



## **LLATAU LIMITED**

**A company limited by guarantee**

**Report and Financial Statements**

**Year Ended 31 March 2018**

**Charity Number 701772**

**Company Number 2396224**

**TUESDAY**



**\*A7HMKWX4\***

**A12**

**30/10/2018**

**#126**

**COMPANIES HOUSE**

**LLAMAU LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS**  
**Year Ended 31 March 2018**

<b>CONTENTS</b>	<b>PAGE</b>
Trustees' annual report incorporating the strategic report	3
Reference and administrative details	13
Independent auditor's report	18
Statement of financial activities	20
Balance sheet	21
Statement of Cash Flows	22
Notes to the financial statements	23

**LLAMAU LIMITED  
COMPANY LIMITED BY GUARANTEE****TRUSTEES ANNUAL REPORT INCORPORATING THE STRATEGIC REPORT  
Year Ended 31 March 2018**

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2018 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) as amended for accounting periods from 1 January 2016.

**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 Board of Trustees Strategic Away Days, (2016) to ensure that we are clear and focused on 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.

## **LLAMAU LIMITED COMPANY LIMITED BY GUARANTEE**

### **TRUSTEES ANNUAL REPORT INCORPORATING THE STRATEGIC REPORT Year Ended 31 March 2018**

#### **Public Benefit**

During 2011, as required by the Charities Act 2011, the Charity Commission for England and Wales issued its general guidance on the criteria it will use to determine whether a 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 are about**

How Llamau delivers support is crucial to our success. Each of our operational colleagues is inducted into the organisation with our own support methodology. Llamau is a values-led organisation which puts the people we support 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 the people we support. All work is undertaken with the people we support 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 colleagues are in constant consultation and dialogue with the people we support, we talk to them, 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 the people we support 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 the people we support 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 people regardless of their previous actions unless these cannot be offered without prejudicing or putting other people we support at risk.

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

## **LLAMAU LIMITED COMPANY LIMITED BY GUARANTEE**

### **TRUSTEES ANNUAL REPORT INCORPORATING THE STRATEGIC REPORT Year Ended 31 March 2018**

recruiting high calibre colleagues, 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 8,914 (2017: 8,669) young people women and children. We had a **positive impact of 97%** which means that we had a positive impact on 97% of people's lives. 96% of our service users positively engaged with support and 95% achieved support goals.

During 2017/18, Llamau housed and/or supported 905 (2017: 1,189) homeless or potentially homeless young people in our supported housing projects, 59 (2017: 63) vulnerable women in Llamau's specific Women's Services Projects, 1,338 (2017: 1,067) women in our Domestic Abuse Refuges (including Floating Support and Outreach and Flying Start) and 1,194 (2017: 1,212) children receiving Housing Related Support.

There were 207 young people in our Learning 4 Life scheme amassing 290 Agored Cymru awards and 49 City & Guilds qualifications. 90% of learners improved their employability.

Llamau strives for high standards in all aspects of work. During the year, we have gained ISO9001 accreditation and have registered with the Financial Conduct Authority – both of which will support us in achieving high quality in all aspects of our work.

#### **Llamau's work supporting young people and women across Wales**

##### **Impact Event**

Llamau's Impact Event celebrated the successes of the incredible people we support in spite of the challenges they have faced. We were joined at this year's Impact Event by ex-rugby player and adventurer, Richard Parks and ITV journalist, Andrea Byrne.

##### **Housing Benefit restored for 18-21 year olds**

The UK Government decided to restrict housing benefit for 18-21 year olds in April 2017, and in doing so, removed a vital safety net for young people who do not have the support of their family. It also placed thousands of young people in Wales at risk of becoming homeless.

We campaigned for this restriction to be reversed and started a petition to the UK Parliament, alongside leading the judicial review for Wales alongside other youth homelessness charities in the UK.

In March 2018, the UK Government took the decision to reverse the restriction, which means that all young people will now have the opportunity to build a future for themselves.

## **LLAMAU LIMITED COMPANY LIMITED BY GUARANTEE**

### **TRUSTEES ANNUAL REPORT INCORPORATING THE STRATEGIC REPORT Year Ended 31 March 2018**

#### **Creating a Psychologically Informed Environment**

Through our ongoing research partnership with Cardiff University's School of Psychology, we were involved in research which found that young people with experience of homelessness experienced more difficulties with higher thinking skills than their housed peers. In particular, young people with experience of homelessness were more likely to struggle with working memory and with impulsive and risky decision making, which can seriously impact a person's ability to maintain a tenancy and to remain in employment, education or training.

Leading on from this and other research, we have begun to work towards ensuring that Llamau is a Psychologically Informed Environment for the people we support. This approach will underpin every aspect of our work and will help ensure that our values and ethos, recruitment and training, support methodology and the physical environment all work together to deliver the best outcomes for the people we support.

We already take a reflective, thoughtful and compassionate approach when we are supporting people, but a psychologically informed environment will help us to use psychological techniques and principles to make sure the whole organisation has a culture which gives the young people and women we support the best opportunity to thrive.

To help us achieve this, we will be working with an in-house Clinical Psychologist who will analyse our current environment and develop our support methodology and training programme in line with current psychological techniques and principles.

#### **End Youth Homelessness Cymru**

Following a range of activity in previous years, last year we held an event to launch a ten-year campaign to end youth homelessness in Wales. The event took place in June with First Minister Carwyn Jones and Hollywood actor, Michael Sheen showing their support for the campaign.

A Steering Group for the campaign was subsequently established with representatives from Welsh Government, local authorities, health, third sector organisations, housing associations and businesses. The steering group has commissioned research to understand more about the causes of youth homelessness and to understand why some young people are not accessing existing services.

A Strategic Group for the campaign has also been established, with membership from First Minister Carwyn Jones, Michael Sheen, Future Generations Commissioner, Sophie Howe, Children's Commissioner, Sally Holland, Leader of WLGA, Debbie Wilcox, and Archbishop of Wales, John Davies. In January, the strategic group signed a Key Principles document showing their commitment to a set of user-led principles which put primary prevention at the heart of the campaign.

We also held a series of events with businesses in Wales, looking at what businesses could do to help end youth homelessness within a decade. The events were held in partnership with Capital Law, and a number of working groups have been set up to look at ways businesses can support, including the provision of work placements to young people who have experienced homelessness.

#### **Kick the Dust Partnership**

We have worked in partnership with Amgueddfa Cymru / National Museum Wales on *Kick the Dust*, a project funded by the Heritage Lottery to encourage a wider range of young

## **LLAMAU LIMITED COMPANY LIMITED BY GUARANTEE**

### **TRUSTEES ANNUAL REPORT INCORPORATING THE STRATEGIC REPORT Year Ended 31 March 2018**

people to visit museums. Young people have had the chance to visit the archives at the National Museum of Wales and have also contributed to exhibits, including a Sea Plastic exhibit to highlight the impact of plastic waste on sea creatures.

#### **Symud Ymlaen/Moving Forward**

Our successful employment programme for young people re-launched in October 2017, with funding from WCVA's Active Inclusion fund. The programme provides six-month paid work placements for young people who are furthest away from employment (young people who have been in care and young people with experience of the youth justice system) helping them to work towards future employment. Since re-launching the programme has received 142 referrals and 37 young people have started work placements.

#### **Improving services for female offenders**

We worked with the Prison Reform Trust as part of a UK-wide report on women's experiences of the criminal justice system. We carried out consultations with women who have a history of offending behaviour to understand more about their experiences and why their experiences might lead them to be more likely to commit offences again in the future. This research will help to inform future provision for female offenders and help to make sure that fewer women are at risk of becoming homeless because of their experiences with the criminal justice system.

#### **Successful re-tendering of gender-specific services**

This year we were delighted to retain our gender-specific services in Cardiff as part of a consortium following a re-commissioning exercise. These services support vulnerable women whose experiences mean that mixed-gender supported accommodation simply would not be appropriate for them. The services provide housing-related support to women helping to support them to move on from homelessness and to lead independent and purposeful lives.

#### **Supported Lodgings**

We were thrilled to retain our Supported Lodgings service in Carmarthenshire following a re-commissioning exercise, which provides accommodation for young homeless people through Supported Lodgings hosts. Supported Lodgings hosts provide accommodation for the young person in a homely environment and both the young person and host receive support from Llamau to make the placements a success.

#### **Preventing homelessness in Bridgend**

We were delighted to launch a new service commissioned by Bridgend County Borough Council to work with people living in private rented accommodation whose rent arrears are putting their tenancy at risk. The service is called *Early Doors* and launched in 2017. Llamau workers work in partnership with both the tenant and landlord to try to rescue the tenancy and rebuild the relationship between the tenant and their landlord.

#### **Sleep Out**

Our 5<sup>th</sup> Annual Sleep Out in November saw 250 supporters build their own shelter and bed down for the night. Whilst our event is not intended to try to replicate the fear and misery of homelessness, the blustery winds and ice in the morning reinforced to those taking part that life without a roof over your head is very hard to truly imagine.

## **LLAMAU LIMITED COMPANY LIMITED BY GUARANTEE**

### **TRUSTEES ANNUAL REPORT INCORPORATING THE STRATEGIC REPORT Year Ended 31 March 2018**

#### **Case Management System**

We are continuing to develop our electronic case management system, PanConnect. We have been supported by volunteers from the Government Statistical Service Analytical Volunteer Programme who completed a short-term placement, assisting us in reviewing our current paperwork, ready to transfer it to the new system. We expect to have the system ready to pilot by the end of September 2018 and then roll it out across our service by the end of March 2019.

#### **Financial Review**

##### **Incoming Resources**

- ◆ Incoming resources for the year ended 31 March 2018 were £10,657,406, (2017: £10,297,922)
- ◆ Income from Charitable Activities was £9,152,207 and has decreased slightly from 2017 (£9,805,103) as a result of a gap between our successful Symud Ymlaen project and the replacement Symud Ymlaen 2 project.

##### **Resources Expended**

- ◆ Resources expended during the year ended 31 March 2018 were £9,525,575 (2017: £10,239,538).

##### **Surplus**

- ◆ Net Movement in Funds for the year was £1,132,971 after the gain on investments.
- ◆ The Surplus includes £1m from Moondance which has been designated by the Trustees for a Psychologically Informed Environments project over the next 3 years.

##### **Balance Sheet and cash flow**

- ◆ The balance sheet is in a strong position with an increase in value of both our Fixed Assets and our Net Current Assets.
- ◆ Cash flow remains strong and during the year Llamau were able to retain funds in investment.
- ◆ The Trustees have designated £1m towards our work around Psychologically Informed Environments following a donation from Moondance.

##### **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 in 2015, 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 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 initial investment in this portfolio was withdrawn during the year and a new investment of £1m was made to this portfolio.

The investments are subject to quarterly review by the trustees who monitor cash flow to



## **LLAMAU LIMITED COMPANY LIMITED BY GUARANTEE**

### **TRUSTEES ANNUAL REPORT INCORPORATING THE STRATEGIC REPORT Year Ended 31 March 2018**

ensure liquidity remains adequate to meet operational needs of the organisation.

The invested funds held on deposit achieved a rate of 1.25%, whilst the Bank of England Rate remained at 0.25% 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.

One of our main concerns is that Welsh Government (WG) has produced an average cost of units for Housing Related Support, which completely negates to take into account the different costs of running large hostels against the smaller projects that Llamau runs. We will continue to put pressure on the WG to recognise there is a need for smaller projects with the ability to work with young people with higher complex needs.

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 develop a partnership to progress 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. Having undertaken our annual 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.

## LLAMAU LIMITED COMPANY LIMITED BY GUARANTEE

### TRUSTEES ANNUAL REPORT INCORPORATING THE STRATEGIC REPORT Year Ended 31 March 2018

At the reporting date, free reserves were £2,807,543, free reserves representing unrestricted funds less Tangible Fixed Assets, Intangible Fixed Assets and Designated Funds. The Trustees have designated £1m for future periods. This level of reserves is within Llamau's target (3 - 4 months) and is deemed sufficient to meet ongoing commitments.

At the 2015 review of reserves, our Trustees decided to utilise a level of Llamau's reserves through investing with CAF bank. We intend our gain on investment to support the Capital Growth of the organisation in the following year. This gain has been utilised to support the introduction of a new Case Management System

#### 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 *not-for-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, as well as proposed removal of the rights of 18-21 year olds to claim the housing costs element of Universal Credit. 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 times of uncertainty and change, Llamau continues to hold 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 LIMITED COMPANY LIMITED BY GUARANTEE**

### **TRUSTEES ANNUAL REPORT INCORPORATING THE STRATEGIC REPORT Year Ended 31 March 2018**

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.

At our Strategic Board Development Away Day, The Board once again 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:

- ◆ Continue to embed our psychologically informed approach and continue to monitor the impact of this on the people we support and our colleagues.
- ◆ Embed PanConnect across Llamau services and work on developing an App for the people we support.
- ◆ Continue to broaden our reach, providing additional services in existing geographical areas and developing proven services in new areas. Where these services develop from retendering, to support staff who will be TUPE'ing over to Llamau from other providers.
- ◆ Continue to be ready to approach the re-tendering of some of our core services.
- ◆ Develop wider partnerships that can improve outcomes for the people we work with.
- ◆ Continue to develop our research with both Cardiff University and Cardiff Metropolitan University.
- ◆ Continue to be worthy of the trust and loyalty of both our colleagues and service users.
- ◆ Continue to be a lively, innovative and creative organisation.
- ◆ Continue with the development of our corporate and community fundraising base

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

- ◆ Begin research with Cardiff Metropolitan University looking at how combining sport and psychological therapies can help some of the people we support.
- ◆ Continuing to develop partnerships to improve outcomes for Homeless Young People and Women, in order to achieve the best possible outcomes and services for the people we support.
- ◆ To continue to work with our established Advisory Council to further influence the work and reach of Llamau.
- ◆ To continue to lead and build on the success of the End Youth Homelessness (EYH) Cymru partnership. Together with our partners we are determined to end youth

**LLAMAU LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES ANNUAL REPORT INCORPORATING THE STRATEGIC REPORT  
Year Ended 31 March 2018**

homelessness within a decade in Wales and ensure the voice of young homeless people in Wales continues to be heard.

- ◆ To support the further development of the End Youth Homeless UK partnership of which Llamau is the Welsh partner.
- ◆ To further develop partnerships that can pilot the sustainable funding model we have developed for Symud Ymlaen/Moving Forward (SYMF) project, to test the actual financial savings we believe it will make to the public purse.

**LLAMAU LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES ANNUAL REPORT INCORPORATING THE STRATEGIC REPORT  
Year Ended 31 March 2018**

**Reference and administrative details**

<b>Charity Number</b>	701772	
<b>Company Number</b>	2396224	
<b>Principal &amp; Registered Office</b>	23 – 25 Cathedral Road, Cardiff, CF11 9HA	
<b>Auditors</b>	MHA Broomfield Alexander	1-3 Waters Lane, Newport, NP20 1LA
<b>Bankers</b>	Barclays Bank PLC	Cardiff Business Centre, 1 - 5 St David's Way, St David's Centre, Cardiff, CF10 2DP
<b>Solicitors</b>	Loosemores	18/19 High Street, Cardiff, CF10 1PT
<b>Investment Advisors</b>	Charities Aid Foundation	25 Kings Hill Ave, Kings Hill, West Malling, ME19 4TA

**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:

<b>Chair</b>	Mrs Wendy Richards	
<b>Vice Chair</b>	Mr David Blair Dr Peter Mackie	
<b>Treasurer</b>	Ms Carol Ravenscroft	
<b>Trustees</b>	Mr Thomas Breed	
	Ms Helen Cahill	
	Ms Angela Gascoigne	
	Dr Julie Highfield	(Appointed October 2017)
	Mr Grenville Holmes	(Retired October 2017)
	Ms Shelagh Isles	(Retired October 2017)
	Mr Daniel Lewis	
	Mrs Shelia O'Brien	
	Dr Adrian Peters	(Appointed October 2017)
<b>Secretary and Chief Executive</b>	Ms Frances J Beecher	

## **LLAMAU LIMITED COMPANY LIMITED BY GUARANTEE**

**TRUSTEES ANNUAL REPORT** *(continued)*  
**Year Ended 31 March 2018**

### **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 based on 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, Finance Director, 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 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. The

## **LLAMAU LIMITED COMPANY LIMITED BY GUARANTEE**

### **TRUSTEES ANNUAL REPORT *(continued)* Year Ended 31 March 2018**

trustees have requested they receive regular updates during the year on areas of regulation around Llamau's work and responsibilities, to ensure their knowledge is current and they can continue to make informed decisions. These sessions take place prior to each Board Meeting and have covered areas of finance and investment with sessions booked for the areas of VAWDASV, Fundraising regulation and Psychologically Informed Environments.

### **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**

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 required to declare any interest pertinent to the agenda at all Board Meetings. During the year, the organisation received a donation from the Huggard Charitable Trust of which the Director of Finance is a trustee.

### **Key Management Personnel**

The trustees consider that key management personnel are the senior staff of Chief Executive (F Beecher), Deputy Chief Executive (S Austin), Finance Director (A Chiplen – appointed March 2018) and Director of Operations (S Lewis – appointed March 2018).

### **Pay policy for senior staff**

Salaries for the Chief Executive, Deputy Chief Executive, Finance Director and Director of Operations 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

## **LLAMAU LIMITED COMPANY LIMITED BY GUARANTEE**

### **TRUSTEES ANNUAL REPORT (*continued*) Year Ended 31 March 2018**

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.

### **Risk Management**

Llamau considers itself 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. The purpose of the Internal Audit/Quality Assurance (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. This year we have been awarded ISO9001 and senior staff completed Internal Auditor Quality Training. We have also prepared to embed the new GDPR regulations across all areas of operation.

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), including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 year. In preparing these financial statements, the trustees are required to:



**LLAMAU LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES ANNUAL REPORT (*continued*)  
Year Ended 31 March 2018**

- 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.

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**

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

Signed by order of the trustees

Mrs Wendy Richards  
Chair



Approved by trustees on... 13/07/2018

# **LLAMAU LIMITED COMPANY LIMITED BY GUARANTEE**

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LLAMAU Year Ended 31 March 2018**

### **Opinion**

We have audited the financial statements of Llamau (the 'charity') for the year ended 31 March 2018 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2018 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

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

### **Conclusions relating to going concern**

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

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

### **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 auditor's report 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 there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the trustees Report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees report have been prepared in accordance with applicable legal requirements.

**LLAMAU LIMITED  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LLAMAU  
Year Ended 31 March 2018**

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

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

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

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

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

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.



**Sarah Case FCA DChA (Senior Statutory Auditor)  
for and on behalf of MHA Broomfield Alexander**

13/9/18

**Chartered Accountants**

**Statutory Auditor**

**LLAMAU LIMITED  
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES (Including the Income and Expenditure Account)  
Year Ended 31 March 2018**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
<b>Income and Endowments from:</b>					
Donations and Legacies	4	1,309,689	185,490	1,495,179	477,627
Investment Income	3	10,020	-	10,020	15,192
Charitable Activities	4	6,898,628	2,253,579	9,152,207	9,805,103
<b>Total Incoming Resources</b>		<b>8,218,337</b>	<b>2,439,069</b>	<b>10,657,406</b>	<b>10,297,922</b>
<b>Resources Expended on:</b>					
Raising Funds		231,981	-	231,981	179,079
Charitable Activities	5,6	6,815,215	2,478,379	9,293,594	10,060,459
<b>Total Resources Expended</b>		<b>7,047,196</b>	<b>2,478,379</b>	<b>9,525,575</b>	<b>10,239,538</b>
Net Gain on Investments		1,140	-	1,140	110,538
<b>Net Movement in Funds</b>		<b>1,172,281</b>	<b>(39,310)</b>	<b>1,132,971</b>	<b>168,922</b>
<b>Reconciliation of Funds</b>					
Total funds brought forward	16, 17	3,420,533	614,168	4,034,701	3,865,779
Total funds carried forward	17, 18	4,592,814	574,858	5,167,672	4,034,701

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 Statement of Financial Activities also complies with the requirement for an income and expenditure account under the Companies Act 2006.

The notes on pages 23 – 40 form part of these financial statements

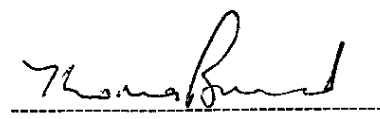
**LLAMAU LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**COMPANY NUMBER 2396224**  
**BALANCE SHEET**  
**At 31 March 2018**

	Note	2018 £	2018 £	2017 £	2017 £
<b>FIXED ASSETS</b>					
Tangible Assets	9		<b>952,644</b>		997,768
Intangible Assets	10		<b>76,127</b>		-
Investments	3		<b>2,102,283</b>		1,647,379
			<b>3,131,054</b>		2,645,147
<b>CURRENT ASSETS</b>					
Debtors	11	<b>1,547,154</b>		983,081	
Cash at Bank / In Hand		<b>1,231,273</b>		836,761	
		<b>2,778,427</b>		1,819,842	
<b>CURRENT LIABILITIES</b>					
Creditors: Amounts falling due within one year	12	<b>(695,934)</b>		(430,288)	
<b>NET CURRENT ASSETS</b>			<b>2,082,493</b>		1,389,554
Creditors: Amounts falling due after one year	15		<b>(45,875)</b>		-
<b>NET ASSETS</b>	18		<b>5,167,672</b>		4,034,701
<b>FUNDS</b>					
Unrestricted	16				
- General Funds			<b>3,592,814</b>		3,420,533
- Designated Funds			<b>1,000,000</b>		
Restricted	17		<b>574,858</b>		614,168
	18		<b>5,167,672</b>		4,034,701

These financial statements were approved by the members of the committee on the 13<sup>th</sup> September 2018 and are signed on their behalf by:

  
**Mrs Wendy Richards - Chair**

  
**Mr T Breed - Director**

The notes on pages 23 – 40 form part of these financial statements

**LLAMAU LIMITED  
COMPANY LIMITED BY GUARANTEE**
**STATEMENT OF CASH FLOWS  
YEAR ENDED 31 MARCH 2018**

	2018	2017
	£	£
<b>Net Cash provided by Operating Activities</b>	<b>894,540</b>	<b>(681,025)</b>
<b>Cash Flows from Investing Activities</b>		
Interest Received	32,825	15,192
Purchase of Fixed Assets	(135,443)	(167,678)
Disposal of Fixed Assets	-	569
Proceeds from Sales of Investments	626,857	-
Purchase of Investments	(1,100,394)	-
<b>Net Cash provided by Investing Activities</b>	<b>(576,155)</b>	<b>(151,917)</b>
<b>Cash Flows from Financing Activities</b>		
Repayment of Borrowing	(24,985)	-
Purchase of Investments	101,112	-
<b>Change in Cash and Cash Equivalents in the Reporting Period</b>	<b>394,512</b>	<b>(832,942)</b>
<b>Cash and Cash Equivalents at the beginning of the Reporting Period</b>	<b>836,761</b>	<b>1,669,703</b>
<b>Cash and Cash Equivalents at the end of the Reporting Period</b>	<b>1,231,273</b>	<b>836,761</b>

**RECONCILIATION OF NET INCOMING RESOURCES TO NET CASH INFLOW FROM OPERATING ACTIVITIES**

	2018	2017
	£	£
Net Income/(expenditure) for the reporting period	1,132,971	168,922
Interest Received	(32,825)	(15,192)
Gains/(Losses) on Investments	18,633	(110,538)
Depreciation Charges	87,607	98,535
Amortisation	16,833	-
Loss on sale of a fixed asset	-	569
Increase/decrease in debtors	(564,073)	(103,916)
Increase in creditors	235,394	(719,405)
<b>Net Cash Inflow from incoming resources</b>	<b>894,540</b>	<b>(681,025)</b>

**Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

**The notes on pages 23 – 40 form part of these financial statements**

# **LLAMAU LIMITED COMPANY LIMITED BY GUARANTEE**

## **NOTES TO THE FINANCIAL STATEMENTS Year Ended 31 March 2018**

### **1. ACCOUNTING POLICIES**

Llamau is a private company limited by guarantee incorporated in England and Wales. The Registered office is 23-25 Cathedral Road, Cardiff, CF11 9HA.

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 accounts have been prepared in accordance with the charity's Memorandum and Articles and Association, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

##### **Rounding**

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

##### **Preparation of the accounts on a going concern basis**

The charity reported an unrestricted net inflow of £1,172,281 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.

##### **Financial instruments**

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

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

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

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Impairment of financial assets**

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

# **LLAMAU LIMITED COMPANY LIMITED BY GUARANTEE**

## **NOTES TO THE FINANCIAL STATEMENTS Year Ended 31 March 2018**

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year

### **Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party

### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### **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

### **Redundancy**

Any redundancy payments are recognised when the redundancy payments are made to the exiting employees.

### **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.

### **Incoming resources**

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

### **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

### **Donations 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



# **LLAMAU LIMITED COMPANY LIMITED BY GUARANTEE**

## **NOTES TO THE FINANCIAL STATEMENTS Year Ended 31 March 2018**

### **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 designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

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 17.

### **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.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

### **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.

### **Finance leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

### **Investments**

Investments income 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 investments that are held for resale or pending their sales are classed as current asset 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. Gains and losses arising on the disposal of investments

# LLAMAU LIMITED COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS Year Ended 31 March 2018

and the revaluation to market value are charged or credited to the statement of financial activities in the year.

The main form of financial risk faced by the charity is the volatility in equity markets and investment markets due to wider economic conditions.

### 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

### Impairment of fixed assets

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

### Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer software	4 Years
-------------------	---------

## 2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

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

**LLAMAU LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**Year Ended 31 March 2018**

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**3. INVESTMENTS**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2018</b>	<b>Total Funds 2017</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Interest on cash deposits	<b>10,020</b>	-	<b>10,020</b>	15,192

	<b>Unrestricted £</b>	<b>Total Funds £</b>
Balance at 1 <sup>st</sup> April 2017	<b>1,647,379</b>	<b>1,647,379</b>
Additions	<b>1,100,394</b>	<b>1,100,394</b>
Disposals	<b>(626,857)</b>	<b>(626,857)</b>
Management Fees	<b>(3,032)</b>	<b>(3,032)</b>
Unrealised Gain	<b>(40,696)</b>	<b>(40,696)</b>
Realised Gain	<b>25,095</b>	<b>25,095</b>
Balance as at 31 <sup>st</sup> March 2018	<b>2,102,283</b>	<b>2,102,283</b>

The trustees have agreed to invest funds and following a tender process in 2015, 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) was 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. During the Year to March 2018, the Cash Plus investment was returned to Working Capital and a separate amount of £1m was subsequently invested in the Cash Plus. The Trustees continue to monitor performance and the risk/reward of the investment portfolios.

**LLAMAU LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**Year Ended 31 March 2018**

**4. GRANTS AND OTHER FUNDING**

For details of deferred income see note 12

	Unrestricted Funds	Restricted Funds	Total Funds 2018	Total Funds 2017
	£	£	£	£
<b>Donations and Legacies</b>				
Albert Hunt Trust	-	5,000	5,000	-
Allan and Nesta Ferguson Charitable Settlement	-	15,000	15,000	-
Asda Foundation	-	4,000	4,000	-
BIG Lottery Awards for All	-	9,414	9,414	-
Blackwood Engineering Trust	-	1,000	1,000	-
Cardiff University	-	-	-	2,000
Children In Need	-	22,117	22,117	6,987
CJ Denour Charitable	-	-	-	1,000
Coutts Foundation	-	33,500	33,500	-
Dan Callaghan Lodge	-	-	-	1,750
Donations and Fundraising	261,959	7,189	269,148	223,619
End Youth Homelessness	-	19,270	19,270	7,500
Esmee Fairbairn Foundation	-	-	-	40,000
Garfield Weston Foundation	-	-	-	40,000
GAVO	-	-	-	2,495
GC Gibson Charitable Trust	2,500	-	2,500	-
Gwent Police & Crime Comm.	-	5,000	5,000	1,510
Hodge Foundation	-	5,000	5,000	5,000
Huggard Charitable Trust	31,080	-	31,080	-
Invigorate Charitable Trust	-	-	-	1,000
John Andrews Charitable Trust	-	-	-	4,850
Lандаid	-	-	-	69,866
Mary Homfray Charitable Trust	2,500	-	2,500	-
Moondance Foundation	1,000,000	-	1,000,000	-
Nationwide Building Society	-	3,000	3,000	-
NESTA	-	15,000	15,000	-
Peter Crudas Foundation	-	7,500	7,500	-
Santander Charitable Giving	-	-	-	1,190
Simon Gibson Trust	5,000	-	5,000	5,000
Souter Charitable Trust	-	1,000	1,000	-
Swire Charitable Trust	-	20,000	20,000	-
TATA Steel	-	2,500	2,500	-
Tudor Pritchard Charitable Foundation	5,000	-	5,000	-
Waterloo Foundation	1,650	-	1,650	25,000
Welsh Gov DA Grant	-	-	-	38,860
Yorkshire Building Society	-	10,000	10,000	-
<b>Total Donations and Legacies</b>	<b>1,309,689</b>	<b>185,490</b>	<b>1,495,179</b>	<b>477,627</b>
<b>Charitable Activities</b>				
Action for Children	-	86,972	86,972	63,138
Active Inclusion (WCVA)	-	25,533	25,533	21,085
The BIG Fund	-	195,364	195,364	1,185,811
Communities for Work	-	66,413	66,413	5,072
Families First Funding	-	217,136	217,136	208,778
Inspire 2 Work	-	21,139	21,139	-
Local Authority Section 180	-	18,000	18,000	37,097
Monmouthshire CC – IDVA	-	32,969	32,969	24,695
Newport CC	-	30,000	30,000	30,000
Other Income	53,298	15,570	68,868	87,217
PAT Testing	26,184	-	26,184	26,203

**LLAMAU LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**Year Ended 31 March 2018**

Police & Crime Commissioners	-	158,971	158,971	128,195
Prison Reform Trust	6,104	-	6,104	-
Rent & Service Charges	2,397,892	-	2,397,892	2,420,174
Social Services	-	610,993	610,993	615,231
SPPG	4,194,923	-	4,194,923	4,318,173
Tenancy Support Schemes	159,245	-	159,245	157,196
Training Income	57,936	-	57,936	55,975
Wales Co-operative	3,046	-	3,046	-
Welsh Gov. Transitional Funding	-	83,346	83,346	-
Welsh Gov. Flying Start	-	59,932	59,932	59,932
Welsh Gov. Section 180	-	489,752	489,752	318,615
Work Based Learning	-	141,489	141,489	42,516
<b>Total Charitable Activities</b>	<b>6,898,628</b>	<b>2,253,579</b>	<b>9,152,207</b>	<b>9,805,103</b>

**5. COSTS IN FURTHERANCE OF CHARITABLE OBJECTS**

	Unrestricted Funds	Restricted Funds	Total Funds 2018	Total Funds 2017
	£	£	£	£
Staff Salary Costs	4,907,317	1,896,986	6,804,303	7,175,145
Staff Training	58,934	9,951	68,885	72,370
Rent, Rates, Light & Heat, Insurance and Cleaning	295,939	47,830	343,769	324,924
Telephone, Advertising, Postage, Stationery, Printing and Office Costs	175,440	110,566	286,006	227,316
Repairs, Renewals and Maintenance	255,791	10,142	265,933	258,495
Travel & Subsistence	116,989	63,360	180,349	180,283
HA Management Charges	775,285	15,467	790,752	798,932
Other Costs	72,647	261,820	334,467	369,048
Grants to Other Organisations	5,113	53,255	58,368	499,119
Governance	56,322	-	56,322	55,723
Depreciation/Amortisation	95,438	9,002	104,440	99,104
	<b>6,815,215</b>	<b>2,478,379</b>	<b>9,293,594</b>	<b>10,060,459</b>

**6. COSTS OF CHARITABLE ACTIVITIES**

	Activities Undertaken Directly	Support Costs	Total Funds 2018	Total Funds 2017
	£	£	£	£
Charitable Activity Costs	8,210,921	1,082,673	9,293,594	10,060,459
	<b>8,210,921</b>	<b>1,082,673</b>	<b>9,293,594</b>	<b>10,060,459</b>

**LLAMAU LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS  
Year Ended 31 March 2018**

**7. TOTAL RESOURCES EXPENDED**

	Staff Costs £	Depreciation £	Other Costs £	Total Funds 2018 £	Total Funds 2017 £
Direct Charitable Activities	6,804,303	104,440	2,384,851	9,293,594	10,060,459
Fundraising	199,181	-	32,800	231,981	179,079
	<b>7,003,484</b>	<b>104,440</b>	<b>2,417,651</b>	<b>9,525,575</b>	<b>10,239,538</b>

**The aggregate payroll costs were:**

	2018 £	2017 £
Wages and salaries	6,175,898	6,470,707
Social security costs	506,059	519,896
Pension costs	321,527	341,539
	<b>7,003,484</b>	<b>7,332,142</b>

The figures stated above include £1,467 redundancy pay following a staffing restructure in one department during the year

	2018 No.	2017 No.
The number of employees whose emoluments amounted to more than £60,000 in the year were:		
£60,001 - £70,000	1	1
£80,001 - £90,000	1	1

Employer pension contributions for the above emoluments were £5,281 and £6,680 respectively.

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 £189,835 (2017: £225,336)

**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.

	2018 £	2017 £
Pension costs	321,527	341,539
Outstanding contributions	691	336

**Particulars of employees**

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

**LLAMAU LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**Year Ended 31 March 2018**

	<b>2018</b>	<b>2017</b>
	<b>No.</b>	<b>No.</b>
Management and administration staff	<b>30</b>	28
Service staff	<b>229</b>	238
	<b>259</b>	266

**8. OPERATING SURPLUS**

Operating surplus is stated after charging:

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Staff pension costs	<b>321,527</b>	341,539
Operating leases	<b>130,058</b>	104,246
Depreciation/Amortisation	<b>104,440</b>	99,104
Auditors remuneration		
- as auditors	<b>8,180</b>	8,580
- for other services	<b>390</b>	390

**9. TANGIBLE FIXED ASSETS**

	<b>Freehold property £</b>	<b>Equipment £</b>	<b>Fixtures &amp; Fittings £</b>	<b>Motor vehicles £</b>	<b>IT equipment £</b>	<b>Total £</b>
<b>COST</b>						
At 1 April 2017	<b>994,342</b>	<b>51,157</b>	<b>386,823</b>	<b>59,462</b>	<b>476,023</b>	<b>1,967,807</b>
Additions	-	<b>1,356</b>	<b>8,472</b>	-	<b>32,655</b>	<b>42,483</b>
Disposals	-	-	<b>(4,068)</b>	-	-	<b>(4,068)</b>
<b>At 31 March 2018</b>	<b>994,342</b>	<b>52,513</b>	<b>391,227</b>	<b>59,462</b>	<b>508,678</b>	<b>2,006,222</b>
<b>DEPRECIATION</b>						
At 1 April 2017	<b>133,019</b>	<b>51,157</b>	<b>362,386</b>	<b>37,755</b>	<b>385,722</b>	<b>970,039</b>
Eliminated on Disposal	-	-	<b>(4,068)</b>	-	-	<b>(4,068)</b>
Charge for the year	<b>19,887</b>	<b>158</b>	<b>8,759</b>	<b>10,437</b>	<b>48,366</b>	<b>87,607</b>
<b>At 31 March 2018</b>	<b>152,906</b>	<b>51,315</b>	<b>367,077</b>	<b>48,192</b>	<b>434,088</b>	<b>1,053,578</b>
<b>NET BOOK VALUE</b>						
<b>At 31 March 2018</b>	<b>841,436</b>	<b>1,198</b>	<b>24,150</b>	<b>11,270</b>	<b>74,590</b>	<b>952,644</b>
<b>At 31 March 2017</b>	<b>861,323</b>	-	<b>24,437</b>	<b>21,707</b>	<b>90,301</b>	<b>997,768</b>

**LLAMAU LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**Year Ended 31 March 2018**

**10. INTANGIBLE FIXED ASSETS**

	IT equipment £	Total £
<b>COST</b>		
At 1 April 2017	-	-
Additions	92,960	92,960
<b>At 31 March 2018</b>	<u>92,960</u>	<u>92,960</u>
<b>AMORTISATION</b>		
At 1 April 2017	-	-
Charge for the year	16,833	16,833
<b>At 31 March 2018</b>	<u>16,833</u>	<u>16,833</u>
<b>NET BOOK VALUE</b>		
<b>At 31 March 2018</b>	<u>76,127</u>	<u>76,127</u>
<b>At 31 March 2017</b>	<u>-</u>	<u>-</u>

This is a new class of asset this year with Llamau investing in a new Case Management System

**11. DEBTORS**

	2018 £	2017 £
Rent debtors	171,999	226,317
Other debtors	1,214,786	638,267
Prepayments	160,369	118,497
	<u>1,547,154</u>	<u>983,081</u>

**12. CREDITORS: Amounts falling due within one year**

	2018 £	2017 £
Trade Creditors	193,067	104,941
PAYE and Social Security	135,978	132,589
Payroll & Pensions Creditors	59,127	52,490
Deferred Income & Accruals	277,510	140,268
Finance Lease	30,252	-
	<u>695,934</u>	<u>430,288</u>

Deferred income carried forward for use in 2017/18 amounts to £173,373. The reason for the referral being, that the conditions to enable the grant to be fully utilised have not been met. The total includes £108,559 towards Symud Ymlaen/Moving Forward, £55,827 towards contract delivery in 2018/19, £1,357 from John Lewis and £7,630 for training in 2018/19.

	2018 £	2017 £
Balance as at 1st April 2017	80,033	886,800
Income received in the year	9,242,516	9,165,127
Released to income	(9,149,176)	(9,971,894)
<b>Balance as at 31 March 2018</b>	<u>173,373</u>	<u>80,033</u>



**LLAMAU LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**Year Ended 31 March 2018**

**13. FINANCIAL INSTRUMENTS**

	2018 £	2017 £
<b>Carrying amount of financial assets</b>		
Investments measured at fair value	2,102,283	1,647,379
Debt instruments at amortised cost	2,618,059	1,701,345
	<u>4,720,342</u>	<u>3,348,724</u>
	2018 £	2017 £
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	432,458	217,666
	<u>432,458</u>	<u>217,666</u>

**14. LEASE COMMITMENTS**

	2018 £	2017 £
<b>Due &lt;1 year</b>		
Property	120,099	137,587
Photocopiers	8,110	8,110
	<u>128,209</u>	<u>145,697</u>
<b>Due 2-5 years</b>		
Property	374,363	485,407
Photocopiers	16,895	16,219
	<u>391,258</u>	<u>501,626</u>
<b>Due &gt;5 years</b>		
Property	164,000	256,438
	<u>164,000</u>	<u>256,438</u>
<b>TOTAL</b>	<u>683,467</u>	<u>903,761</u>

**Property**

Llamau currently lease three properties within South Wales

**Obligations under leases and hire purchase contracts:**

	2018 £
Future minimum lease payments due under finance leases	
Amounts payable;	
Within one year	33,704
Within two to five years	47,747
	<u>81,451</u>
Less. finance charges allocated to future periods	(5,324)
	<u>76,127</u>

Certain computer softwares are held under finance lease arrangements.

**LLAMAU LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**Year Ended 31 March 2018**

Finance lease liabilities are secured by the related assets held under finance leases. The lease agreements generally include fixed lease payments and a purchase option at the end of the lease term.

**15. ANALYSIS OF FINANCE LEASES**

Finance lease obligations are classified based on the amounts expected to be settled within the next 12 months and after more than 12 months from the reporting date, as follows:

	2018
	£
Current Liabilities	30,252
Non-current Liabilities	45,875
	<u>76,127</u>

**16. UNRESTRICTED FUNDS**

	At 1 April 2017	Income	Expenditure	Gain on Investment	At 31 March 2018
	£	£	£	£	£
General	3,420,533	7,218,337	7,047,196	1,140	3,592,814
Designated	-	1,000,000	-	-	1,000,000
	<u>3,420,533</u>	<u>8,218,337</u>	<u>7,047,196</u>	<u>1,140</u>	<u>4,592,814</u>

General funds represent unrestricted funds which the trustees are free to use in accordance with charitable objects. At 31<sup>st</sup> March 2018, the trustees had designated one fund to use for work around Psychologically Informed Environments

**Previous year**

	At 1 April 2016	Income	Expenditure	Gain on Investment	At 31 March 2017
	£	£	£	£	£
General	3,330,198	7,275,945	7,296,148	110,538	3,420,533
	<u>3,330,198</u>	<u>7,275,945</u>	<u>7,296,148</u>	<u>110,538</u>	<u>3,420,533</u>

**17. RESTRICTED FUNDS**

	Balance at 1 Apr 2017	Incoming	Outgoing	Balance at 31 Mar 2018
	£	£	£	£
Action for Children	-	86,972	86,972	-
Active Inclusion (WCVA)	-	25,533	25,533	-
Caerphilly CBC - Homelessness	-	30,919	30,919	-
Caerphilly Women's Aid Merger	273,985	-	18,565	255,420
Children In Need	5,024	22,117	23,315	3,826
CJ Denour Charitable	1,000	-	1,000	-
Coutts Foundation	-	33,500	-	33,500
Debrief Contract - Dyfed Powys	-	79,595	79,595	-
Donations and Fundraising	14,182	11,187	25,369	-
Emphasis	-	6,000	-	6,000
End Youth Homelessness	7,500	-	3,198	4,302
EYHC Helpline	-	19,270	-	19,270
Family First Funding	-	217,136	217,136	-
Furniture Grants	-	13,366	13,066	300

**LLAMAU LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**Year Ended 31 March 2018**

Garfield Western Foundation	40,000	-	40,000	-
Gwent Police & Crime Comm	-	5,000	5,000	-
Inspire 2 Work	-	21,139	21,139	-
Invigorate Charitable Trust	1,000	-	1,000	-
Jobs Growth Wales	-	2,204	2,204	-
Land Aid	63,137	-	1,668	61,469
Learning 4 Life	-	60,414	60,414	-
Merthyr Tydfil	-	1,749	1,749	-
Monmouthshire CC – IDVA	-	32,969	32,969	-
Nationwide	-	3,000	3,000	-
NESTA	-	15,000	15,000	-
Newport CC – S180	-	30,000	30,000	-
Police & Crime Commissioner	-	79,376	79,376	-
Social Services	-	596,326	596,326	-
Symud Ymlaen/Moving Forward	-	195,364	195,364	-
Waterloo Foundation	20,833	-	20,833	-
Welsh Gov Capital Grant	187,507	-	5,476	182,031
Welsh Gov Communities4Work	-	66,413	66,413	-
Welsh Gov Flying Start	-	59,932	59,932	-
Welsh Gov S180	-	573,099	569,159	3,940
Work Based Learning	-	141,489	141,489	-
Yorkshire Building Society	-	10,000	5,200	4,800
<b>Total Donations and Legacies</b>	<b>614,168</b>	<b>2,439,069</b>	<b>2,478,379</b>	<b>574,858</b>

**Previous year**

	Balance at 1 Apr 2016 £	Incoming £	Outgoing £	Balance at 31 Mar 2017 £
Action for Children	-	63,138	63,138	-
Active Inclusion (WCVA)	-	21,085	21,085	-
The Big Fund	-	1,185,810	1,185,810	-
Caerphilly CBC - Homelessness	-	31,500	31,500	-
Caerphilly Women's Aid Merger	273,985	-	-	273,985
Cardiff University	-	2,000	2,000	-
Children In Need	-	6,987	1,963	5,024
Dan Callaghan Lodge	-	1,750	1,750	-
Debrief Contract - Dyfed Powys	-	48,819	48,819	-
Department of Work & Pensions	23,135	-	23,135	-
Donations and Fundraising	41,050	-	26,868	14,182
End Youth Homelessness	-	7,500	-	7,500
Esmee Fairbairn Trust	-	40,000	40,000	-
Family First Funding	-	208,778	208,778	-
Furniture Grants	-	47,804	47,804	-
Garfield Western	-	40,000	-	40,000
GAVO	-	2,495	2,495	-
Gwent Police & Crime Comm.	-	1,510	1,510	-
Hodge Foundation	-	5,000	5,000	-
Invigorate Charitable Trust	-	1,000	-	1,000
ITEC	-	42,516	42,516	-
Jenour Family Foundation	-	1,000	-	1,000
John Andrews Grant	-	4,850	4,850	-
Llandud	-	69,866	6,729	63,137
Monmouthshire CC – IDVA	-	24,695	24,695	-
Newport CC – S180	-	30,000	30,000	-
Police & Crime Commissioner	-	79,376	79,376	-

**LLAMAU LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**Year Ended 31 March 2018**

Santander Charitable Giving	-	1,190	1,190	-
Social Services	-	605,829	605,829	-
Waterloo Foundation	-	25,000	4,167	20,833
Welsh Gov Capital Grant	193,479	-	5,972	187,507
Welsh Gov Communities4Work	-	5,072	5,072	-
Welsh Gov DA Grant	-	38,860	38,860	-
Welsh Gov Flying Start	-	59,932	59,932	-
Welsh Gov S180	-	318,615	318,615	-
Youth Justice Board	3,932	-	3,932	-
Total Donations and Legacies	535,581	3,021,977	2,943,390	614,168

**Action for Children**

A joint project with Action for Children delivering a Sustainable Social Services project through some of our Learning 4 Life centres

**Active Inclusion**

An Include project to re-engage vulnerable young people into mainstream learning and develop confidence, skills and employment opportunities for the future. This scheme is administered by WCVA using European Social Funds.

**Caerphilly CBC – Homelessness**

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

**Children In Need**

A 3-year Grant to support the Emphasis project from March 2017.

**CJ Denour Charitable**

A grant to support our Emphasis project.

**Coutts Foundation**

A grant to support the training of colleagues to be Independent Domestic Violence Advisors (IDVA)

**Debrief 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.

**Donations & Fundraising**

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

**Emphasis**

One off donations to support our Emphasis project.

**End Youth Homelessness**

A scheme supported by Eversheds through End Youth Homelessness, enabling Llamau to offer Bursaries to service users.

**EYHC Helpline**

A fundraising campaign to launch a 24 hour helpline for young people experiencing homelessness.

**Families First Funding**

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

**LLAMAU LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS  
Year Ended 31 March 2018**

**Furniture Grant**

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

**Garfield Weston Foundation**

A one off grant to awarded to support our Learning 4 Life programme

**Gwent Police & Crime Commissioner**

To provide diversionary activities for young people involved in Emphasis

**Inspire 2 Work**

A European funded project to re-engage vulnerable young people into mainstream learning and develop confidence, skills and employment opportunities for the future. This scheme is administered by Newport City Council using European Social Funds.

**Invigorate Charitable Trust**

A grant to towards the core costs of our Learning 4 Life programme.

**Jobs Growth Wales**

Funding for an administrative role as part of a six month introduction to the work place.

**Land Aid**

Funding to build an extension to our Newport office creating an area for therapeutic work with service users

**Learning 4 Life**

One off donations to support our Learning 4 Life project

**Merthyr Tydfil CBC**

The provision of a part time children's worker in our Domestic Abuse refuge.

**Monmouthshire CC – IDVA**

The provision of an IDVA (Independent Domestic Violence Adviser) service in the Monmouthshire area.

**Nationwide Building Society**

A donation to support he refurbishment of our Training Room

**NESTA**

A partnership project between Welsh Government, Cardiff University and NESTA to run a research project under the Innovate to Save scheme

**Newport CC**

Section 180 funding to support a family mediation worker in the Newport area.

**Police & Crime Commissioner**

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

**Social Services**

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

**Symud Ymlaen / Moving Forward**

A multi-partner project to support young offenders and care leavers into work placements. This scheme is administered by WCVA using European Social Funds with match funding from The Big Lottery dormant funds

**Waterloo Foundation**

A donation towards the Learning 4 Life project

**LLAMAU LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS  
Year Ended 31 March 2018**

**Welsh Government Capital Grant**

*Capital grant towards the purchase of a building and associated fixtures and fittings, in Abergavenny jointly with Cyfannol. The building will be used to provide a multi-agency centre for Ikeminded organisations situated in the area.*

**Welsh Gov – Communities4Work**

Funding to deliver the Innovation Fund within the Bridgend area.

**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 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

**Work Based Learning**

Learning 4 Life is delivering the Work Based Learning Engagement Traineeship programme funded by the Welsh Government. This is an end to end programme which is considered full time mainstream training, incorporating City & Guilds and Agored Cymru qualifications. Learners receive a weekly training allowance if in attendance for the required number of hours. They are then able to progress onto a higher level education provision or employment as best suits their needs.

**Yorkshire Building Society**

Funding to support young people into the own accommodation by offering a Rent Deposit Scheme.

**LLAMAU LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**Year Ended 31 March 2018**

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

	<b>Tangible Fixed Asset £</b>	<b>Intangible Fixed Asset £</b>	<b>Investments £</b>	<b>Net Current Assets less Creditors over 1 year £</b>	<b>Total £</b>
Caerphilly					
Women's Aid	-	-	-	255,420	255,420
Children In Need	-	-	-	3,826	3,826
Coutts Foundation	-	-	-	33,500	33,500
Emphasis	-	-	-	6,000	6,000
End Youth					
Homelessness	-	-	-	23,572	23,572
Furniture Grants	-	-	-	300	300
Land Aid	61,469	-	-	-	61,469
Newport S/L	-	-	-	3,940	3,940
Welsh Gov Capital	182,031	-	-	-	182,031
Yorkshire B/S	-	-	-	4,800	4,800
<b>Restricted Funds</b>	<b>243,500</b>	<b>-</b>	<b>-</b>	<b>331,358</b>	<b>574,858</b>
<b>Unrestricted Fund</b>	<b>709,144</b>	<b>76,127</b>	<b>2,102,283</b>	<b>1,705,260</b>	<b>4,592,814</b>
<b>Total Funds</b>	<b>952,644</b>	<b>76,127</b>	<b>2,102,283</b>	<b>2,036,618</b>	<b>5,167,672</b>

**Previous year**

	<b>Tangible Fixed Assets £</b>	<b>Fixed Asset Investments £</b>	<b>Net Current Assets £</b>	<b>Total £</b>
Caerphilly Women's Aid Merger	-	-	273,985	273,985
Children In Need	-	-	5,024	5,024
Donations and Fundraising	-	-	14,182	14,182
End Youth Homelessness	-	-	7,500	7,500
Garfield Western	-	-	40,000	40,000
Invigorate Charitable Trust	-	-	1,000	1,000
Jenour Family Foundation	-	-	1,000	1,000
Landaid	63,137	-	-	63,137
Waterloo Foundation	-	-	20,833	20,833
Welsh Gov Capital Grant	187,507	-	-	187,507
<b>Restricted Funds</b>	<b>250,644</b>	<b>-</b>	<b>363,524</b>	<b>614,168</b>
<b>Unrestricted Funds</b>	<b>747,124</b>	<b>1,647,379</b>	<b>1,026,030</b>	<b>3,420,533</b>
<b>Total Funds</b>	<b>997,768</b>	<b>1,647,379</b>	<b>1,389,554</b>	<b>4,034,701</b>

**19. RELATED PARTY TRANSACTIONS**

There was one (2017:one) related party transaction during the year. An unrestricted donation for £31,080 was received from the Huggard Charitable Trust – Mr A Chiplen (Finance Director) is a trustee of the Charitable Trust.

**LLAMAU LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**Year Ended 31 March 2018**

**20. COMPANY LIMITED BY GUARANTEE**

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

**21. PRIOR YEAR COMPARATIVES – 2017**

**STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted	Restricted	TOTAL
<b>Income and Endowments from:</b>			
Donations and Legacies	228,619	249,008	477,627
Investment Income	15,192	-	15,192
Charitable Activities	<u>7,032,134</u>	<u>2,772,969</u>	<u>9,805,103</u>
<b>Total Incoming Resources</b>	<u>7,275,945</u>	<u>3,021,977</u>	<u>10,297,922</u>
<b>Resources Expended on:</b>			
Raising Funds	179,079	-	179,079
Charitable Activities	<u>7,117,069</u>	<u>2,943,390</u>	<u>10,060,459</u>
<b>Total Resources Expended</b>	<u>7,296,148</u>	<u>2,943,390</u>	<u>10,239,538</u>
Net Gain on Investment	110,538	-	110,538
<b>Net Movement in Funds</b>	90,335	78,587	168,922
<b>Reconciliation of Funds</b>			
Total funds brought forward	<u>3,330,198</u>	<u>535,581</u>	<u>3,865,779</u>
Total funds carried forward	3,420,533	614,168	4,034,701