

LLAMAU LIMITED

A company limited by guarantee

Report and Financial Statements

Year Ended 31 March 2016

Charity Number 701772

Company Number 2396224



LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS
Year Ended 31 March 2016

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TRUSTEES ANNUAL REPORT Year Ended 31 March 2016

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2016 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 2015).

Objectives and activities

Llamau's principal activity is to promote the welfare and well-being of people in need in Wales by assisting them to meet their holistic needs in the areas of accommodation, safety from abuse, advice, advocacy, education, training, counselling and the reduction and prevention of offending. At Llamau's strategic review meetings we have adapted our mission and vision to ensure greater consistency and strength of message.

Llamau reviewed its mission and core messages during the last year to ensure that we are clear about the work we undertake. Llamau believes that no young person or woman should have to experience homelessness.

Our Mission - To eradicate homelessness amongst young people and vulnerable women and their families.

Our Aims;

- Enable young people, women and children to achieve their potential
- Redress and Prevent Homelessness
- Keep the people we support at the heart of the organisation
- Deliver the highest quality support
- Be the BEST we can be.

In delivering services to achieve our aims, we recognise that individuals have a range of needs – all of which need to be met therefore we aim to address all the issues a person has, rather than provide one service in isolation. Consequently, our work demands great and constant flexibility.

Llamau aims to support people to take the right steps to enable them to fulfill their potential and make their own contribution to society. We become the 'provider' of choice because we have a proven track record of working with the most vulnerable and excluded young people and women, no matter how complex their need. Specialist support encourages those we work with to return to education or employment; rebuild family relationships; tackle substance misuse, offending or mental health issues. No matter how challenging the obstacles are for an individual, we never give up.

Public Benefit

During 2008, as required by the Charities Act 2006, the Charity Commission for England and Wales issued its general guidance on the criteria it will use to determine whether or not a

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charity provides public benefit. We have considered the relevant guidance and are satisfied that we provide considerable public benefit as demonstrated in this report. We have referred to the guidance when reviewing our purpose and mission and in planning future activities. In particular, consideration is given to how planned future activities will contribute to our strategy.

Values are at the centre of what we're about

How Llamau delivers support is crucial to our success. Every member of the operational staff team is inducted into the organisation with our own support methodology. Llamau is a values-led organisation which puts service users at the heart of the organisation. The difference with Llamau is the quality of support and empathy we offer. The following five core values have been distilled from everything we do:

We Respect

Llamau has a genuine respect for our service users. All work is undertaken with our service users at the heart of the organisation, ensuring we take full account of their views and priorities, so that we can be there when we are needed.

We Listen

All Llamau staff are in constant consultation and dialogue with our service users, we talk to our service users, listen to what they say and act on this. This ensures that our relationship with every individual is meaningful and our services are effective and successful.

We Encourage

Llamau encourages positive involvement and full consultation of service users in the services that they receive.

We Learn

Llamau is totally committed to continuous improvement. Llamau has developed a comprehensive monitoring system, which evaluates all of its services. Each service is monitored and evaluated, as is each project. Performance indicators also play a part in evaluating the projects and the organisation to ensure that we add Value to our services and Best Practice guidelines are fully met.

We Don't Give Up

Llamau recognises that too often service users are perceived as failing when services cannot be tailored to meet their needs or when they are not ready or able to maximise the opportunities open to them as a part of the support and training services that are offered to them. For this reason Llamau will continue to offer services to service users regardless of their previous actions unless these cannot be offered without prejudicing or putting other service users at risk.

During the year, the difficult decision was taken to close our Flocks social enterprise café in Merthyr. The café team worked tirelessly to generate business but eventually the location became a significant barrier to the enterprise continuing. Our PAT Testing social enterprise has however continued to thrive during the year.

Whilst we openly say that our service users come first, our staff come a very close second and without each and every one of our staff, Llamau would not be the charity that we are

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today. Llamau prides itself on providing excellent conditions of work and having a good total rewards strategy. Llamau is committed to constantly improving the professional standing, performance and efficiency of the organisation by attracting and recruiting high calibre staff, who are the best candidates available for the job. Llamau is an equal opportunities employer. We are committed to ensuring within the framework of the law that our workplaces are free from unlawful or unfair discrimination on the grounds of disability, colour, race, nationality, ethnic or national origin, sex, gender (including gender reassignment), pregnancy and maternity, sexual orientation, age, marital status or civil partnership status, religious or other similar philosophical belief.

Achievements and performance

Llamau has continued to build on previous achievements and this year we worked with 8,144 (2015: 5,213) young people, women and children. We had a **positive impact of 98%** (2015: 97%) which means that we had a positive impact on 98% of people's lives. 92% of our service users engaged with support and 92% achieved support goals.

During 2015/16, Llamau housed and/or supported 1,156 (2015: 1,198) homeless or potentially homeless young people in our supported housing projects, 65 (2015: 75) vulnerable women in Llamau's specific Women's Services Projects, 1,111 (2015: 820) women in our Domestic Abuse Refuges (including Floating Support and Outreach and Flying Start) and 1,449 (2015: 369) children receiving Housing Related Support.

There were 311 (2015: 341) to our Learning 4 Life scheme with 189 learners achieving accreditation and amassing 424 Agored Cymru awards and 149 City & Guilds qualifications.

Award winning

Llamau's services have continued to be recognised as sector leading practice and as a consequence have won awards. In December, Llamau's Family Mediation Service received yet another award, on this occasion, the Homelessness Prevention Award at the Promoting Independence Awards.

Llamau's ongoing relationship with Cardiff University continues to flourish. Our Seyhope Research project run in partnership with their Psychology Department won two awards this year, including the Societal Benefit Awards at the national Knowledge Transfer Partnership Awards. Our current joint research project is looking at the cognitive functioning of young people who have experienced homelessness in particular around higher thinking skills, forward planning and creativity.

We were so proud that our Domestic Abuse Homelessness Prevention services was highlighted as good practice within Gwent RSL report

Having a specialist domestic abuse worker based within Caerphilly's homelessness department providing the first point of contact for people facing homelessness as a result of domestic abuse was highlighted as good practice. This service has had a direct impact on the reduction of homelessness presentations due to families affected by abuse through early intervention, liaising with and working alongside agencies such as housing providers, private landlords, anti-social behaviour teams, legal service and citizens advice to prevent potential homelessness.

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The role also covers awareness raising with local housing officers and homelessness staff, to highlight the need for specialist intervention for families affected by Domestic Abuse and understanding of the additional vulnerabilities and risk concerns.

Over the past year, the homelessness prevention scheme worked with 112 individuals in the community. Within these homes there were 103 children.

94% were prevented from becoming homeless as a result of support. Of the completed exit evaluations, 100% stated they made positive progress relating to managing their home and feeling less at risk of future homelessness, better able to manage finances and started living fear free.

Our jointly funded Families First & Supporting People DA Outreach were highlighted as good practice in relation to joint commissioning.

Following a successful 3 month pilot, continuation funding was received to deliver our outreach scheme for Families First service users providing early intervention and prevention service to families affected by domestic abuse. Our specialist worker contacts the family within 24hrs of referral receipt and makes arrangement to visit the family home (if safe to do so). Specialist staff then support the family to address any issues/needs including safety measures to enable them to remain within their home as a family unit rather than access emergency, safe accommodation.

141 families have been supported by the Families First Outreach worker and 233 children lived within these homes. Of these, 135 families have remained safe within their home – 96% of all worked with. The remaining 4% accessed emergency refuge accommodation due to risk escalation. As a result, these families have not had to access emergency housing accommodation, and the family are able to remain with additional support, security measures and safety plans.

86% of service users completed exit evaluation forms. Of these; 98% felt scheme was effective and 96% stated all their needs were met.

Flying Start, Cardiff IDVA Service

The IDVA service offers a responsive and proactive service, completing joint or lone visits to any family identified as being at risk of or experiencing domestic abuse. As a direct result of the success and demand for the service, we received additional funding in October to enhance the service.

Domestic Abuse Volunteering Service

The service has developed significantly during its second year with volunteers continuing to support families with the refuges, through befriending in the local communities, supporting group work and supporting awareness raising in the community. The volunteers have won a GAVO shining star award this year in recognition of their work within the Caerphilly County area.

Missing Children De-Brief and Mediation

Following the success of the scheme in Gwent we have had an agreement that our funding will be extended until October 2016 with the possibility of further funding. We were also successful in our tender to provide the scheme in the Dyfed Powys Police Authority area.

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Ready 2 Engage

A partnership between Llamau and ITEC was formalised for Llamau to deliver Ready 2 Engage in three pilot areas of RCT, Cardiff and Bridgend.

Successful re-tendering of young people's services

Following the recommissioning of services in the Vale of Glamorgan and Bridgend last year, we were delighted to retain our supported housing projects Ty'r Fro and Ty John Rowley and floating support service Tom Holmes in the Vale of Glamorgan. In Bridgend the recommissioning process was changed and we could only win one lot of two, which meant that while successfully retaining our Ty Cornel, Morfa and Tenancy Crisis projects, along with new services of Crisis Intervention and Supported Lodgings Development, we could not keep our other supported housing services in Bridgend.

Sleep Out

Our 4th Annual Sleep Out in November was our biggest yet with 182 participants signed up to build their own shelter and bed down for the night. Whilst our event is not intended to try and replicate the fear and misery of homelessness, the blustery winds and rain reinforced to those taking part that life without a roof over your head is very hard to truly imagine.

Financial Review

Incoming Resources

- ♦ Incoming resources for the year ended 31 March 2016 were £11,373,308 (2015: £10,865,840)
- ♦ Income from Charitable Activities was £11,094,795 and has increased from 2015 (£10,561,419) as a result of increased service provision.

Resources Expended

- ♦ Resources expended during the year ended 31 March 2016 were £11,256,212 (2015: £10,997,104).

Surplus

- ♦ Net Incoming Resources for the year were £128,228 after the gain on investments.

Balance Sheet and cash flow

- ♦ The balance sheet is in a strong position with a decrease in value of fixed assets as they are depreciated in line with policy but an increase in our Net Current Assets.
- ♦ Cash flow remains strong and during the year Llamau transferred £1.5m to investment.

Investment Powers and Policy

The trustees, having regard to the liquidity requirements of the charity have previously operated a policy of keeping surplus cash balances as liquid as possible and any surplus balances will be invested in fixed term deposit accounts.

The trustees have agreed to invest funds and following a tender process, funds have been invested with the Charities Aid Foundation across two schemes. The first portfolio (£1m) is for Conservative Capital Growth with the objective of providing a higher investment than could be achieved by a high quality bond investment over the medium to long term. The second portfolio (£525,709) is Cash Plus with the objective to provide an enhanced level of

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return compared to a pure cash investment, with a higher degree of capital security and stability than a fixed income bond portfolio. The investments were started in September 2015.

The investments are subject to quarterly review by the trustees who monitor cash flow to ensure liquidity remains adequate to meet operational needs of the organisation.

The invested funds held on deposit achieved an average rate of 1.25%, whilst the Bank of England Rate was kept at 0.5% throughout the year.

Principal Risks and Uncertainties

As previous years, the principle financial risk to Llamau continues to be the pressure on Llamau's main funding stream 'Supporting People'. This funding stream has relieved poverty and prevented homelessness for the most vulnerable and excluded people in Wales. Llamau continue to work to prove that Supporting People monies are spent to achieve the greatest positive impact in the sector. In addition to this pressure, Local Authorities are facing some of the greatest cuts and pressure to their budgets in years, as a result some are seeking to cut monies into existing projects, which can result in larger deficits and inadequate funding for these projects.

In addition many funding bodies continue to award short term funding for projects, with an expectation that having proven the efficacy of the project and the cost savings to the public purse the Local Authority would support these projects. In the current economic climate this has been shown to be an increasingly unachievable strategy.

As stated previously, at a time when the demand for our services grow Llamau's mitigation of this risk continues to be ensuring our own efficiency, keeping our costs as competitive as possible, demonstrating our value for money through the added value of the organisation, proving our outcomes are the best and continually trying to expand our funding base. Llamau is also seeking to a partnership to develop a Social Investment model that would work for some of our models of support

Reserves Policy

Having utilised some of our reserves over the past years to continue essential services, Llamau's intent is to endeavor to build our reserves back up. 2015-16 was the first year where Llamau were able to start increasing reserves. Having undertaken an analysis of our reserves, our reserves policy is to work towards a level of 3 – 4 months reserves. This policy is reviewed on an ongoing basis throughout the year when finance reports are presented, having regard to the financial and operational risks faced by the Charity.

The Charity receives external funding in the form of grants to support its very important activities in furtherance of charitable objects. Such funding sources are subject to change and cannot be guaranteed. In addition, the Charity undertakes project driven work for which restricted income is received, and whilst this funding is crucial to project delivery it is sometimes insufficient to satisfy all of the Charity's objectives. As a result, the Charity uses its unrestricted reserves to support projects.

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At the reporting date, free reserves were £2,593,913, free reserves representing unrestricted funds less Tangible Fixed Assets. The Trustees have not opted to designate any funds for future periods. This level of reserves is at the lower level of Llamau's target (3 months) but is deemed to be sufficient to meet ongoing commitments.

Plans for the future

Llamau's Aims and Objectives set out what the organisation is trying to achieve, this is often an on-going mission; however, each year we set key strategic priorities for the new financial year to further strengthen our ability to withstand pressures and maximize opportunities.

Llamau continues to recognise that like many other *More than profit* / Charitable organisations we will be struggling to deliver our services as further cuts impact on the sector. We are fully aware that in the short to medium term the challenges facing Llamau will be considerable and substantial, not least because the organisation continues to have to withstand a continual push for cheaper and less effective services. We are still dealing with the impact of the government's welfare reforms, where the current government continues to preside over the biggest betrayal of a generation of young people for decades.

The Third Sector is now looking at sectorial sustainability issues as a consequence of further cuts and policy decisions. Government policy that is likely to threaten Llamau's income include DWP Benefit Caps, the shared house rate. All of which is at a time when irresponsible fundraising by a few organisations will impact on the whole sector. This is on top of a warning from the National Council for Voluntary Organisations who expect there to be a retraction of Third Sector income of around £4.6bn. Despite this gloomy forecast, Llamau is determined not to compromise on the quality and impact of our services, we will continue to deliver sector leading services with proven outcomes and impacts and to ensure that we do, we have further developed our internal audit systems.

Whilst our ability to maintain our current highest standards and excellence is severely under pressure, whilst Llamau is continually being asked to do more for less and whilst our costs continue to increase and our income reduces, Llamau is nevertheless determined to meet these challenges. Llamau therefore continues to look at all ways we can of diversifying our income streams and of reducing our dependence on government funding, without losing sight of our core business, and doing all we can to sustain the vital work we do and protect vulnerable young people and women as best we can.

In these time of uncertainty and change Llamau holds fast to our Mantra

It is not the strongest of the species that survive, or the most intelligent, but the one most responsive to change.

Llamau intend to continue to fight as hard as we can to amplify the voices of the people we are privileged to work with, that fight will include doing all we can to secure funding to keep all of our much needed services going. We will continue to explore new opportunities and new avenues to ensure our service users get the best possible services. Llamau is actively encouraging greater collaboration and partnership working with other organisations, so we can think smarter and keep ahead of the game.

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At our Strategic Board Development Away Day, The Board reaffirmed Llamau's continuing need not just to survive the current economic and political difficulties, but to ensure our ethos and culture survives intact, so that we meet the future challenges ahead with the integrity and values base that is a fundamental part of Llamau.

Llamau's board are aware of the increasing pressure to push staff salaries down, Llamau watches our partner organisations' restructure and pay staff less. Llamau continues and will continue, as far as possible, to ensure we pay our staff a fair salary for complex and demanding positions. We firmly believe that Llamau is the organisation it is, due to the dedication and commitment of our staff. Our staff retention and staff morale is vitally important to us and the work we undertake. We will continue to both recognize and publicise the wonderful colleagues we are privileged to work alongside.

Over the coming period, our overarching priorities will be to:

- ◆ Imbed our IA/QA Framework into the organisation
- ◆ Develop wider partnerships that can improve outcomes for the people we work with
- ◆ Continue to be worthy of the trust and loyalty of both our staff and service users
- ◆ Continue to be a lively, innovative and creative organisation.
- ◆ Further develop our corporate and community fundraising base

Some of our current plans for the future year include work on the following

- ◆ Continuing to develop Partnerships to improve outcomes for Homeless Young People and Women. Llamau has always believed in partnerships and working with others to ensure that the people we work with get the best possible services and outcomes.
- ◆ To expand the reach of Llamau through special interest groups led by members of our Board.
- ◆ Following on from the success of the End Youth Homelessness (EYH) Cymru partnership. We will aim to extend our ambition and ensure the voice of young homeless people in Wales continues to be heard.
- ◆ As we head towards the end of Symud Ymlaen/Moving Forward (SYMF), we will work hard to develop a sustainable funding model to ensure that young people furthest away from the job market and with the biggest hurdles facing them can get the relevant support and work experience they need.

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Reference and administrative details

Charity Number 701772

Company Number 2396224

**Principal &
Registered Office** 23 – 25 Cathedral Road, Cardiff, CF11 9HA

Auditors Broomfield & Alexander 1-3 Waters Lane, Newport, NP20 1LA

Bankers Barclays Bank Limited Cardiff Business Centre, 1 - 5 St
David's Way, St David's Centre,
Cardiff. CF10 2DP

Solicitors Loosemores 18/19 High Street, Cardiff, CF10 1PT

Directors and Trustees

The directors of the charitable company (the Charity) are its trustees, for the purpose of charity law and throughout this report they are collectively referred to as the trustees.

The trustees serving throughout the year and since the year end were as follows:

Chair Ms Angela Gascoigne

Vice Chair Ms Shelagh Iles
Mrs Wendy Richards

Treasurer Ms Carol Ravenscroft

Trustees Mr David Blair
Mr Grenville Holmes
Ms Helen Cahill
Mr Daniel Lewis
Dr Peter Mackie
Mrs Shelia O'Brien
Mr Thomas Breed (Appointed November 2015)
Mr Andrew Cooksley (Appointed November 2015)

**Secretary and
Chief Executive** Ms Frances J Beecher

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Structure, Governance and Management

Governing Document

Llamau is a company limited by guarantee governed by its Memorandum and Articles of Association dated 19th June 1989. Llamau is also a charity registered with the Charity Commission.

Appointment of trustees

As set out in the Articles of Association the Chair, Vice Chair, Treasurer and Company Secretary are elected by the Trustees. The collective name for the trustees is the Board of Trustees. The Board of Trustees have the power to co-opt up to two further members in any one year.

Trustees are recruited through a combination of adverts and referrals. They are appointed for three year periods but may be re-elected. All members are circulated with invitations to nominate trustees prior to the AGM advising them of retiring trustees and requesting nominations for the AGM. A target of three new members of the Board of Trustees is set in each three-year period to foster renewal. When considering co-opting trustees, the Board of Trustees has regard for any specialist skills required, following an annual review of skills and experience in line with the key priorities of the business plan.

Llamau's Trustees have distinguished careers in a wide variety of activities and are selected on the basis of their skills, experience and expertise. There is an expectation that Trustees will add significant value to the work of the charity and its long term governance. They do not receive any remuneration for their roles as trustees and they all hold (as with all relevant employees) an enhanced DBS, due to the nature and environment in which Llamau operate.

Trustee induction and training

All new trustees undergo an induction programme, which includes if appropriate:

- ◆ A visit to the Cardiff central office to meet with the Chief Executive; Deputy CEO/Operational Director, Director of Central Services, Heads of Section and Managers; Site visits;
- ◆ Induction and governance guidance via Llamau's comprehensive induction pack for trustees, and;
- ◆ Any other training which may have been highlighted in the skills audit;

Following the AGM each year a skills audit is carried out by the Chair and Chief Executive. This seeks to identify any training needs for existing trustees, highlight any future skills required of potential new members and ensure that the board regularly asks questions of itself and challenges itself as to the way forward. Discussion around the skills audit; good governance and ways to keep improving forms part of the discussion at Board Away Days. As part of good practice all trustees are encouraged to renew their skills where appropriate by undertaking recommended training.

An induction pack is given to all new trustees, which includes policy and procedures such as Declaration of Interest, Equal Opportunities and Confidentiality, in addition to this, all new Trustees are issued with a Financial Governance pack which ensures that they are aware of

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the responsibility they have for overseeing the organisations finances. Finance updates are then sent out annually to ensure trustees are focussed on key financial monitoring.

Organisation

The board of trustees, which can have up to 15 members, administers the Charity and sets the overall mission, direction and strategies of Llamau. It scrutinises performance in order to secure effective implementation of strategy. Details of implementation and execution of which, are the responsibility of the senior management team led by the Chief Executive. This ensures that:

1. the organisation stays focused on its mission and strategy;
2. key strategic and policy decisions are made by the board; and
3. support and constructive challenge is given by the Trustees to the senior management team, in particular the Chief Executive.

The board meet every six to eight weeks and holds two strategic board away days each year.

Related parties

There are no related party transactions relating to the financial year 2015/16. (2015: nil). All interests are required to be declared and signed in the Trustees Declaration of Interests pro-forma as required under Llamau's code of governance. A conflict of interest register is kept and updated annually or when appropriate. In addition, all Trustees are asked to declare any interest pertinent to the agenda at all Board Meetings.

Key Management Personnel

The trustees consider that key management personnel are the senior staff of Chief Executive (F Beecher), Deputy Chief Executive/Director of Operations (S Austin) and Director of Central Services (L Whitehouse).

Pay policy for senior staff

Salaries for the Chief Executive, Director of Operations and Director of Central Services are determined by a sub-group of the Board of Trustees and approved by the full Board. All other staff salaries are allocated to pay scales which are approved by the Chief Executive.

Employment Policies

Llamau's policy is to give full and fair consideration to applications for employment made by disabled persons, having regard to their particular aptitudes and abilities.

Disabled employees receive appropriate training to promote their career development within the charity. Employees who become disabled are retained in their existing posts where possible or retrained for suitable alternative posts. Regular meetings are held between senior management and employee representatives to discuss matters of concern.

Employees are kept well informed about the progress and position of the charity by means of regular departmental meetings.

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Risk Management

Llamau considers itself to be a 'risk intelligent' organisation; taking appropriately managed risks in an increasingly difficult environment. Our risk register and risk management procedures are now fully embedded within the organisation. Llamau's risk action plan has now been fully integrated into risk management procedures. Over the past year we have developed this further and set up an Internal Audit/Quality Assurance (IA/QA) subgroup. The purpose of the IA/QA subgroup is to oversee the delivery of effective audit and quality assurance within Llamau and review our systems, controls and processes. This is to ensure that there is an additional tier of internal as well as independent scrutiny to give us further confidence that information, systems and processes within Llamau are reliable.

The IA/QA audit subgroup ensures that:

- Effective audit functions are in place (both external and internal)
- Adequate risk management processes are in place
- Adequate internal controls are checked.

In the current climate, whilst there is limited action Llamau can take with regard to the biggest risk which continues to be our reliance on short term and inadequate funding, at a time when the demand for our services grow; we endeavor to mitigate that risk by:

- ◆ ensuring our own efficiency
- ◆ keeping our costs as competitive as possible
- ◆ demonstrating our value for money through the added value of the organisation
- ◆ proving our outcomes are the best
- ◆ developing partnerships
- ◆ looking to share back office functions, and,
- ◆ continuing to expand our funding base.

Trustees responsibilities in relation to the financial statements

The trustees (who are also directors of Llamau 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 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 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 charitable company will continue in business.

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

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.


Auditors

Broomfield & Alexander Limited were appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting Reporting by Charities (issues in March 2005) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

Signed by order of the trustees

Ms Angela Gascoigne
Chair



Approved by trustees on... 8/9/16..

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LLAMAU
Year Ended 31 March 2016**

We have audited the financial statements of Llamau for the year ended 31 March 2016 which comprise Statement of Financial Activities, Balance Sheet, the Cash Flow Statement and the related notes. 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) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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

Respective responsibilities of trustees and auditor

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.

We have been appointed auditor under the Companies Act 2006 and report in accordance with this Act. 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.

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 Trustees' Annual Report 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.

**LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LLAMAU
Year Ended 31 March 2016**

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 2016, and of the 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 and the Charities Act 2011.

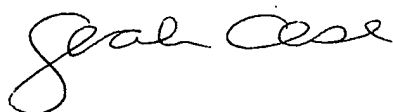
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report (including the Strategic Report) for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

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

- the charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company 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.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime



Sarah Case FCA DChA
Senior Statutory Auditor
For and on behalf of
Broomfield & Alexander Limited
Chartered Accountants and Statutory Auditors
Waters Lane Chambers
1 – 3 Waters Lane
Newport
NP20 1LA

Dated 8/9/16

Broomfield & Alexander Ltd is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES
Year Ended 31 March 2016

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 £ Note 19
Income and Endowments from:					
Donations and Legacies	3	136,172	117,753	253,925	276,478
Investment Income	2	24,588	-	24,588	27,943
Charitable Activities	3	<u>7,755,070</u>	<u>3,339,725</u>	<u>11,094,795</u>	<u>10,561,419</u>
Total Incoming Resources		<u>7,915,830</u>	<u>3,457,478</u>	<u>11,373,308</u>	<u>10,865,840</u>
Resources Expended on:					
Raising Funds		108,139	-	108,139	77,145
Charitable Activities	4	<u>7,712,299</u>	<u>3,435,774</u>	<u>11,148,073</u>	<u>10,919,959</u>
Total Resources Expended	6	<u>7,820,438</u>	<u>3,435,774</u>	<u>11,256,212</u>	<u>10,997,104</u>
Net Gain on Investments	9	11,132	-	11,132	-
Net Movement in Funds		106,524	21,704	128,228	(131,264)
Reconciliation of Funds					
Total funds brought forward	15	<u>3,223,674</u>	<u>513,877</u>	<u>3,737,551</u>	<u>3,868,815</u>
Total funds carried forward	16	<u>3,330,198</u>	<u>535,581</u>	<u>3,865,779</u>	<u>3,737,551</u>

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

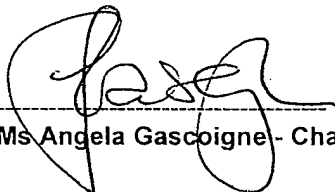
The notes on pages 21 – 31 form part of these financial statements

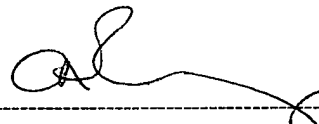
**LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE**

**COMPANY NUMBER 2396224
BALANCE SHEET
At 31 March 2016**

	Note	2016 £	2016 £	2015 £	2015 £
FIXED ASSETS					
Tangible assets	8		929,764		1,038,965
Investments	9		<u>1,536,841</u>		-
			2,466,605		<u>1,038,965</u>
CURRENT ASSETS					
Stock				571	
Debtors	10	879,165		1,108,500	
Cash at Bank / In Hand		<u>1,669,703</u>		<u>2,780,918</u>	
		2,548,868		3,889,989	
CURRENT LIABILITIES					
Creditors: Amounts falling due within one year	11	<u>(1,149,693)</u>		<u>(1,191,403)</u>	
NET CURRENT ASSETS			<u>1,399,175</u>		<u>2,269,586</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,865,779</u>		<u>3,737,551</u>
NET ASSETS			<u>3,865,779</u>		<u>3,737,551</u>
FUNDS					
Unrestricted	14				
Designated Funds			-		158,737
General Funds			3,330,198		3,064,937
Restricted	15		<u>535,581</u>		<u>513,877</u>
			<u>3,865,779</u>		<u>3,737,551</u>

These financial statements were approved by the members of the committee on the 8th September 2016 and are signed on their behalf by:


Ms Angela Gascoigne - Chair


Ms C Ravenscroft - Treasurer

The notes on pages 21 – 31 form part of these financial statements

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2016

	2016 £	2015 £
Net Cash provided by Operating Activities	432,206	170,921
Cash Flows from Investing Activities		
Interest received	24,588	27,943
Purchase of Fixed Assets	(42,300)	(85,339)
Purchase of Investments	(1,525,709)	-
Net Cash provided by Investing Activities	(1,543,421)	(57,396)
Change in Cash and Cash Equivalents in the Reporting Period	(1,111,215)	113,465
Cash and Cash Equivalents at the beginning of the Reporting Period	2,780,918	2,667,453
Cash and Cash Equivalents at the end of the Reporting Period	1,669,703	2,780,918

NOTE 1 – RECONCILIATION OF NET INCOMING RESOURCES TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2016 £	2015 £
Operating surplus/(deficit)	128,228	(131,263)
Interest received	(24,588)	(27,943)
Gain on Investments	(11,132)	-
Depreciation charges	151,501	160,774
(Increase)/Decrease in debtors	229,335	(444,587)
Increase/(Decrease) in creditors	(41,709)	613,950
(Increase)/Decrease in stock	571	(10)
Net cash inflow from operating activities	432,206	170,921

The notes on pages 21 – 31 form part of these financial statements

**LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
Year Ended 31 March 2016**

1. ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the charity's financial statements.

Accounting Policies

Basis of Preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Llamau meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Rounding

Figures contained in the financial statements have been rounded to the nearest pound.

Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

Transition to FRS 102

The opening fund balances at the date of transition were not required to be restated in making the transition to FRS 102. The transition date was 1 April 2014.

Presentation of the accounts on a going concern basis

The charity reported a net inflow of £128,228 for the year. This charity has sufficient free reserves and is monitoring results on a frequent basis. The trustees are of the view that on this basis the charity is a going concern and there are no material uncertainties about the charity's ability to continue as a going concern.

Debtors

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

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

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.

Financial instruments

The charity only has equity investments which are valued at fair value. The remaining 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.

**LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
Year Ended 31 March 2016**

Liabilities policy

Liabilities are recognised in the Statement of Financial Activities as they become payable.

Pensions

The charity operates a defined contribution scheme for the benefit of its employees. The assets of the scheme are held separately from those of the charity. Contributions payable are charged to the profit and loss account in the year they are payable and are charged against unrestricted funds

Taxation

As a registered charity, Llamau is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

Grants

Grants are included on a receivable basis. Those given for a specific purpose are shown as restricted funds. All other grants are shown as unrestricted and used in the furtherance of the objectives of the charity

Voluntary Income

Donations and similar incoming resources are recognised when they are received. Any donations in kind are included as income at a fair value. Donated time by volunteers is not included.

Funds

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objects of the charity and which have been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in note 14.

Restricted funds are those which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds is charged against the specific fund. The aim and use of each restricted fund is set out in note 15.

Resources expended

Costs of charitable activities include the direct costs of running the facilities and providing staff for the various schemes. Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Charity to the expenditure. As the Charity is not registered for VAT all tax suffered is included as part of the relevant expense.

Governance costs are the costs associated with the governance of the Charity as opposed to the costs associated with charitable activities. Such costs include legal fees for Trustees, audit and accountancy fees, staff time spent arranging Trustee meetings and other costs associated with constitutional and statutory requirements.

Prepayments

Items of advance expenditure over £500 in value are classified as prepayments and are held on the balance sheet with expenditure released to the Income and expenditure account in equal instalments over the duration of the service.

Operating Leases

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term.

Investments

Investments incomes is accounted for on an accruals basis. Income will be accrued when it is expected, is measurable and relates to the activity undertaken in the financial year. Any

LLAMAU LIMITED
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DETAILED STATEMENT OF FINANCIAL ACTIVITIES
Year Ended 31 March 2016

investments that are held for resale or pending their sales are classed as current asset investments.

Fixed Assets

All tangible fixed assets are capitalised on initial acquisition and included in the balance sheet at cost. They include costs that are directly attributable to bringing the assets into working condition for their intended use.

Depreciation

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

Freehold Property	50 Years Straight Line
Office Equipment	5 Years Straight Line
Fixtures, Fittings and refurbishment	4 Years Straight Line
Motor Vehicles	4 Years Straight Line
Information Technology Equipment	3 Years Straight Line

2. Investment Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Interest on cash deposits	<u>24,588</u>	<u>-</u>	<u>24,588</u>	<u>27,943</u>

3. GRANTS AND OTHER FUNDING

For details of deferred income see note 11

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Act Foundation	-	-	-	7,500
Allan Nesta Ferguson Charitable Trust	-	-	-	20,000
Big Lottery Fund	-	-	-	8,993
Cardiff Round Table	-	1,000	1,000	-
Children In Need	-	18,653	18,653	18,653
Community Foundation in Wales	-	2,000	2,000	8,000
Cymorth Cymru	-	-	-	794
Donations and Fundraising	128,672	-	128,672	87,114
Dow Corning	-	12,502	12,502	-
Esmee Fairbairn Trust	-	40,000	40,000	40,000
Garfield Western	-	-	-	30,000
GAVO	-	-	-	3,500
Land Aid	-	5,134	5,134	-
Martin Gibson Charitable Trust	2,500	-	2,500	-
Morrisons	-	13,464	13,464	-
Paul Hamlyn Foundation	-	-	-	17,000
Peoples Postcode Lottery	-	-	-	5,000
Simon Gibson Trust	5,000	-	5,000	5,000
The 29 th May Charitable Trust	-	-	-	7,500
Waterloo Foundation	-	25,000	25,000	-
WCVA	-	-	-	17,424
Total Donations and Legacies	<u>136,172</u>	<u>117,753</u>	<u>253,925</u>	<u>276,478</u>

LLAMAU LIMITED
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DETAILED STATEMENT OF FINANCIAL ACTIVITIES
Year Ended 31 March 2016

The Big Fund	-	1,699,902	1,699,902	1,236,084
Bond income	-	680	680	1,550
Café Income	7,761	-	7,761	26,984
Community Economic Development Program (ERDF)	-	-	-	14,094
Department of Work & Pensions	-	35,778	35,778	31,483
Family First Funding	-	211,243	211,243	220,325
Gateway	-	1,111	1,111	1,788
Local Authority S180	-	37,097	37,097	37,097
Ministry of Justice	-	39,689	39,689	109,037
Other Income	65,270	13,123	78,393	75,476
PAT Testing	27,178	-	27,178	24,430
Police and Crime Commissioners	-	138,844	138,844	79,376
Rent & Service Charges	2,548,407	-	2,548,407	2,113,404
Rural Development Programme (European Agricultural Fund)	-	-	-	25,866
Social Services	-	595,249	595,249	753,645
Supporting People Programme	4,860,504	-	4,860,504	4,833,488
Tenancy Support Schemes	185,222	-	185,222	212,063
Training Income	60,728	-	60,728	46,954
Wales Co-op Development Fund	-	-	-	22,359
Welsh Government Basic Skills	-	50,000	50,000	200,000
Welsh Government Flying Start	-	49,966	49,966	40,000
Welsh Government S180	-	356,451	356,451	348,323
Youth Justice Board	-	95,592	95,592	92,593
Youth Offending Team	-	15,000	15,000	15,000
Total Charitable Activities	7,755,070	3,339,725	11,094,795	10,561,419

4. COSTS IN FURTHERANCE OF CHARITABLE OBJECTS

	Unrestricted Funds	Restricted Funds	Total Funds 2016	Total Funds 2015
	£	£	£	£
Staff salary costs	5,495,589	2,057,523	7,553,112	7,479,292
Staff training	57,279	9,097	66,376	111,703
Rent, rates, light and heat, insurance and cleaning	319,945	6,724	326,669	383,292
Telephone, advertising, stationery, postage, printing, office costs	219,009	77,979	296,988	370,397
Repairs, renewals and maintenance	319,937	7,467	327,404	227,930
Travel and subsistence	132,165	47,445	179,610	178,418
HA Management charges	847,014	14,707	861,721	813,353
Other costs	87,587	318,625	406,212	333,640
Café Expenditure	45,975	-	45,975	72,471
Shared Funding to participating organisations	-	887,423	887,423	730,691
Governance	45,084	-	45,084	56,595
Disposal of Fixed Assets	-	-	-	1,405
Depreciation	142,715	8,784	151,499	160,772
	7,712,299	3,435,774	11,148,073	10,919,959

**LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
Year Ended 31 March 2016**

5. COSTS OF CHARITABLE ACTIVITIES

	Activities Undertaken Directly	Support Costs	Total Funds 2016	Total Funds 2015
	£	£	£	£
Charitable activity costs	<u>9,698,696</u>	<u>1,449,377</u>	<u>11,148,073</u>	<u>10,919,959</u>

6. TOTAL RESOURCES EXPENDED

	Staff costs	Depreciation	Other costs	Total Funds 2016	Total Funds 2015
	£	£	£	£	£
Direct charitable expenditure	7,656,757	151,499	3,339,817	11,148,073	10,919,959
Fundraising	108,139	-	-	108,139	77,145
	<u>7,764,896</u>	<u>151,499</u>	<u>3,339,817</u>	<u>11,256,212</u>	<u>10,997,104</u>

The aggregate payroll costs were:

	2016	2015
	£	£
Wages and salaries	6,830,448	6,711,945
Social security costs	550,618	467,791
Pension costs	383,830	405,329
	<u>7,764,896</u>	<u>7,585,065</u>

The number of employees whose emoluments amounted to more than £60,000 in the year were:

	2016	2015
	No	No
£60,001 - £70,000	1	1
£80,001 - £90,000	<u>1</u>	<u>1</u>

None of the Trustees received any remuneration for their services and did not claim any expenses.

Key Management Personnel

The key management personnel of the charity are as detailed in the Trustees report. The total employee benefits (including salary, employer's national insurance and pension) of the key management personnel of the charity were £234,417 (2015: £241,296)

Pension defined contribution scheme

The Charity makes payments to a defined contribution schemes for the benefit of its employees. The assets of such schemes are held separately from those of the charitable company in independently administered funds.

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
Year Ended 31 March 2016

	2016 £	2015 £
Pension costs	383,830	404,766
Outstanding contributions	37,203	36,858

Particulars of employees

The average number of full time equivalent staff employed by the charity during the financial year amounted to:

	2016 No	2015 No
Management and administration staff	37	33
Service staff	248	244
	<u>285</u>	<u>277</u>

7. OPERATING SURPLUS

Operating surplus is stated after charging:

	2016 £	2015 £
Staff pension contributions	383,830	404,766
Operating leases	48,569	145,797
Depreciation	151,501	160,722
Auditors' remuneration - as auditors	8,760	10,742

8. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment £	Fixtures, fittings & refurbishment £	Motor vehicles £	IT equipment £	Total £
COST						
At 1 April 2015	930,941	81,027	424,371	48,430	382,228	1,866,997
Additions	-	-	-	-	42,300	42,300
Disposals	-	27,409	43,527	-	7,108	78,044
At 31 March 2016	<u>930,941</u>	<u>53,618</u>	<u>380,844</u>	<u>48,430</u>	<u>417,420</u>	<u>1,831,253</u>
DEPRECIATION						
At 1 April 2015	95,517	76,801	350,576	26,471	278,667	828,032
Disposals	-	27,409	43,527	-	7,108	78,044
Charge for the year	18,619	4,226	61,938	7,947	58,771	151,501
At 31 March 2016	<u>114,136</u>	<u>53,618</u>	<u>368,987</u>	<u>34,418</u>	<u>330,330</u>	<u>901,489</u>
NET BOOK VALUE						
At 31 March 2016	<u>816,805</u>	<u>-</u>	<u>11,857</u>	<u>14,012</u>	<u>87,090</u>	<u>929,764</u>
At 31 March 2015	<u>835,424</u>	<u>4,226</u>	<u>73,795</u>	<u>21,959</u>	<u>103,561</u>	<u>1,038,965</u>

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
Year Ended 31 March 2016

9. INVESTMENTS

	Unrestricted £	Total £
Balance at 1 st April 2015	-	-
Additions	1,587,608	1,587,608
Disposals	(51,017)	(51,017)
Unrealised Gain	424	424
Realised Gain	(174)	(174)
	<u>1,536,841</u>	<u>1,536,841</u>

The trustees have agreed to invest funds and following a tender process, funds have been invested with the Charities Aid Foundation across two schemes. The first portfolio (£1m) is for Conservative Capital Growth with the objective of providing a higher investment than could be achieved by a high quality bond investment over the medium to long term. The second portfolio (£525,709) is Cash Plus with the objective to provide an enhanced level of return compared to a pure cash investment, with a higher degree of capital security and stability than a fixed income bond portfolio. The investments were started in September 2015.

10. DEBTORS

	2016 £	2015 £
Rent debtors	231,058	226,408
Grant debtors	546,288	801,038
Prepayments	101,819	81,054
	<u>879,165</u>	<u>1,108,500</u>

11. CREDITORS: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	85,944	182,274
PAYE and social security	4,293	2,339
Payroll and pension creditors	104,521	91,066
Deferred Income and accruals	954,935	915,724
	<u>1,149,693</u>	<u>1,191,403</u>

Deferred income carried forward for use in 2016/7 amounts to £886,800. The reason for the referral being, that the conditions to enable the grant to be fully utilised have not been met. The total includes £616,581 from the Big Fund, £69,866 from Land Aid, £66,333 from Cardiff Council in relation to SPPG, £33,678 from Bridgend Council in relation to SPPG, £96,049 from Carmarthenshire Council for the Supported Lodgings Scheme, £2,293 from John Lewis and £2,000 from Cardiff University.

12. FINANCIAL INSTRUMENTS

	2016 £	2015 £
Carrying amount of financial assets		
Investments measured at fair value	1,536,841	-
Debt instruments measured at amortised cost	2,548,868	3,889,418
	<u>4,085,709</u>	<u>3,889,418</u>

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
Year Ended 31 March 2016

	2016 £	2015 £
Carrying amount of financial liabilities		
Measured at amortised cost	<u>1,149,693</u>	<u>1,191,403</u>

13. LEASE COMMITMENTS

	2016 £	2015 £
Due <2 year		
Property	48,569	102,200
Photocopier Leases	-	14,256
	<u>48,569</u>	<u>116,456</u>
Due 2 – 5 years		
Property	-	2,500
	-	<u>2,500</u>
Due > 5 years		
Property	-	26,841
	-	<u>26,841</u>
Total	<u>48,569</u>	<u>145,797</u>

Property

Llamau currently lease three properties within South Wales.

14. UNRESTRICTED FUNDS

	At 01 April 2015 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2016 £
General fund	3,064,937	7,926,962	7,820,438	158,737	3,330,198
Designated fund	158,737	-	-	(158,737)	-
Total funds	<u>3,223,674</u>	<u>7,926,962</u>	<u>7,820,438</u>	<u>-</u>	<u>3,330,198</u>

General funds represent unrestricted funds which the trustees are free to use in accordance with charitable objects. At 31st March 2016, the trustees had not designated any funds.

15. RESTRICTED FUNDS

	Movement in resources			
	Balance at 1 Apr 2015 £	Incoming £	Outgoing £	Balance at 31 Mar 2016 £
The Big Fund	-	1,699,902	1,699,902	-
Bond Income	-	680	680	-
Caerphilly CBC – Homelessness	-	31,500	31,500	-
Caerphilly CBC – IDVA	-	10,000	10,000	-
Caerphilly Women's Aid Merger	273,985	-	-	273,985
Cardiff Round Table	-	1,000	1,000	-
Children In Need	-	18,653	18,653	-

LLAMAU LIMITED
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DETAILED STATEMENT OF FINANCIAL ACTIVITIES
Year Ended 31 March 2016

Community Foundation in Wales	-	2,000	2,000	-
Debriefing Contract – Dyfed Powys	-	39,468	39,468	-
Department of Work & Pensions	-	35,778	12,643	23,135
Donations and Fundraising	41,050	-	-	41,050
Dow Corning	-	12,502	12,502	-
Esmee Fairbairn Trust	-	40,000	40,000	-
Family First Funding	-	211,243	211,243	-
Furniture Grant Income	-	6,938	6,938	-
Gateway	-	1,111	1,111	-
ITEC	-	1,520	1,520	-
Jobs Growth Wales	-	4,664	4,664	-
Llandaid	-	5,134	5,134	-
Local Authority S180	-	37,097	37,097	-
Merthyr Tydfil CBC	-	30,000	30,000	-
Ministry of Justice	-	39,689	39,689	-
Morrisons	-	13,464	13,464	-
Newport CC – S180	-	30,000	30,000	-
Police & Crime Commissioner Gwent	-	99,376	99,376	-
Social Services	-	523,749	523,749	-
Welsh Government Basic Skills	-	50,000	50,000	-
Welsh Government Flying Start	-	49,966	49,966	-
Welsh Government S180	-	326,452	326,452	-
Welsh Government Capital Grant	198,842	-	5,363	193,479
Waterloo Foundation	-	25,000	25,000	-
Youth Justice Board	-	95,592	91,660	3,932
Youth Offending Team	-	15,000	15,000	-
	<u>513,877</u>	<u>3,457,478</u>	<u>3,435,774</u>	<u>535,581</u>

The Big Fund – Symud Ymlaen / Moving Forward

A multi-partner project to support young offenders and care leavers into work placements.

Bond Income

Bond income is provided by the Welsh Government to provide bonds in the Vale of Glamorgan area.

Caerphilly CBC – Homelessness

A contract from Caerphilly CBC to provide a Domestic Abuse Homelessness Co-ordinator in the Caerphilly Local Authority Area.

Caerphilly CBC - IDVA

A contract to provide an IDVA service in the Caerphilly area.

Caerphilly Women's Aid

Reserves of Caerphilly Women's Aid held as a result of the merger between the two charities in the financial year ended 31 March 2011.

Cardiff Round Table

A donation towards a gardening project at Fields Park Road

Children In Need

Grant to support the Emphasis project and income provided to fund a Drugs & Education Counsellor worker.

Community Foundation Wales

Grant awarded towards the costs of the JIGSO project, a one stop centre offering a range of holistic services to young people who are homeless or threatened with homelessness in the Vale

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of Glamorgan.

Debriefing Contract – Dyfed Powys

Funding to develop and supply an Independent Debriefing and Mediation service to Young People reported missing in the Dyfed Powys Police Area.

Department of Work and Pensions

Grant from the Flexible Support Fund in South East Wales towards Learning 4 Life and a project to help improve employment outcomes and prospects for future employment.

Donations & Fundraising

Monies that have been raised at fundraising events to support service users.

Dow Corning

Funding towards the running of the Vale Learning 4 Life Centre

Esmee Fairbairn

The second year instalment of a 3 year grant has been received to support our Emphasis programme across Caerphilly, Newport and Torfaen.

Families First Funding

This funding was awarded to support Children and Young People affected by Domestic Abuse under the Inclusion and Support Service.

Furniture Grant Income

Grants to assist service users who are moving into their own accommodation to furnish/equip their new home.

Gateway

Attendance and travel allowance for service users who attend the Learning for Life scheme.

ITEC

A pilot contract to provide Learning 4 Life services to young people in the Cardiff, Bridgend and RCT areas.

Jobs Growth Wales

Funding to support young people into the work place through 6 month work placements.

Land Aid

Capital Grant to support the development of premises in Stow Hill Newport.

Local Authority Section 180

Grant for Voluntary Sector Homelessness Schemes within specific Local Authority areas.

Merthyr Tydfil CBC

Funding to support the running of the Women's Refuge in Merthyr.

Ministry of Justice

Funding received to run a specific project entitled Reducing Reoffending – To Develop Innovation in the Community Linked to Enhancing Capacity and Capability in Reducing Reoffending Among Welsh Female Offenders

Morrisons

Funding to purchase new ICT equipment for Learning 4 Life projects.

Police & Crime Commissioner for Gwent

Funding to develop and supply an Independent Debriefing and Mediation service to Young People reported missing in the Gwent Police Authority area.

Social Services

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Grants to assist the Local Authorities in their duty to safeguard and promote the welfare of children and young people who are in need.

Welsh Government Basic Skills

Funding received for the Learning for Life project to deliver Basic Skills training.

Welsh Government S180

Grant awarded to schemes across many local authorities for providing family mediation workers and to our JIGSO and HOPs projects to provide housing related advice and support to people who are homeless or threatened with homelessness.

Welsh Government – Flying Start

This project is part of the Welsh Government's Flying Start Programme and has been funded through The City of Cardiff Council for the Cardiff Area. The funding is to expand the Council's services to deal with victims of domestic violence living in Flying Start areas.

Welsh Government Capital Grant

Capital grant towards the purchase of a building and associated fixtures and fittings, in Abergavenny jointly with Monmouthshire Women's Aid (WAIMON). The building will be used to provide a multi-agency centre for like minded organisations situated in the area. During the year, WAIMON merged with Torfaen Women's Aid and now operate under the name Cyfannol.

Waterloo Foundation

A donation towards the Learning 4 Life project

Youth Justice Board

This project is part of a Welsh Government and Youth Justice Board initiative piloting a new approach to improving resettlement outcomes of young people. The aim is to provide youth offending teams and secure establishments with the flexibility to respond regionally to the common problems and barriers that are faced when planning to meet the resettlement needs of young people.

Youth Offending Team (YOT)

Funding towards the running costs of a Cardiff scheme.

16. ANALYSIS OF NET ASSETS (between restricted and unrestricted funds)

	Tangible fixed assets	Other net assets	Total
	£	£	£
Caerphilly Women's Aid Merger	-	273,985	273,985
Department of Work and Pensions	-	23,135	23,135
Donations and Fundraising	-	41,050	41,050
WAG Grant	193,479	-	193,479
Youth Justice Board	-	3,932	3,932
Restricted Funds	193,479	342,102	535,581
Unrestricted Funds	736,285	2,593,913	3,330,198
Total	929,764	2,936,015	3,865,779

17. RELATED PARTY TRANSACTIONS

There are no related party transactions during the current or previous financial year.

18. COMPANY LIMITED BY GUARANTEE

The Charity is a company limited by guarantee with no share capital.

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DETAILED STATEMENT OF FINANCIAL ACTIVITIES
Year Ended 31 March 2016

19. PRIOR YEAR COMPARATIVES – 2015

STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted	Restricted	TOTAL
Income and Endowments from:			
Donations and Legacies	101,348	175,130	276,478
Investment Income	27,943	-	27,943
Charitable Activities	<u>7,278,228</u>	<u>3,283,191</u>	<u>10,561,419</u>
Total Incoming Resources	<u>7,407,519</u>	<u>3,458,321</u>	<u>10,865,840</u>
Resources Expended on:			
Raising Funds	77,145	-	77,145
Charitable Activities	<u>7,456,933</u>	<u>3,463,026</u>	<u>10,919,959</u>
Total Resources Expended	<u>7,534,078</u>	<u>3,463,026</u>	<u>10,997,104</u>
Net Gain on Investment	-	-	-
Net Movement in Funds	(126,559)	(4,705)	(131,264)
Reconciliation of Funds			
Total funds brought forward	<u>3,350,233</u>	<u>518,582</u>	<u>3,868,815</u>
Total funds carried forward	<u>3,223,674</u>	<u>513,877</u>	<u>3,737,551</u>