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting inaccurate journals and management bias in accounting estimates. We addressed these risks by carrying out specifically targeted procedures, which included:

- discussions with management, including consideration of any known or suspected instances of non-compliance with laws and regulations and/or fraud;
- reading minutes of meetings of those charged with governance;
- considering the appropriateness of journal entries and other adjustments;
- challenging management in relation to significant accounting estimates;
- evaluating the reasons for any large or unusual transactions;
- reviewing disclosures in the financial statements to underlying supporting documentation.

As outlined above, reasonable assurance is a high level of assurance, but is not a guarantee that a material misstatement may always be detected. The extent to which our procedures are capable of detecting material misstatements or irregularities, including fraud, is therefore subject to the inherent limitations of an audit. There is, therefore an unavoidable risk that a material misstatement may not come to light, in particular, where non-compliance with laws and regulations are remote from events and transactions reflected in the financial statements or where fraud or errors arise due to intentional misrepresentation, forgery, concealment, management override and/or collusion.

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
ATEGI LIMITED**

Use of our report

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

Julia Mortimer FCCA (Senior Statutory Auditor)
for and on behalf of Watts Gregory LLP
Chartered Accountants & Statutory Auditors
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

Date:

ATEGI LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

		Unrestricted	Total	2022 Designated	2021 Total
	Notes	Fund £	Funds £	Funds £	Funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Domiciliary care and support	4	5,333,273	-	5,333,273	4,927,019
Investment income	3	8,660	-	8,660	16,201
Other income	5	<u>56,669</u>	<u>-</u>	<u>56,669</u>	<u>70,974</u>
Total		5,398,602	-	5,398,602	5,014,194
EXPENDITURE ON					
Charitable activities					
Domiciliary care and support	6	5,414,044	701,908	6,115,952	5,143,339
Net gains on investments		<u>26,772</u>	<u>-</u>	<u>26,772</u>	<u>76,684</u>
NET INCOME/(EXPENDITURE)		11,330	(701,908)	(690,578)	(52,461)
Transfers between funds	19	<u>(701,908)</u>	<u>701,908</u>	<u>-</u>	<u>-</u>
Net movement in funds		(690,578)	-	(690,578)	(52,461)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,553,664	-	1,553,664	1,606,125
TOTAL FUNDS CARRIED FORWARD		<u><u>863,086</u></u>	<u><u>-</u></u>	<u><u>863,086</u></u>	<u><u>1,553,664</u></u>

ATEGI LIMITED

**BALANCE SHEET
31 MARCH 2022**

		Unrestricted	Total	2022 Restricted	2021 Total
	Notes	Fund £	Funds £	Funds £	Funds £
FIXED ASSETS					
Tangible assets	13	321,843	-	321,843	275,062
Investments					
Investments	14	117,877	-	117,877	602,177
Investment property	15	<u>-</u>	<u>-</u>	<u>-</u>	<u>57,960</u>
		439,720	-	439,720	935,199
CURRENT ASSETS					
Debtors	16	490,736	-	490,736	331,366
Cash at bank and in hand		<u>329,395</u>	<u>36,657</u>	<u>366,052</u>	<u>817,603</u>
		820,131	36,657	856,788	1,148,969
CREDITORS					
Amounts falling due within one year	17	<u>(396,765)</u>	<u>(36,657)</u>	<u>(433,422)</u>	<u>(530,504)</u>
NET CURRENT ASSETS					
		<u>423,366</u>	<u>-</u>	<u>423,366</u>	<u>618,465</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>863,086</u>	<u>-</u>	<u>863,086</u>	<u>1,553,664</u>
NET ASSETS					
		<u>863,086</u>	<u>-</u>	<u>863,086</u>	<u>1,553,664</u>
FUNDS					
Unrestricted funds	19			<u>863,086</u>	<u>1,553,664</u>
TOTAL FUNDS					
				<u>863,086</u>	<u>1,553,664</u>

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

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

.....
Jill Davies - Trustee

ATEGI LIMITED**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(946,321)</u>	<u>137,022</u>
Net cash (used in)/provided by operating activities		<u>(946,321)</u>	<u>137,022</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(24,962)	(41,743)
Purchase of fixed asset investments		(110,249)	(99,529)
Sale of fixed asset investments		621,321	88,934
Interest received		810	2,387
Dividends received		<u>7,850</u>	<u>13,814</u>
Net cash provided by/(used in) investing activities		<u>494,770</u>	<u>(36,137)</u>
Change in cash and cash equivalents in the reporting period		(451,551)	100,885
Cash and cash equivalents at the beginning of the reporting period		<u>817,603</u>	<u>716,718</u>
Cash and cash equivalents at the end of the reporting period		<u><u>366,052</u></u>	<u><u>817,603</u></u>

ATEGI LIMITED**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022**

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

	2022 £	2021 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(690,578)	(52,461)
Adjustments for:		
Depreciation charges	36,141	21,707
Gain on investments	(26,772)	(76,684)
Interest received	(810)	(2,387)
Dividends received	(7,850)	(13,814)
Increase in debtors	(159,370)	(42,527)
(Decrease)/increase in creditors	<u>(97,082)</u>	<u>303,188</u>
Net cash (used in)/provided by operations	<u>(946,321)</u>	<u>137,022</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/21 £	Cash flow £	At 31/3/22 £
Net cash			
Cash at bank and in hand	<u>817,603</u>	<u>(451,551)</u>	<u>366,052</u>
	<u>817,603</u>	<u>(451,551)</u>	<u>366,052</u>
Total	<u>817,603</u>	<u>(451,551)</u>	<u>366,052</u>

1. STATUTORY INFORMATION

Ategi Limited is a registered charity and private company limited by guarantee having no share capital. Members have agreed to contribute £1 in the event of a winding up. The company is incorporated in Wales in the United Kingdom. The registered office is Flynn House, Cardiff Road, Rhydyfelin, Pontypridd, CF37 5HP. The nature of the company's operations and principal activities is disclosed within the Report of the Trustees.

The financial statements are presented in Sterling (£), the company's functional currency, and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

There have been no material departures from the standard.

Going concern

No material uncertainties related to events or conditions that may cast significant doubt upon the entity's ability to continue as a going concern exist.

Significant accounting judgements and estimates

Estimates and judgements are continually evaluated and are based on historical experience and other relevant factors, including expectations of future events that are believed to be reasonable under the circumstances.

The preparation of the financial statements requires management to make estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, be likely to differ from the related actual results. The estimates and assumptions that have significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:-

- The charity makes an estimate of the fair value of accrued and deferred income held at each balance sheet date. The balance presented in the accounts is recognised in accordance with the contracts with customers.

Income

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

This includes capital grants.

Income from charitable activities includes income received from local authority contract services which is recognised by reference to the point of completion of delivery of each service. Where the amount of income is contingent on future events, this is only recognised where the amount of income can be measured reliably and it is probable that the economic benefits will be received. Services provided to clients which at the balance sheet date have not been billed, have been recognised as income and are included in debtors as accrued income.

Investment income is recognised on a receivable basis.

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

2. ACCOUNTING POLICIES - continued

Expenditure and basis of recognition of liabilities

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Support costs include all expenditure not directly related to the charitable activity.

Governance costs are the costs associated with the governance arrangements of the charity which relate to the general running of the charity as opposed to those costs associated with charitable activity. Included within this category are the cost of audit fees and costs linked to the strategic management of the charity.

Allocation and apportionment of costs

Certain expenditure, including governance costs, are, where possible, directly allocated to appropriate cost centres. Other costs are apportioned on the basis of time or office space used for those activities. Governance costs are those incurred in the management of the charity's assets, administration, planning, organisation and compliance with constitutional and statutory requirements.

Tangible fixed assets

Tangible fixed assets are included at cost and written off over their estimated useful lives on a straight line basis at the following annual rates:-

Freehold buildings	2% straight line
Leasehold property	over the term of the lease
Office furniture and equipment	10-25% straight line
Computer equipment	33.33% straight line

Freehold land is not depreciated.

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, if there is an indication of a significant change since the last reporting date.

Investment property

Investment property is carried at fair value determined annually by the trustees, taking into account any external valuations, and derived from current market indices and trends for commercial office property, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of Financial Activities.

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price or, if no quoted market price is available, the price advised by the fund managers. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Taxation

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

2. ACCOUNTING POLICIES - continued

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

The charity operates a money purchase Group Personal Pension Plan providing benefits for employees additional to those from the State. Certain employees are also members of the Local Government Pension Scheme (LGPS), a defined benefit scheme. The company makes contributions to the scheme in respect of these employees, but responsibility for any pension scheme deficits remains with their previous employer. The pension charge to the statement of financial activities represents contributions payable by the company to pension schemes in respect of the year.

Operating leases

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

The benefits of lease incentives are recognised in the statement of financial activities over the lease period.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Financial liabilities and equity are classified according to the substance of the financial instrument's contractual obligations, rather than its legal form.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice if not more than 24 hours.

Financial instruments

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

Trade and other debtors are recognised at the settlement amount due and prepayments are valued at the amount prepaid.

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

3. INVESTMENT INCOME

	2022	2021
	£	£
Dividends from investments	7,850	13,814
Deposit account interest	<u>810</u>	<u>2,387</u>
	<u>8,660</u>	<u>16,201</u>

ATEGI LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

4. INCOME FROM CHARITABLE ACTIVITIES

	2022 £	2021 £
Contract fees	4,771,216	4,388,189
Housing Benefit	371,837	353,916
Supporting People	<u>190,220</u>	<u>184,914</u>
	<u>5,333,273</u>	<u>4,927,019</u>

5. OTHER INCOME

	2022 £	2021 £
Government grants	49,912	70,974
Kickstart scheme	4,011	-
Sundry income	<u>2,746</u>	<u>-</u>
	<u>56,669</u>	<u>70,974</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Domiciliary care and support	<u>4,694,741</u>	<u>1,421,211</u>	<u>6,115,952</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022 £	2021 £
Staff costs	1,278,921	1,178,051
Temporary staff costs	68,078	187,109
Staff and carer training	38,041	4,096
Carer payments, insurance and membership	3,264,356	3,209,822
Health screening and DBS checks	13,231	14,349
Travel, car hire and expenses	<u>32,114</u>	<u>6,091</u>
	<u>4,694,741</u>	<u>4,599,518</u>

8. SUPPORT COSTS

	Staff costs £	Other costs £	Governance costs £	Totals £
Domiciliary care and support	<u>349,988</u>	<u>1,061,590</u>	<u>9,633</u>	<u>1,421,211</u>

Included within governance costs is £9,600 (2021 - £9,600) in relation to auditors' remuneration.

9. NET INCOME/(EXPENDITURE)

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

	2022 £	2021 £
Depreciation - owned assets	<u>36,141</u>	<u>21,707</u>

ATEGI LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 or for the year ended 31 March 2021.

Trustees' expenses

There were trustees' expenses for the year ended 31 March 2022 of £172 to 2 trustees (2021 - £Nil) in relation to travel and subsistence.

11. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	1,444,326	1,217,261
Social security costs	123,416	99,234
Other pension costs	<u>61,167</u>	<u>60,503</u>
	<u><u>1,628,909</u></u>	<u><u>1,376,998</u></u>

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

	2022	2021
Administration	13	11
Support	<u>47</u>	<u>45</u>
	<u><u>60</u></u>	<u><u>56</u></u>

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

The key management personnel of the charity comprise the trustees, the Finance Business partner, Head of Admin, Head of Quality, Head of Human Resources, Head of Business Development, Head of Operations. The total employee benefits of the key management personnel of the charity was £681,318 (2021 - £295,731).

This includes agency payments in relation to the interim CEO.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

All comparative data was unrestricted.

ATEGI LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

13. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Office furniture and equipment £	Totals £
COST				
At 1 April 2021	258,480	27,500	129,318	415,298
Additions	-	-	24,962	24,962
Disposals	-	(27,500)	(23,557)	(51,057)
Reclassification	<u>57,960</u>	<u>-</u>	<u>-</u>	<u>57,960</u>
At 31 March 2022	<u>316,440</u>	<u>-</u>	<u>130,723</u>	<u>447,163</u>
DEPRECIATION				
At 1 April 2021	47,448	26,961	65,827	140,236
Charge for year	4,783	539	30,819	36,141
Eliminated on disposal	<u>-</u>	<u>(27,500)</u>	<u>(23,557)</u>	<u>(51,057)</u>
At 31 March 2022	<u>52,231</u>	<u>-</u>	<u>73,089</u>	<u>125,320</u>
NET BOOK VALUE				
At 31 March 2022	<u>264,209</u>	<u>-</u>	<u>57,634</u>	<u>321,843</u>
At 31 March 2021	<u>211,032</u>	<u>539</u>	<u>63,491</u>	<u>275,062</u>

14. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2021	602,177
Additions	110,249
Disposals	(621,321)
Revaluations	<u>26,772</u>
At 31 March 2022	<u>117,877</u>
NET BOOK VALUE	
At 31 March 2022	<u>117,877</u>
At 31 March 2021	<u>602,177</u>

There were no investment assets outside the UK.

Investments comprise cash held in the portfolio of £Nil (2021: £18,769) and investments listed on the stock exchange of £Nil (2021: £484,320) and other investments of £117,877 (2021: £117,856). The historical cost of the investments is £120,197 (2021: £559,549).

Investments are held as part of reserves policy to generate income and for their investment potential.

ATEGI LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

15. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2021	57,960
Reclassification	<u>(57,960)</u>
At 31 March 2022	-
NET BOOK VALUE	
At 31 March 2022	<u>-</u>
At 31 March 2021	<u>57,960</u>

In the previous year the head office in Pontypridd was partly used for administrative purposes and part-let to tenants. In accordance with the current SORP mixed use property is separated between investment property and property held for operational use as a tangible fixed asset. Depreciation was not provided on the investment property element.

In September 2021 all staff were relocated to the head office in Pontypridd which led to tenants vacating the property and therefore it is now fully occupied by the charity.
At this date the investment property has been reclassified as freehold property.

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	346,333	209,512
Other debtors	2,700	2,700
Prepayments and accrued income	<u>141,703</u>	<u>119,154</u>
	<u>490,736</u>	<u>331,366</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	86,950	127,427
Social security and other taxes	34,017	20,836
Other creditors	99,105	48,310
Accruals and deferred income	<u>213,350</u>	<u>333,931</u>
	<u>433,422</u>	<u>530,504</u>

Included within accruals and deferred income above is deferred contract fee income of £123,872 (2021: £99,078). Movement in the year is as follows:

	2022 £	2021 £
Deferred income at 1 April 2021	99,078	78,624
Resources deferred during the year	123,872	99,078
Amounts released from previous years	<u>(99,078)</u>	<u>(78,624)</u>
Deferred income at 31 March 2022	<u>123,872</u>	<u>99,078</u>

At the balance sheet date, the charity was holding funds received in advance for services to be provided in 2022-23.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

18. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022 £	2021 £
Within one year	33,305	77,074
Between one and five years	<u>28,477</u>	<u>46,290</u>
	<u>61,782</u>	<u>123,364</u>

Total operating lease payments charged to the statement of financial activities in the year amounted to £87,165 (2021: £80,653).

19. MOVEMENT IN FUNDS

	At 1/4/21 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
Unrestricted funds				
General fund	1,553,664	11,330	(701,908)	863,086
Investment into charity - Professional fees	-	(701,908)	701,908	-
	<u>1,553,664</u>	<u>(690,578)</u>	<u>-</u>	<u>863,086</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	5,398,602	(5,414,044)	26,772	11,330
Investment into charity - Professional fees	-	(701,908)	-	(701,908)
	<u>5,398,602</u>	<u>(6,115,952)</u>	<u>26,772</u>	<u>(690,578)</u>

Comparatives for movement in funds

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	1,606,125	(52,461)	1,553,664
	<u>1,606,125</u>	<u>(52,461)</u>	<u>1,553,664</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	5,014,194	(5,143,339)	76,684	(52,461)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>5,014,194</u>	<u>(5,143,339)</u>	<u>76,684</u>	<u>(52,461)</u>

Designated fund

During the prior year the board of trustees, working closely with the executive team, identified and developed a phased approach to strengthening the company's governance and structure, and in order to achieve this set aside designated funds during the year, for the strategic use of surplus reserves to invest in refining service delivery and the furtherance of the organisation's charitable aims. This has enabled the charity to better serve all stakeholders and, in particular, the individuals Ategi came into being to support.

20. PENSION COMMITMENTS

The assets of the money purchase Group Personal Pension Plan are held separately from those of the company in funds administered by Scottish Widows.

Certain employees are also members of the national Local Government Pension Scheme (LGPS), a funded defined benefit scheme with assets held in separate trustee-administered funds. The company makes contributions to the scheme in respect of these employees, but responsibility for any pension scheme deficits remains with their previous employer.

Contributions made by the company to the schemes during the year amounted to £61,167 (2021: £60,503). Pension contributions of £Nil (2021: £Nil) were outstanding at the balance sheet date.

21. RELATED PARTY DISCLOSURES

There were no other related party transactions for the year ended 31 March 2022 or for the year ended 31 March 2021 that require disclosure.

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Company Number: 1077595**



September 2022