

Llamau

Imagine a World Without
Homelessness

LLAMAU LIMITED

A company limited by guarantee

Report and Financial Statements

Year Ended 31 March 2023

Charity Number 701772

Company Number 2396224



LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS
Year Ended 31 March 2023

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**LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE****TRUSTEES ANNUAL REPORT INCORPORATING THE STRATEGIC REPORT
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The Trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019.

Mission and Vision

Llamau's mission is to end youth homelessness and homelessness for women and their families. That means that we want to make homelessness rare, brief and non-recurrent.

We believe that no young person, woman or family should ever have to experience homelessness.

Llamau's aims and strategy are reviewed annually, to ensure that we remain clear and focused on the work we undertake.

We will achieve our mission through fulfilling our aims;

- Keeping the people we support at the heart of the organisation
- Ensuring the wellbeing of our colleagues
- Focusing on the primary prevention of homelessness
- Redressing inequalities which lead to homelessness
- Enabling everyone we support to achieve their full potential
- Delivering sector-leading support
- Recognising and exceeding the expectations of our supporters
- Transforming lives by never giving up

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 work with the individual to support them in addressing all the issues that matter to them. Consequently, our work demands great and constant flexibility.

Llamau aims to support people to take the right steps to enable them to fulfil their potential and make their own contribution to society. We have a proven track record of working with young people and women who have been continually let down. Llamau's psychologically informed support encourages those we work with to return to education or employment; rebuild family relationships; tackle substance use, offending or mental health issues. No matter how challenging the obstacles are for an individual, we never give up.

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Last Year in 22/23

Over 10,000 young people, women and children were reached by Llamau across all our services.

- Over 250 women and children were supported at Llamau's range of domestic abuse refuges across South Wales and Gwent.
- Over 4,000 young people were supported by our range of Early Intervention & Prevention, Safe Home and Move on services.
- Over 5,000 women, children and young people were supported by our wide range of Domestic Abuse Services across Wales.
- Over 1,000 young people were supported by Llamau's specialist floating support services across Wales.
- Nearly 500 young people at risk of homelessness were supported through Llamau's supported accommodation for youth services across Wales.
- Nearly 350 young people aged 14-24 were supported to achieve positive and sustainable housing outcomes through our Family Mediation service.
- Nearly 700 children were supported by our Debrief and Mediation services for Missing Children across Dyfed Powys and Gwent.
- 522 young people who were homeless or at risk of becoming homeless received specialist advice and support (including Youth Homeless Helpline).
- 150 young people were supported through Education @ Llamau.
- Over 250 young people were supported through our range of involvement and engagement programmes.
- Over 300 children, young people, women and families engaged with Llamau's range of domestic abuse and healthy relationship programmes.
- Nearly 1,300 women and families were supported by Llamau's range of Domestic Abuse Outreach Services across South Wales and Gwent - including Family Safety and Floating Support.
- Over 100 children and young people identified as at risk of homelessness through our Upstream Cymru project engaged with targeted support. A further 268 children in participating schools received specialist PSHE lessons through the project.
- 1,024 young people were screened as part of our Early Identification & Prevention Upstream Cymru programme, with over 100 young people identified as at risk of homelessness and provided with targeted support. A further 268 young people in participating schools received specialist PSHE lessons through Upstream.
- Over 1,000 women and families were supported by our DACC (Domestic Abuse Conference Call) Workers across Newport and Caerphilly offering immediate advice, safety planning and referrals to community based services following a police call-out.
- 123 young people were supported by our EMPHASIS assertive outreach projects across Wales to overcome key issues that put them at risk of homelessness.
- 41 young people with complex needs were supported at our range of Housing First for Youth projects across Wales.

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- 31 women affected by trauma were supported in our gender specific accommodation in Cardiff and Newport.
- 74 young people at risk of homelessness were supported by our range of Supported Lodgings projects and dedicated community hosts across Wales.
- 155 women and their families were supported by our Family Safety scheme.
- Nearly 400 people were identified at risk and referred to our IRIS service.
- Over 250 people engaged with our specialist counselling services.

Public Benefit

During 2020, 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.

Llamau's Social and Financial Impact

- Mediation can sustainably prevent family relationship breakdown and the costly crisis of homelessness for a young person; saving over £27,000 per person in specialist supported accommodation costs.
Family relationship breakdown is consistently shown to be the main driver of youth homelessness. Targeted early intervention like our mediation services can successfully enable young people to remain safely in their family home; preventing the significant costs of often inappropriate temporary accommodation – shown to have doubled in Wales in the last 5 years to over £40m.
- Supporting an individual to better manage their mental health through our specialist services such as counselling has a profound impact on their happiness and quality of life. Nearly £5 billion is lost through reduced productivity and healthcare costs in Wales annually.
- By facilitating re-engagement with education and preventing exclusion, our EMPHASIS outreach services can save the state an estimated £370,000 in lifetime education, benefits, healthcare, and criminal justice costs.
- Supporting a young person to address anti-social behaviour can prevent family eviction, saving £600 per family per week in B&B costs.
- Building a young person's potential and preparing them for work through Education @ Llamau can generate profound savings. The current cost to the state of a NEET homeless young person is £19,400 per year for 18-24 year

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olds in terms of health, housing, criminal justice and welfare benefits, with the current total cost to the UK economy of youth unemployment now nearing £7 billion.

- Homelessness and housing support services deliver £300 million gross annual savings to public services in Wales by preventing homelessness, easing pressure on health and social care, and reducing interaction with the criminal justice system.
- Llamau's wide range of domestic abuse services in Wales contribute directly to preventing its significant social and economic costs; estimated to be a staggering £66 billion per year in terms of emotional and physical harm, health and justice services, and lost productivity.
- Apart from the moral imperative, the social and financial costs of not working with young people and women at risk of homelessness are unacceptably high.

Llamau's social and financial impact is also supporting the Welsh Government's introduction to the right to adequate housing, which would save the Welsh Government £11.5 billion over a 30-year period, including through improved wellbeing, local council budgets, NHS, criminal justice and additional economic activity.

Values are at the centre of what we are about

Llamau is a values-led organisation which puts the people we support at the heart of the organisation. How Llamau delivers support is crucial to our success. Each of our operational colleagues is inducted into the charity with our own psychologically informed support methodology.

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

We respect by accepting, acknowledging and acting on people's experiences. We work to earn respect. We show respect by rejecting labels others have put on people. We accept that we are privileged to walk alongside people on their journeys. We act with kindness and never judge.

We Listen

We create a safe space to explore feelings and take notice of what people have to say. We actively listen to everything someone is telling us. We act on what we hear. We listen to the voices of experts by experience and look deeper to understand the experiences of the people we support.

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We are a learning organisation. We learn by accepting people's experiences and being open to the changes we need to make. We learn through being a psychologically informed environment. We embrace opportunities to become more aware and informed. We know what works but know we can do more.

We Encourage

We encourage through a psychological model that works at the pace of each person and respects their individual experiences. We work alongside people to build the inner confidence they need to fundamentally move on with their lives. We don't change people's lives - they do that themselves - but we do help them find purpose, hope, positivity and strength within themselves.

We Don't Give Up

We believe in the people we are privileged to work with. We will never give up on them and will work relentlessly for them to achieve their goals and ambitions. If we fail in one way, we will find an alternative way. We're bold and unafraid to stand up for what we believe is right. We will never give up on delivering our mission because we believe in people and their right to live a full and safe life.

We Will Never Give Up

Between 6,000 and 7,000 young people in Wales ask for help with homelessness each year – a disproportionate representation at around a quarter of all age presentations, and likely a large underestimate of the true figure in need. Many more will be hidden from these numbers; 'sofa surfing', sleeping rough, or not asking their Local Authority for support

For many young people, past trauma and the impact of the Covid-19 pandemic has resulted in an increase in mental health problems.

Domestic abuse is the major cause of homelessness in women and inextricably linked to both mental and physical health issues, low incomes and poverty. In 2021-22, over 1.5 million domestic abuse related incidents were recorded by police across England and Wales (ONS).

The CSEW (Crime Survey for England & Wales) estimated 2.4 million adults aged 16 years and over experienced domestic abuse in the year ending March 2022 (1.7 million women and 699,000 men). This equates to a prevalence rate of approximately 5.0% of adults (6.9% women and 3.0% men).

Exiting the pandemic, we have seen an increase in complexity of needs and risk for the survivors we are supporting, with increased experience of trauma and mental health and well-being needs, at a time when support from other agencies

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is more difficult to access. There has also been a slow down of availability of move on properties for women and families due to unprecedented demand for accommodation, and more general homelessness pressures.

Referrals have continued to increase for refuge spaces across Llamau, with 279 referrals for our 64 spaces in 2022/23 (an increase of 114 or 69% from last year). During this year we increased capacity by opening 2 dispersed refuges in Merthyr Tydfil CBC. Demand for spaces meant we were unable to accommodate 90 referrals due to there being no space available as refuges were full, and a further 16 were unable to be supported in the space that was available due to their support needs and/or family size. In the community, our Floating Support services received 475 referrals, an increase of 20% compared to the previous year.

Llamau remains steadfast in our commitment to ensuring young people, women and families in Wales are safe, supported and empowered to leave homelessness behind and thrive in their communities of choice.

Too often, the people Llamau supports are perceived as failing or being hard to reach, when the truth is that services are letting them down. We understand that because of past experiences and trauma, people are not always ready to take advantage of the support and training services that are offered to them. For this reason, Llamau will wait and stay with that person until they feel ready. We will also continue to offer services to people regardless of previous experience, unless these cannot be offered without prejudicing or putting other people we support at risk.

Llamau has always prided itself on providing excellent conditions of work and having a good total rewards strategy. However, 13 years, with just one cost of living increase in Housing Support Grant has considerably impacted our ability to do this. Together with the cost of living crisis, the entire support sector needs to be seen as a priority at Welsh Government and Local Authority levels. Llamau will not give up on demanding recognition of this serious issue and a fair cost of living increase, which we can pass on to our hard working and dedicated colleagues.

Recruitment and retention of colleagues continues to be a challenge for the health and social care sector in Wales. Our Compassionate Leadership training was launched to all line managers in Autumn 2022 and will be rolled out to all colleagues in the coming year. Alongside this, our Better Practice Framework has made significant improvements in our offer to new and existing colleagues, improving our recruitment, induction, training and support offer.

In 2022/2023 Llamau launched its new Equality, Diversity and Inclusion (ED&I) Strategy. We have benchmarked our colleague team and those we support against Welsh census data and have developed an action plan to increase ED&I across the charity. The benchmarking exercise has shown we are strong in many areas and our newly launched ED&I Working Group will be looking to continue to ensure Llamau has an inclusive, welcoming and vibrant culture, in which all colleagues

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and the people we support feel valued, respected and engaged. In 2023 will see the publication of our Anti-Racism Action Plan.

Llamau remains unrelenting and committed to our mission. We recognise that much of the primary causes of homelessness: poverty, housing supply failure, institutional failure, are outside of our control; however it remains all of our responsibilities to be clear we do not wish to live in a society that allows such inequalities to exist. Also to do all in our power to persuade our politicians these issues must be tackled as a priority.

Llamau is daring to imagine a world without homelessness and is determined to achieve it. To do this there needs to be specific interventions in all stages of the cycle of homelessness, especially early intervention and prevention. Llamau will continue to push for Upstream Cymru to be an integral part of Wales' drive to reach young people, before homelessness becomes a part of their experience. It is a sad indictment that England, Scotland, Ireland and Europe are more interested in Upstream Cymru than many Welsh policy and decision makers! Nevertheless we will continue.

Llamau is also determined to target groups of young people that are more likely to be affected by homelessness. This includes LGBTQ+ young people. Research undertaken by End Youth Homelessness Cymru's 'Out on the Streets' told us: 'LGBTQ+ young people are **disproportionately overrepresented** in the wider homelessness population. They're more likely to have to leave stable accommodation to escape **emotional, mental or sexual abuse** and are at **greater risk of harm when homeless** than non-LGBTQ+ young people. Despite this, they are **underserved by support services** designed to respond to their specific needs. Wales has just one LGBTQ+ specific supported accommodation for young people, Ty Pride. Llamau will continue to amplify the voices of young people whose recommendations were accepted by WG and demand that WG and LA's respond. We need to see a minimum of four Ty Prides across Wales.'

Achievements and performance

Llamau's mission is to eradicate homelessness and to work to tackle the issues that cause homelessness:

This year, once again the number of people we supported increased, with Llamau working with over 10,000 young people, women and children, with a 94% positive impact.

What We Do Works

94% of people reported our support had a positive impact on their lives and 94% of people reported an improved quality of life following our support.

In addition:

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- 99% of people felt safer as a result of the support received from our IRIS service.
- 94% of people reported our support had a positive impact on their lives.
- 88% of people exiting our support this year accessed safe, suitable accommodation.
- 95% of people reporting feeling safer following our support.
- 92% of people reported risks were reduced through our support.
- 83% of young people supported by Llamau's Family Mediation services safely remained in/returned to their family home, preventing homelessness.
- 88% of people engaged with our support positively.
- 82% of people with emotional health issues made progress with our support.
- 87% of people experiencing issues with self-harming made progress with our support.
- 81% of people experiencing issues with domestic abuse/violence made progress with our support.
- 79% of people experiencing issues with healthy relationships made progress with our support.
- Nearly three-quarters (73%) of young people accessing our Education @ Llamau programme progressed positively into EET.

There were 150 young people in our Education at Llamau provision, inclusive of our ESF funded provisions scheme during 2022/23. This cohort received 269 externally recognized accreditations. 53% of the cohort who left Education during 2022/22 progressed into further Education, Employment or Training (EET) opportunities.

- We were successful with a tender to further expand our provision of 24 hour staffed young people's supported accommodation projects in Cardiff to support with expanded demand from Children's Services for the young person's gateway. We will be opening an additional 4 projects staffed 24 hours a day for this.
- As lead partner, we began our Lottery funded project, My Way Home. This is an innovative partnership in Cardiff aimed at filling the gaps we know exist in services for young people at risk of, or experiencing, homelessness. The new partnership aims to prevent homelessness or ensure it is rare, brief and non-recurrent for young people. Developing an evidence based best practice approach, services will focus on early intervention and prevention, transitions for young people and intensive wrap around support for those with additional needs. The new services will include psychologist support and external research and evaluation of the project.
- We were asked to provide an additional 24 hour staffed project for young people in Newport and are working on this with partners. This project is due to open by early June 2023.

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- The Llamau pilot for Assertive Outreach Provision for adults of all ages has become integral to the homelessness response in Monmouthshire. The team provide support to people identified and reported as homeless, including those rough sleeping and in temporary accommodation. Additionally, the Emphasis model in Monmouthshire has been repurposed and expanded from 1 colleague to 3, now providing outreach and floating support to young people.
- We have extended our provision in Merthyr Tydfil CBC for domestic abuse services, taking on an additional 2 new properties to provide 'dispersed' refuge provision within the local community.
- We have extended our provision in Caerphilly for domestic abuse services, taking on an additional new property to provide 'dispersed' refuge provision within the local community.
- We renewed funding from Aneurin Bevan University Health Board in partnership with IRIS, to provide support services within GP surgeries for survivors of domestic abuse. This provides awareness raising training for GP surgery teams around domestic abuse and signs to look for, as well as direct support and signposting for patients identified and referred.
- We successfully tendered for floating support services for both young people and adults with substance misuse issues and/or involvement in criminal justice in the Vale of Glamorgan. Both services are running successfully with full occupancy.
- We were commissioned by the Regional Housing Support Group in Cwm Taf Morgannwg to undertake a needs assessment regarding the needs of young LGBTQI+ young people experiencing housing issues and homelessness in the region. The report concluded only dedicated supported accommodation with optional psychotherapist support necessary; to not do so would be to further damage and traumatise young people who are already facing significant emotional and mental health challenges as a result of the way they define their identity.
- We began a new contract to expand provision of young person's supported accommodation and floating support services in Caerphilly, ensuring the needs of more young people can be met. Services now include pre and post support for young people, enhanced support across 24/7 supported accommodation and greater community based provision.
- Llamau started a new contract to provide a young person's enhanced pathway of supported accommodation services, jointly funded by Torfaen CBC Housing Support Grant and Children's Services.

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- With the initial 3-year pilot of Upstream Cymru in Caerphilly ending at 31 March 2023, we were able to demonstrate the value and impact of the project. This resulted in a commitment to fund for a further year. Upstream Cymru expanded into its third Local Authority in Wales, Neath Port Talbot, and began working with 4 schools in the area. This brings the current total to 3 local authorities and 11 schools, with over 4,000 pupils surveyed since inception.
- Our Edge of Care Mediation Service in Monmouthshire was successful in attracting continued funding from Monmouthshire County Council.
- We developed a Practical Toolkit for practitioners to Reduce Criminalisation of Children Looked After and an associated Training Pack, in partnership with Missing People charity. Developed to support the Welsh Government All Wales Protocol on reducing the criminalisation of care experienced children and young adults, the Protocol sets out best practice for avoiding criminalisation of this over-represented group whenever possible.
- In Spring 2022 Llamau were approached to support the hosting placement and resettlement of Ukrainians arriving in the Vale of Glamorgan. With very little time, Llamau were able to mobilise a support team and lead on registering and supporting hosts and families. The nature of the crisis meant there was limited established protocols and to the credit of the team they worked tirelessly to provide sensitive, dedicated and assertive support ensuring people arriving felt welcomed and supported as they transitioned in to their new communities. The team also took a leading role alongside the LA to register hosts and establish hosting processes.

Llamau's Psychologically Informed Environment (PIE)

Following the progress of the last few years, Llamau continued to work on embedding PIE in multiple areas of the organisation. We grew this department through a range of funding streams to try to meet the increased need for emotional wellbeing support for both our colleagues and people we support in Llamau. To this end, we achieved the following:

Colleague Wellbeing:

- Our Wellbeing Lead has continued to run our colleague wellbeing line which we had set up as a result of Covid. This phone line continues to be widely accessed by colleagues and provides a safe and compassionate space for them to bring any difficulties they may be experiencing.
- In addition to the phone line, our Wellbeing Lead has been working collaboratively with other departments to push forward innovations through our Better Practice Framework, including improving policies and

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management guides e.g. on menopause, improving colleague information, e.g. through improved induction materials.

- Our Wellbeing Lead, along with other members of the department, have put together a robust resource using Padlet with information on a range of wellbeing topics.

Counselling:

- Thanks to a range of funding streams, we were able to continue to expand our internal counselling service for people we support. We were fortunate across these funds to have a lead counsellor and four qualified counsellors, and to host multiple students for counselling placements. The service continues to receive exceptional feedback and providing people with timely emotional support in a wide range of areas related to mental health and wellbeing.
- This year, we have also been fortunate to have secured additional funding to recruit a specialist Bereavement Counsellor to offer grief and loss support to colleagues and the people supported by Llamau.

Learning and Development:

- The Learning and Development team had a very successful year, settling in the trainers and selling domestic abuse and other training to a wide range of audiences, working in collaboration with our FACT team.
- We continue to create and update our own bespoke, internal e-learning, delivered virtual classroom training and micro teach sessions on a range of topics, all underpinned by our psychological models and clinical expertise.
- In addition, we hosted a number of webinar events, with invited speakers such as the Samaritans and Time to Change Wales.
- We have developed and started to rollout our Compassionate Leadership Training programme for all layers of managers within Llamau.

Psychology:

- We continue to support the internal psychology consultation line to provide advice and support for operational teams. This line is used to gain psychological advice and support when they are facing challenges, and want to reflect on this together.
- We have provided consultation to the Senior Leadership Team, bringing psychological expertise into the Compassionate Leadership and Better Practice streams of work.
- We have relaunched reflective practice for frontline colleagues (PIE Skills Practice), providing both a teaching element to PIE and spaces to reflect on practice.
- We have continued to support the Learning and Development team to ensure all trainings are psychologically informed.

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End Youth Homelessness Cymru (EYHC) is a Llamau-led, pan-Wales coalition, actively campaigning to prevent and end youth homelessness in Wales by 2027. EYHC continued to make significant headway during the year, in leading the conversation and influencing policy on youth homelessness prevention in Wales.

Specific areas of focus included:

- Bringing people together to drive collaborative and co-ordinate cross-sector responses to systems failures which let young people down and allow them to be threatened with, or experience homelessness.
- We continue to advocate for system change and the implementation of a number of different schemes, projects and approaches that have been proven to work, through our 'Roadmap to Ending Youth Homelessness', and are frequently updating our collection of Best Practice Guides.
- We worked in partnership with BakerMcKenzie's pro-bono team to not only facilitate their 'youth justice simulation' but were delighted that they agreed to come back to train a team of 20, coordinated by EYHC, that will allow us to roll out the Youth Justice Simulation ourselves going forward. This is a world first that have agreed to train an external team to carry forward the legacy of the simulation, and we're both honored to have had this opportunity entrusted to us and excited about the potential the simulation has in driving forward our agenda.

EYHC is grateful to every single member of this great collaboration; it is that collaboration that ensures we can push forward with our mission of eradicating homelessness for young people in Wales.

Youth Homeless Helpline

Llamau's Youth Homeless Helpline continues to provide out-of-hours support for young people who are homeless or at risk of homelessness. It is open through the night and on weekends, providing support when other services are not available. We are grateful to our team of volunteers and colleagues who ensure there is always someone available at the end of the phone to offer help, support, information and advocacy to young people in their most challenging of times.

Last year the Helpline received 157 calls with 95% of callers satisfied with the help they received.

Ty Pride

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Ty Pride, a partnership with Denbighshire CC and Viva LGBTQ+, has delivered its third year as a collaborative multi-agency specialist LGBTQ+ supported housing project designed to address the disproportionate representation of LGBTQ+ young people in the homeless population in Wales.

The only project of its kind in Wales, since opening, the project has received 68 Referrals and enquiries from across Wales, evidencing the clear need for specialist LGBTQ+ housing.

Ty Pride has supported 11 Young People to date, 4 of whom have moved on to their own independent accommodation and are sustaining this accommodation for more than 12 months. 2 young people successfully moved to live back with family.

An important aspect of the project, is the preventative work undertaken by the partnership, to contribute to improving the prospects for LGBTQ+ young people locally and reducing the risk of them facing homelessness in the first place.

Ty Pride was extremely proud to be nominated and win the prestigious Chartered Institute of Housing Award under the category of Championing Excellence in Equality and Diversity.

Training, Employment, Learning

During 22/23 we delivered our Jobs Growth Wales+ Contract for ACT/WG. We also delivered our ESF funded Symud Ymlaen and Inspire to Work programmes up until the closure of all ESF programmes in December. The year has been a success as we continue to recover from Covid. We have seen the impact of our new Step Into programmes with an increase in referrals and starts whilst overall maintaining accreditation and progression levels. We have seen significant increase in the additional learning needs of those being referred, including those with no qualifications. We have therefore adapted our curriculum and teaching methodologies to ensure we are meeting the needs of the learners and the demands of the contracts.

Involvement and Engagement

- The partnership with the URDD and EYST (Ethnic Minorities & Youth Support Team Wales) to deliver the young person's committee responsible for the development of the Youth Work Strategy for Wales has been re-commissioned for a third year
- We have continued to work in partnership with Mess up the Mess and this will culminate in July 2023 with a performance depicting the challenges of being at risk of homelessness.
- Our new Involvement and Engagement (I&E) team structure has enabled us to support over 300 young people with 23 new volunteers coming on

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board. This volunteering programme has been secured through WCVA funding.

- We have built further partnerships with local youth services, Welsh Youth Parliament, No Fit State Circus, Platform, High Sheriff Foundations, Child Friendly City, Cardiff City and Youth Cymru, local allotments, boxing gyms, dog rescue centres, exotic animal centres and much much more.
- Mentoring has grown and has been delivered across all areas in 2022/23 and we have seen the development of the peer mentoring accreditation.
- We have recruited 5 students who are using Llamau as their Youth and Community Placement. They are supporting projects to develop engagement programmes.
- Working with End Youth Homelessness Cymru, the I&E team are leading on Peer Evaluator groups and developing the Welcome Experience for young people experiencing homelessness across Wales.
- We have been successful in securing CIN funding to create a film led by young people to support the development of our welcome experience and education programmes.

Financial Review

Incoming Resources

- ♦ Incoming resources for the year ending 31 March 2023 were £20,885,063 (2022: £18,788,405).
- ♦ Income from Charitable Activities was £19,339,775 and has increased from 2022 (£17,669,294) as a result of organisational growth and new contracts.

Resources Expended

- ♦ Resources expended during the year ended 31 March 2023 were £20,871,968 (2022: £18,040,984).

Surplus

- ♦ Net Movement in Funds for the year was (48,056) after a loss on investment.

Balance Sheet and cash flow

- ♦ The balance sheet remains in a strong position decreasing slightly due to a loss in the investment value element of our Fixed Assets. Our Net Current Assets have increased slightly whilst our Long Term Creditors have reduced.
- ♦ Llamau has continued to spend Restricted Funds that were received prior to this financial year and ensure all terms and conditions of Restricted Funds have been met.

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 invested in fixed term deposit accounts.

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The Trustees have agreed to invest funds via the Charities Aid Foundation (CAF), the management of these funds has been transferred to Abridn. Our investment remains across two schemes. Both portfolios are 'Investing for Growth' one with a very low risk profile and the other with a low risk profile, and are intended to return more than they would in a deposit account.

The investments are subject to quarterly review by the Trustees who monitor cash flow to ensure liquidity remains adequate to meet operational needs of the organisation. The portfolio decreased in value over the year to the end of March 2023, and the Trustees are confident that maintaining the portfolio risk profile will enable the investment to continue to grow over the longer term.

Principal Risks and Uncertainties

The impact of the Covid-19 pandemic, particularly in regard to the increased demand for services and a significant increase in support needs, continue to challenge the organisation.

However, the impact of just one cost of living (COL) increase in Housing Support Grant in 13 years is now the overwhelming principle risk that Llamau faces. This shameful reality means that the ongoing COL crisis seriously impacts our long term planning. Had Llamau received just a small COL increase in HSG over the past decade we would be in a far stronger position, able to pay our colleagues in line with inflationary increases.

This is now, without question, the biggest risk and challenge that Llamau faces.

This impacts Llamau threefold; increasing the expenditure of the charity, whilst decreasing our ability to fundraise and drastically increasing costs for the people we support and our colleagues.

Despite the huge increase in energy, fuel, food and other costs, we are not seeing inflationary rises in our commissioned contracts. Llamau is calling out to Welsh Government and the WLGA to mitigate the impact as quickly and as urgently as possible.

Whilst we will continue to challenge Welsh Government and local authorities on this, Llamau will also do our utmost to support colleagues and the people we support to cope in these increasingly challenging times. Llamau's Board of Trustees and Senior Management Team have held further COL Crisis strategy meetings and implemented our action plan to mitigate the impact as best we can.

Llamau continues to live up to our values and culture. It is our culture and values that have kept Llamau at the top of our game. Our values serve as a strong foundation to help us weather the latest storm that has hit us. Our commitment

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and our mantra; 'it is not the strongest of the species that survive nor the most intelligent, but the one most responsive to change', continues to hold us in good stead. The entirety of Llamau continues to step up and meet our challenges head on.

Due to the COL crisis Llamau continues to monitor our finances with increased scrutiny. We know that any reduction in our financial controls could have an impact on our financial position and we are committed to retaining the enhanced controls we put in when Covid hit.

Llamau's Board of Trustees still consider Llamau to be a 'Going Concern' in light of current conditions and reasonable estimates of the ongoing impact of lack of COL rise in HSG and COL crisis.

This conclusion was reached with regard to:

- The way in which the charity has adapted working practices to maintain service delivery and provide a Covid-secure environment for both the people we support and colleagues;
- The financial forecasting that has been completed, with performance analysis to date;
- The financial position of the organisation including reserves levels;
- The adapted means of fundraising and relationships with donors;
- The determination of the staff team to ensure the highest quality of support, and the recognition of this by service commissioners, and;
- The development of full cost recovery models.

As a consequence, the Trustees expect Llamau to continue operating as normal for the foreseeable future, to meet our obligations as they fall due and have no plans to close the charity or curtail operations. Llamau continues to open new projects and expand services to meet the increase in need.

The determination and commitment of Llamau's colleagues, their professionalism and ability to deliver the very best and highest quality of support, needs recognition. Llamau will continue to do all in our power to ensure colleagues have the recognition and financial recompense they deserve.

Llamau will continue to do what we do best working with the people we are privileged to support, and going forward we remain committed to continuous improvement, keeping hold of what's worked, acting on our learning and continuing to prioritise service delivery and everyone's wellbeing.

Other Key Risks

The sector wide recruitment gap continues to pose a risk to Llamau in terms of service delivery. Last year we invested in a new recruitment system to make it easier for applicants to apply online and have continued to make it easier for people to apply for positions with us.

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We have also looked at how we promote colleague benefits, have continued to invest in our wellbeing services and improved our induction and support systems to new and existing colleagues.

Local authorities continue to face 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. As a consequence, commissioning on a cost basis rather than a quality basis continues to be the norm within our sector. This must stop and we call on the Welsh Government and WLGA to put an end to this poor practice. In addition, over the last 12 months we have also seen local authorities advertise higher paid internal support roles than we can match due to our capped funding. This has seen our highly trained colleagues leaving for similar roles but at a higher salary, further impacting recruitment issues in the sector. This practice surely must be questioned. How can a commissioner pay its own internal staff more than its contracted staff? Local Authorities also strive to be real living wage employer, yet do not allow their providers the same opportunity.

The replacement funding for ESF, Shared Prosperity Fund is also a risk for Llamau's education arm, with a long delay and little information. The scale and roll out of this fund remains unclear with each Local Authority taking a different approach. We will continue to lobby and engage with our local authorities to ensure that we position ourselves to receive this funding moving forward.

Llamau's mitigation of these risks continue 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.

Reserves Policy

Llamau's Board of Trustees review our reserves policy on an annual basis. The 2023 review undertook an analysis on need. Our reserves are now based on specific costs that would be incurred should Llamau face a position where it needs to cease trading. These include the costs of paying redundancy to all colleagues that wouldn't be covered by a TUPE agreement, and honouring the remaining terms of leases. Additionally, we include any planned Capital expenditure that is required. In determining this level of reserves, Llamau has considered;

- The nature and sustainability of current funding;
- The current situation in regards to HSG funding (our main source of income);
- Anticipated revenue expenditure and requirements for capital expansion;
- The cash flow of the organisation as more contracts are paid in arrears;
- Our legal responsibilities with regard to staffing and leases held.

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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 also maintains a sufficient element of Working Capital to ensure that all liabilities are met, particularly at a time when more grants are paid in arrears.

At the reporting date, free reserves were £4,472,082 (2022: £4,454,757); free reserves representing unrestricted funds less Tangible Fixed Assets and Intangible Fixed Assets. The level of reserves is slightly above Llamau's target (£3,812,469). The Trustees are satisfied this is sufficient to meet ongoing commitments. The Trustees have designated £300,000 to grant a cost of living increase to colleagues in 2023/24.

Plans for the Future

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

Our strategic business plan is a rolling plan, which we review every year to ensure it reflects how we are going to achieve our vision. Llamau's Board uses an aide memoir when reviewing our strategy;

A good strategy does more than urge us forward towards achieving our vision. A good strategy honestly acknowledges the challenges being faced and provides an approach to overcoming them. The greater the challenge the more a good strategy helps us to focus to achieve the vision.

Ultimately Strategy is a way of thinking, not a procedural exercise or set of frameworks.

The scrutiny the Board considers include:

- Does our strategy embrace or recognise the uncertainty of the environment?
- Is our strategy clear?
- Does our strategy show we fully understand the experiences of those we work with?
- Is there full conviction to act on our strategy?

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COMPANY LIMITED BY GUARANTEE****TRUSTEES ANNUAL REPORT INCORPORATING THE STRATEGIC REPORT
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Young people, women and children we support will be at the heart of the organisation. Our focus will be on the following overarching strategic aims:

Agile and responsive services

We will develop and deliver services that are beneficial for the people we support, not the organisation. We will ensure there is funding in place for services that are needed, even where there are government cuts to ensure everyone is able to achieve their full potential.

Build awareness

We will ensure everyone recognises when they or others are threatened with homelessness or are on the edge of homelessness and know how to access appropriate support.

Partnerships

We will develop mutually beneficial partnerships to develop innovative services, support research and evaluation.

Sustainability

Our proven approach to early identification, intervention, prevention and collaboration towards sustainable outcomes will directly contribute to the goals of Welsh Government's 'Wellbeing of Future Generations Act' and its aims to improve the economic, social, environmental and cultural wellbeing of Wales. In line with the national net-zero strategy, we are also committed to evidencing the reduction in our carbon footprint and promoting sustainability as a potential driver of future employment opportunities for young people and women across Wales.

Impact

We will continue to put the people we are privileged to support at the heart of the charity and develop and deliver services which genuinely enable people to fulfil their potential.

Influence

We will increase our influence and ensure we amplify the voices of the people we support. We will ensure our evidence base is built through the improvement of evaluation systems and research.

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Stability

We will further diversify income streams to include individual giving, major giving, social enterprises and social investment. We will also continue to invest in full cost recovery models.

People

We will further develop our people strategy to recognise the commitment and dedication of our colleagues, volunteers and supporters. We will continue to recognise the value of our colleagues and will not reduce wages to deliver government contracts.

How are we going to get there?

We will work with and challenge Welsh Government to ensure it meets its pledge to address systemic causes of inequality and create a Wales where not one of the people we are privileged to support is left behind.

We will continue to develop strong operational/strategic links with a range of local, regional and national stakeholders. This includes statutory, private and fellow specialist third sector agencies with whom we are proud to work alongside in the delivery of our support.

Each area of Llamau has developed a series of targets and action plans to ensure we meet the organisational strategic objectives. These are reviewed on a quarterly basis, with progress reported to the senior leadership team. They are living documents which are amended and changed through the lifetime of the Strategic Business Plan to reflect internal and external developments. Our plans focus on the following strategic areas:

- 1. Early Identification Intervention and Prevention:** We will focus more intently on primary prevention services where people are at the edge of homelessness. We will continue to identify opportunities to prevent homelessness before it happens and will work with everyone we support to prevent recurrent homelessness.
- 2. Place to Call Home:** We will make sure that everyone has somewhere to live that's safe and homely. We will continue to provide small homes which allow people to thrive, rather than hostels.
- 3. Gender Specific Support:** We will provide support which recognises the specific needs of women and which enables them to fulfil their potential.

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4. **Ambition for the People we Support:** We will work with everyone we support to achieve their full potential so they can leave homelessness behind for good.
5. **Psychologically Informed Environment:** We will further develop our approach which is strengths based and trauma informed, into a bespoke, fully psychologically-informed environment: a whole organisational approach based on Llamau's updated PIE 2 model.
6. **Health and Wellbeing:** We will provide specialist training based on trauma informed, psychological interventions, to ensure our colleagues are highly skilled, alongside tailored person centred support from our in-house psychologists and counsellors for everyone we support.
7. **Building our Evidence Base:** We will continue to develop our understanding and evidence our impact through research. We will further develop our outcomes monitoring systems and knowledge transfer partnerships with Cardiff University. We will continue to develop our service delivery models which are adaptable to new evidence and research.
8. **Amplifying the Voices of the People we Support:** We will continue to listen and act upon what the people we support tell us. We will use our position to represent their views to policy makers in Wales and Westminster. We will work with partners to end youth homelessness and homelessness for women.
9. **Continuous Improvement:** We will continually develop new services, not for the sake of growth but for the sake of the people we support. We will listen to the people we support to identify what new services are needed and how services need to respond.
10. **A Sustainable Organisation:** We will continue to invest in our colleagues, putting their well-being and morale high on the agenda and ensuring they have the skills and confidence to be sector leading in their roles. We will also push as hard as we can and take every opportunity to demand a cost of living rise for our colleagues.
11. **Future Proofing our Ability to Deliver our Mission:** We recognise that all parts of the Llamau family are integral to us delivering our mission. We will develop our fundraising and communications, social business, finance, HR and training functions, to ensure we are a sector leading organisation.

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

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- ◆ The opening of new 24hr supporting accommodation in North Powys, Mid Powys and South Powys for young people leaving care.
- ◆ Opening new Childrens Services funded projects in Cardiff which will offer support and accommodation to up to 24 Care Experienced Young People in Cardiff. This will expand our current services to accommodating and supporting up to 89 young people.
- ◆ Following building delays, finally opening our first registered children's home, a partnership with the Vale of Glamorgan Council, for young people aged 14-18.
- ◆ Developing Pre-16 education interventions in Blaenau Gwent. Mapping service delivery against the prospect of being awarded Shared Prosperity Finance.
- ◆ Implementing Step Into Involvement across all geographical areas in Llamau.
- ◆ Liaising with colleagues and stakeholders to influence the design of training and learning outcomes.
- ◆ Enhancing data collection, analysis and quarterly reporting to aid training outcomes and provide completion updates.
- ◆ Developing a standardised training framework for all Volunteers and Supported Lodgings providers.
- ◆ Developing and delivering live learning events and inviting guest speakers including colleagues and external agencies to share their stories / deliver areas of expertise.
- ◆ Continuing to support our Local Authority partners in meeting the needs of the increased number of Unaccompanied Asylum Seeking Children placed in our communities.
- ◆ Developing our supported lodgings services to be able to meet the changing needs/increased complexity of needs in referrals, and provide the right induction, training and support to host providers.
- ◆ All of our Family Mediation, Advice, Helpline and Emphasis Services are funded via the final year of ring-fenced transitional funding. We plan to continue demonstrating to our various LA partners/commissioners the value and preventative influence of these services, making as powerful a case as possible for funding at a full cost level from 1 April 2024 onwards.
- ◆ Expand and replicate our Ty Rhondda project model by setting up a new 24-hour supported accommodation project for young people with multiple and complex needs.

Upstream Cymru is a particular focus for potential growth and there are a number of planned intentions to promote and accommodate this growth. We need to:

- ◆ Establish mechanisms to demonstrate the impact of the project where the initial cohorts of young people surveyed and supported either are or are approaching 16+.
- ◆ Consolidate and develop our data collection processes as the success of the Upstream grows.

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- ◆ Commission a pilot evaluation to review the outcomes and wider impact of early identification and intervention.
- ◆ Increase the number of Local Authority partners to expand the delivery of Upstream Cymru to ensure we are reaching more young people before they are at risk of homelessness.
- ◆ Lead the development of UK-wide expansion of Upstream through our partners in England, Scotland and Northern Ireland.
- ◆ Consolidate and ensure the robustness and consistency of our data collection.
- ◆ Liaise further with Fundraising re attracting further income to bolster the management of the programme as it expands.

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Reference and administrative details

Charity Number 701772

Company Number 2396224

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

Auditors Azets Audit Services Ty Derw, Lime Tree Court,
Cardiff Gate Business Park,
CF23 8AB

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

Solicitors Hugh James Solicitors 18/19 High Street, Cardiff,
(formerly Loosemores) CF10 1PT

Investment Advisors 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:

Chair Prof Peter Mackie

Vice Chair Mrs Wendy Richards
Dr Adrian Peters

Treasurer Mr Thomas Breed

Trustees Mr David Blair (Retired 12 May 2022)
Ms Helen Claire Cotter
Ms Cath Doman
Mr Chuka Iwobi (Resigned 14 July 2022)
Ms Joanna Morgan
Mr Simon Williams
Mr Jon Belcher (Appointed 10 November 2022)
Mr Damian Bridgeman (Appointed 10 November 2022)
Secretary and Chief Executive Frances J Beecher

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Structure, Governance and Management**Governing Document**

Llamau is a company limited by guarantee governed by its Memorandum and Articles of Association dated 19th June 1989, as amended 26th January 2013. 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, Director of Finance & Central Services, Heads of Section and Managers, site visits;
- Induction and governance guidance via Llamau's comprehensive induction pack for Trustees, and;
- Any other training which may have been highlighted in the skills audit.

In addition, 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 Trustees

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also 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, VAWDASV, Fundraising regulation and Psychologically Informed Environments.

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.

Organisation

The Board of Trustees, which can have up to 12 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 for the financial year were the senior staff of Chief Executive (F.J Beecher), Deputy Chief Executive (S Austin), Director of Finance (A Chiplen), Director of Operations (S Lewis, J

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Robinson [resigned Sept 2022] & Y Connolly [appointed Nov 2022]) and Director of Fundraising and Communications (S Sallis).

Pay Policy for Senior Staff

Salary for the Chief Executive is determined by the Remuneration Committee 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

We recognise that the organisation should be more diverse and have been actively exploring ways in which we can become more attractive as an employer to minority groups, which will strengthen our organisation at all levels. Llamau's policy is to give full and fair consideration to applications for employment made by disabled persons, having regard to their particular aptitudes and abilities.

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

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

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 fully embedded within the organisation. Llamau's risk action plan has 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. Our annual ISO9001 audit was successfully completed. As the organisation has once again grown, a Head of Quality Assurance and Internal Audit has been appointed.

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.

There are limited actions Llamau can take with regard to the biggest risks of Post-Covid and COL crisis, our reliance on short term and inadequate funding and we endeavour to mitigate that risk by:

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- 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;
- Raising our concerns to Govt and policy makers;
- 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:

- 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

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the auditors are aware of that information.

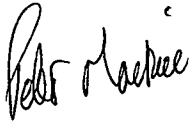
The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditors

Azets Audit Services 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

Prof Pete Mackie
Chair

A handwritten signature in black ink, appearing to read 'Pete Mackie', is written over the printed name.

Approved by Trustees on 7th September 2023

**LLAMAU LIMITED
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Year Ended 31 March 2023****Opinion**

We have audited the financial statements of Llamau (the 'charity') for the year ended 31st March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2023 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 financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LLAMAU Year Ended 31 March 2023

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.

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 is available on the Financial Reporting Council's website at: [https:// www.frc.org.uk/auditorsresponsibilities](https://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LLAMAU
Year Ended 31 March 2023

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

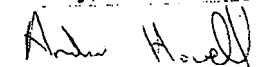
In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report

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



Andrew Howells (Senior Statutory Auditor)

27-10-2023

for and on behalf of Azets Audit Services
Ty Derw, Lime Tree Court, Cardiff Gate Business Park, Cardiff CF23 8AB

Chartered Accountants
Statutory Auditor

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES (Including the Income and Expenditure Account)
Year Ended 31 March 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income and Endowments from:					
Donations and Legacies	4	461,877	1,063,130	1,525,007	1,090,171
Investment Income	3	20,281	-	20,281	28,940
Charitable Activities	4	12,654,663	6,685,112	19,339,775	17,669,294
Total Incoming Resources		13,136,821	7,748,242	20,885,063	18,788,405
Resources Expended on:					
Raising Funds		434,306	-	434,306	351,855
Charitable Activities	5,6	12,667,363	7,770,299	20,437,662	17,689,039
Total Resources Expended		13,101,669	7,770,299	20,871,968	18,040,894
Net (Loss)/Gain on Investments		(61,151)	-	(61,151)	17,952
Transfer of Funds	17,18	144,704	(144,704)	-	-
Net Movement in Funds		118,705	(166,761)	(48,056)	765,463
Reconciliation of Funds					
Total funds brought forward	17,18	6,695,083	457,325	7,152,408	6,386,945
Total funds carried forward	18,19	6,813,788	290,564	7,104,352	7,152,408

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.

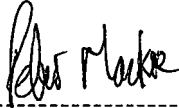
The Statement of Financial Activities also complies with the requirement for an income and expenditure account under the Companies Act 2006.

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

COMPANY NUMBER 2396224
BALANCE SHEET
At 31 March 2023

	Note	2023 £	2023 £	2022 £	2022 £
FIXED ASSETS					
Tangible Assets	9		2,041,705		2,085,110
Intangible Assets	10		-		-
Investments	3		<u>1,404,310</u>		<u>1,465,461</u>
			3,446,015		3,550,571
CURRENT ASSETS					
Debtors	11	2,837,569		2,728,398	
Cash at Bank / In Hand		<u>2,395,209</u>		<u>2,427,388</u>	
		5,232,778		5,155,786	
CURRENT LIABILITIES					
Creditors: Amounts falling due within one year	12	<u>(1,509,151)</u>		<u>(1,455,808)</u>	
NET CURRENT ASSETS			3,723,627		3,699,978
Creditors: Amounts falling due after one year	13		<u>(65,290)</u>		<u>(98,141)</u>
NET ASSETS	19		<u>7,104,352</u>		<u>7,152,408</u>
FUNDS					
Unrestricted	17				
- General Funds			6,513,788		6,395,083
- Designated Funds			300,000		300,000
Restricted	18		<u>290,564</u>		<u>457,325</u>
	19		<u>7,104,352</u>		<u>7,152,408</u>

These financial statements were approved by the members of the committee on the 7th September 2023 and are signed on their behalf by:



Prof Pete Mackie - Chair



Mr T Breed - Director

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

STATEMENT OF CASHFLOWS
Year Ended 31 March 2023

	2023 £	2022 £
Net Cash provided by/(used in) Operating Activities	223,342	281,183
Cash Flows from Investing Activities		
Dividends, Interest and rents from investments	20,281	28,940
Proceeds from the sale of property, plant & equipment	-	-
Purchase of Assets	(189,683)	(285,808)
Proceeds from Sales of Investments	1,367,599	388,535
Purchase of Investments	(1,406,980)	(188,089)
Net Cash provided by/(used in) Investing Activities	(208,783)	(56,422)
Cash Flows from Financing Activities		
Repayment of Borrowing	(43,738)	(24,027)
Cash inflows from New Borrowing	-	(5,690)
Receipt of endowment	-	-
Net Cash provided by/(used in) Financing Activities	(46,738)	(29,717)
Change in Cash and Cash Equivalents in the Reporting Period	(32,179)	195,044
Cash and Cash Equivalents at the beginning of the Reporting Period	2,427,388	2,232,346
Cash and Cash Equivalents due to exchange rate movements	-	-
Cash and Cash Equivalents at the end of the Reporting Period	2,395,209	2,427,390

Reconciliation of net income/(expenditure) to net cash flow from Operating Activities

	2023 £	2022 £
Net Income/(Expenditure) for the reporting period (as per the Statement of Financial Activities)	(48,056)	765,463
<i>Adjustments for</i>		
Depreciation Charges	233,087	219,661
Gains/(Losses) on Investments	100,532	(244,037)
Dividend, interest and rents from investments	(20,281)	(28,940)
(Increase)/decrease in debtors	(109,171)	(495,054)

The notes on pages 39 – 55 form part of these financial statements

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

STATEMENT OF CASHFLOWS
Year Ended 31 March 2023

Increase/(decrease)in creditors	67,231	64,090
Net Cash provided by/(used in) Operating Activities	223,342	281,183

Analysis of Net Cash

	2023	2022
	£	£
Cash in Hand	2,395,209	2,427,388
Bank Loans falling due within 1 year	(33,225)	(47,113)
Bank Loans falling due after more than 1 year	(65,290)	(98,141)
	2,296,694	2,282,134

**LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2023**

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 a net inflow of £118,705 of unrestricted funds for the year, with a net outflow of £166,761 restricted funds, this resulted in a total net outflow of £48,056 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.

If there is a decrease in the impairment loss arising from an event occurring after the

**LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE****NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2023**

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.

Funds

General funds are unrestricted funds which are available for use at the discretion of the trustees.

LLAMAU LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS Year Ended 31 March 2023

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 18.

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 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.

LLAMAU LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS Year Ended 31 March 2023

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	3 Years
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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.

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.

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2023

3. INVESTMENTS

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Interest on cash deposits	20,281	-	20,281	3,301
Loss on Investment	(61,151)	-	(61,151)	25,639
	(40,870)	-	(40,870)	28,940

	Unrestricted £	Total Funds £
Balance at 1 st April 2022	1,465,461	1,465,461
Additions	1,406,980	1,406,980
Disposals	(1,406,980)	(1,406,980)
Management Fees		
Unrealised Gain	(23,006)	(23,006)
Realised Gain	(38,145)	(38,145)
Balance as at 31 st March 2023	1,404,310	1,404,310

The Trustees have agreed to invest funds via the Charities Aid Foundation (CAF) across two schemes. CAF have appointed Aberdeen Standard Capital (ASC) (rebranded as Abrdn in 2021) as the investment manager for all CAF funds and therefore our funds were transferred to ASC. We retain two portfolios, both are for Investing for Capital Growth, one with low risk portfolio and the other with a very low risk profile. The Trustees continue to monitor performance and the risk/reward of the investment portfolios.

4. GRANTS AND OTHER FUNDING

For details of deferred income see note 12

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Donations and Legacies				
29 th May 1961 Charitable Trust	-	5,000	5,000	-
Admiral	-	50,000	50,000	43,735
Barclays	-	-	-	100,000
Braces	-	-	-	6,000
Children In Need	-	41,630	41,630	26,201
Caerphilly County B C	-	-	-	3,028
Cardiff 3SC	-	4,635	4,635	14,582
Cardiff Council	-	24,999	24,999	-
Centrepont	-	70,419	70,419	13,050
Community Foundation Wales	-	2,340	2,340	5,925
COVID-19 related donations	-	-	-	(4,981)
Donations & Fundraising <£5k	316,337	47,566	363,903	301,181
Esmee Fairbairn Foundation	3,000	30,000	33,000	30,000
Garfield Weston Foundation	-	45,000	45,000	45,000
GAVO	-	15,926	15,926	-
GC Gibson Charitable Trust	2,500	-	2,500	-
Glam Voluntary Services	-	-	-	6,322

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2023

Hodge Foundation	-	-	-	33,333
Huggard Charitable Trust	4,000	25,000	29,000	4,000
Jenour Foundation	2,000	-	2,000	2,000
Mary Homfray Charitable Trust	-	-	-	5,000
Merial Gwyneth Lea Charitable	-	10,000	10,000	-
Mess Up the Mess	-	13,887	13,887	-
Moondance	-	75,659	75,659	75,659
National Lottery Comm Fund	99,400	430,065	529,465	54,018
Puffin Group	15,255	-	15,255	-
Rayne Foundation	-	10,000	10,000	10,000
Simon Gibson Trust	-	5,000	5,000	5,000
Sir Halley Stewart Trust	1,000	17,039	18,039	17,039
Swansea Council	-	2,200	2,200	4,548
The Volant Charitable Trust	-	-	-	10,000
Waterloo Foundation	-	55,000	55,000	-
WCVA	18,385	22,500	40,885	62,583
Welsh Gov DA Grant	-	3,177	3,177	160,860
West Glam Region Partnership	-	56,088	56,088	56,088
Total Donations and Legacies	461,877	1,063,130	1,525,007	1,090,171

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Charitable Activities				
Cardiff CC	-	1,772,741	1,772,741	1,609,474
Caerphilly CBC	-	138,916	138,916	163,945
Families First Funding	-	306,999	306,999	296,687
Health	-	248,914	248,914	290,696
IDVA Services	-	180,450	180,450	154,899
Inspire 2 Work	-	15,764	15,764	20,699
Local Authority Section 180	-	18,720	18,720	18,000
Ministry of Justice	-	536,922	536,922	68,915
Newport CC	-	-	-	39,486
Other Income	64,092	-	64,092	178,328
PAT Testing	30,094	-	30,094	28,191
Police & Crime Commissioners	-	382,197	382,197	359,433
Rent & Service Charges	4,929,247	-	4,929,247	4,442,367
Social Services	-	847,085	847,085	566,154
SPPG	7,191,816	-	7,191,816	6,417,921
Supported Lodgings Income	-	149,577	149,577	197,124
Symud Ymlaen Moving Forward	-	93,695	93,695	212,522
Tenancy Support Schemes	263,016	-	263,016	217,248
Training Income	176,398	-	176,398	137,484
VAWDASV	-	153,974	153,974	249,726
Welsh Gov. Bereavement Support	-	68,048	68,048	-
Welsh Gov. Transitional Fund	-	1,116,709	1,116,709	1,319,893
Welsh Gov. Section 180	-	451,575	451,575	451,497
Work Based Learning	-	202,826	202,826	228,605
Total Charitable Activities	12,654,663	6,685,112	19,339,775	17,669,294

**LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2023**

5. COSTS IN FURTHERANCE OF CHARITABLE OBJECTS

	Unrestricted Funds	Restricted Funds	Fund raising Costs	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Staff Salary Costs	8,520,943	6,353,437	320,997	15,195,377	13,311,385
Staff Training	106,316	44,538	3,493	154,347	139,939
Rent, Rates, Light & Heat, Insurance and Cleaning	736,105	18,250	585	754,940	579,783
Telephone, Advertising, Postage, Stationery, Printing and Office Costs	126,851	431,206	69,732	627,789	577,224
Repairs, Renewals and Maintenance	659,535	51,784	579	711,898	527,826
Travel & Subsistence	94,335	117,689	1,963	213,987	153,600
HA Management Charges	1,749,262	9,786	-	1,759,048	1,543,252
Other Costs	258,996	267,793	34,121	560,910	616,224
Grants to Other Organisations	53,939	472,221	-	526,160	270,741
Governance	131,582	1,468	1,375	134,425	101,259
Depreciation/Amortisation	229,499	2,127	1,461	233,087	219,661
	12,667,363	7,770,299	434,306	20,871,968	18,040,894

6. COSTS OF CHARITABLE ACTIVITIES

	Activities Undertaken Directly	Support Costs	Total Funds 2023	Total Funds 2022
	£	£	£	£
Charitable Activity Costs	18,572,989	1,864,673	20,437,662	17,689,038
	18,572,989	1,864,673	20,437,662	17,689,038

7. TOTAL RESOURCES EXPENDED

	Staff Costs	Depreciation	Other Costs	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Direct					
Charitable					
Activities	14,874,380	231,626	5,331,656	20,437,662	17,689,039
Fundraising	320,997	1,461	111,848	434,306	351,855
	15,195,377	233,087	5,443,504	20,871,968	18,040,894

The aggregate payroll costs were:

	2023	2022
	£	£
Wages and salaries	12,564,051	11,135,951
Social security costs	1,115,044	948,532
Pension costs	648,123	621,729
	14,327,218	12,706,212

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2023

	2023	2022
	No.	No.
The number of employees whose emoluments amounted to more than £50,000 in the year were:		
£50,001 - £60,000	2	2
£60,001 - £70,000	1	1
£70,001 - £80,000	1	1
£80,001 - £90,000	1	1

Employer pension contributions for the above emoluments totalled £24,793.

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 £463,946 (2022: £439,372).

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.

	2023	2022
	£	£
Pension costs	648,123	621,729
Outstanding contributions	2,090	1,328

Particulars of employees

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

	2023	2022
	No.	No.
Management and administration staff	45	35
Service staff	447	414
	492	449

8. OPERATING SURPLUS

Operating surplus is stated after charging:

	2023	2022
	£	£
Staff pension costs	648,123	621,729
Operating leases	120,942	120,309
Depreciation/Amortisation	233,087	210,997
Auditors remuneration		
- as auditors	11,680	11,580
- for other services	474	-

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2023

9. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment £	Fixtures & Fittings £	Motor vehicles £	IT £	Total £
COST						
At 1 April 2022	2,033,735	49,732	536,492	102,872	691,238	3,414,069
Additions	34,462	-	91,682	13,680	49,858	189,682
Disposals	-	(10,391)	(35,983)	(4,420)	(81,059)	(131,853)
At 31 March 2023	2,068,197	39,341	592,191	112,132	660,037	3,471,898
DEPRECIATION						
At 1 April 2022	283,276	49,524	423,403	65,016	507,740	1,328,959
Eliminated on Disposal	-	(10,391)	(35,983)	(4,420)	(81,059)	(131,853)
Charge for the year	41,020	139	61,525	17,765	112,638	233,087
At 31 March 2023	324,296	39,272	448,945	78,361	539,319	1,430,193
NET BOOK VALUE						
At 31 March 2023	1,743,901	69	143,246	33,771	120,718	2,041,705
At 31 March 2022	1,750,459	208	113,089	37,856	183,498	2,085,110

10. INTANGIBLE FIXED ASSETS

	IT £	Total £
COST		
At 1 April 2022	92,960	92,960
Additions	-	-
At 31 March 2023	92,960	92,960
AMORTISATION		
At 1 April 2022	92,960	92,960
Charge for the year	-	-
At 31 March 2023	92,960	92,960
NET BOOK VALUE		
At 31 March 2023	-	-
At 31 March 2022	-	-

11. DEBTORS

	2023 £	2022 £
Rent debtors	471,590	446,659
Other debtors	2,105,262	2,046,066
Prepayments	260,717	235,673
	2,837,569	2,728,398

LLAMAU LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2023

12. CREDITORS: Amounts falling due within one year

	2023	2022
	£	£
Trade Creditors	378,365	378,201
PAYE and Social Security	278,111	249,398
Payroll & Pensions Creditors	109,141	89,057
Deferred Income & Accruals	668,189	637,511
Tenant Grants	42,120	54,528
Mortgage on Property	33,225	34,053
Welsh Gov. Resilience Fund	-	13,060
	<u>1,509,151</u>	<u>1,455,808</u>

Deferred income carried forward for use in 2023/24 amounts to £405,407. The reason for the referral being, that the conditions to enable the grant to be fully utilised have not been met.

	2023	2022
	£	£
Balance as at 1st April 2022	421,619	436,791
Income received in the year	20,437,661	17,689,039
Released to income	(20,453,873)	(17,704,211)
Balance as at 31 March 2023	<u>405,407</u>	<u>421,619</u>

13. CREDITORS: Amounts falling due after one year

As part of the SYSHP merger, Llamau have taken on the remainder of a mortgage on a property in Swansea.

14. FINANCIAL INSTRUMENTS

	2023	2022
	£	£
Carrying amount of financial assets		
Investments measured at fair value	1,404,310	1,465,461
Debt instruments at amortised cost	4,972,061	4,920,113
	<u>6,376,371</u>	<u>6,385,574</u>
	2023	2022
	£	£
Carrying amount of financial liabilities		
Measured at amortised cost	890,922	882,932
	<u>890,922</u>	<u>882,932</u>

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NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2023

15. LEASE COMMITMENTS

	2023 £	2022 £
Due <1 year		
Property	120,942	106,000
Photocopiers	10,255	5,210
	<u>131,197</u>	<u>111,210</u>
Due 2-5 years		
Property	245,000	245,000
Photocopiers	22,144	-
	<u>267,144</u>	<u>245,000</u>
Due >5 years		
Photocopiers	89	-
	<u>89</u>	<u>-</u>
TOTAL	<u>398,430</u>	<u>356,210</u>

Property

Llamau currently lease four properties within South Wales, and the lease on the two central office properties have been extended to be co terminus.

Obligations under leases and hire purchase contracts:

	2023 £
Future minimum lease payments due under finance leases	
Amounts payable;	
Within one year	10,255
Within two to five years	22,144
Over five years	90
	<u>32,489</u>

Photocopiers are held under finance lease arrangements.

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.

16. 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:

	2023 £
Current Liabilities	10,255
Non-current Liabilities	22,234
	<u>32,489</u>

**LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2023**

17. UNRESTRICTED FUNDS

	At 1 April 2022	Income	Expenditure	Transfer	Gain on Investment	At 31 March 2023
	£	£	£	£	£	£
General	6,395,083	13,136,821	(12,801,669)	(155,296)	(61,151)	6,513,788
Designated	300,000	-	(300,000)	300,000	-	300,000
	6,695,083	13,136,821	(13,101,669)	144,704	(61,151)	6,813,788

General funds represent unrestricted funds which the trustees are free to use in accordance with charitable objects. At 31st March 2023 the trustees had designated one fund to enable a cost of living increase for colleagues.

Previous year

	At 1 April 2021	Income	Expenditure	Gain on Investment	At 31 March 2022
	£	£	£	£	£
General	5,775,049	11,452,676	(10,850,594)	17,952	6,395,083
Designated	233,294	300,000	(233,294)	-	300,000
	6,008,343	11,752,676	(11,083,888)	17,952	6,695,083

18. RESTRICTED FUNDS

	Balance at 1 Apr 2022	Incoming	Outgoing	Balance at 31 Mar 2023
	£	£	£	£
Barclays – Counselling	95,000	-	(95,000)	-
Caerphilly Women's Aid Merger	146,356	-	(25,505)	120,851
Caerphilly CBC	-	138,916	(138,916)	-
Cardiff CC	-	1,797,740	(1,797,740)	-
Counselling	-	56,088	(56,088)	-
Donations and Fundraising	8,483	49,906	(54,058)	4,331
Emphasis	-	10,000	(10,000)	-
EYHC	-	47,039	(47,039)	-
EveryYouth	-	70,419	(59,503)	10,916
Family First Funding	-	306,999	(306,999)	-
Garfield Weston Foundation	-	45,000	(45,000)	-
Health	-	248,914	(248,914)	-
Huggard Charitable Trust	-	25,000	(25,000)	-
Supported Lodgings	-	149,577	(149,577)	-
Inspire 2 Work	-	15,764	(15,764)	-
Learning for Life ACT	-	202,826	(202,826)	-
Level the Playing Field	29,449	55,000	(57,004)	27,445
Ministry of Justice	-	536,922	(536,922)	-
Newport CC – IDVA	-	180,450	(180,450)	-
Police & Crime Commissioners	-	382,197	(382,197)	-
S180	-	451,575	(451,575)	-
WG Transitional Funding	-	1,116,709	(1,116,709)	-
Social Services	-	847,085	(847,085)	-
Symud Ymlaen/Moving Forward	-	93,695	(93,695)	-
My Way Home	-	430,065	(379,486)	50,579
MoonDance	-	75,659	(4,551)	71,108
Step Into Programme	-	136,078	(136,078)	-
Upstream Cymru	33,333	10,000	(43,333)	-
VAWDASV	-	157,151	(157,151)	-

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NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2023

Vale S180	-	18,720	(18,720)	-
Welsh Gov Capital	144,704	-	(144,704)	-
Warm Spaces	-	2,200	(207)	1,993
WCVA	-	22,500	(19,159)	3,341
WG Bereavement Support	-	68,048	(68,048)	-
	457,325	7,748,242	(7,915,003)	290,564

Previous year

	Balance at 1 Apr 2021 £	Incoming £	Outgoing £	Balance at 31 Mar 2022 £
Barclays – Counselling	-	100,000	(5,000)	95,000
Caerphilly Women's Aid Merger	179,697	-	(33,341)	146,356
Caerphilly CBC – Progress	-	35,933	(35,933)	-
Cardiff CC	-	1,609,474	(1,609,474)	-
Domestic Abuse Co-ordinator	-	28,012	(28,012)	-
Donations and Fundraising	90,928	448,780	(531,225)	8,483
EYHC Helpline	3,000	-	(3,000)	-
Families First Funding	-	296,687	(296,687)	-
Garfield Weston Foundation	-	45,000	(45,000)	-
GNC outreach	-	134,161	(134,161)	-
Health	-	290,696	(290,696)	-
JIGSO Supported Lodgings	-	57,827	(57,827)	-
Inspire 2 Work	-	20,699	(20,699)	-
Work Based Learning	5,000	228,606	(233,606)	-
Level the Playing Field	55,000	-	(25,551)	29,449
Ministry of Justice	-	53,606	(53,606)	-
Newport Supported Lodgings	-	39,486	(39,486)	-
Newport CC – IDVA	-	154,899	(154,899)	-
Police & Crime Commissioners	-	359,433	(359,433)	-
Prison Reform Trust	-	15,309	(15,309)	-
S180	-	1,279,514	(1,279,514)	-
S180 Crouch Close	-	140,831	(140,831)	-
S180 EYP	-	87,614	(87,614)	-
S180 Merthyr Housing First	-	281,431	(281,431)	-
Social Services	-	460,173	(460,173)	-
Symud Ymlaen/Moving Forward	-	212,522	(212,522)	-
Upstream Cymru	35,000	133,333	(135,000)	33,333
VAWDASV	9,977	249,726	(259,703)	-
Vale High Needs	-	111,117	(111,117)	-
Welsh Gov Capital	-	160,860	(16,156)	144,704
	378,602	7,035,729	(6,957,006)	457,325

Barclays – Counselling

Funding to support the Llamau Counselling service starting in March 2022 and being fully committed for 2022/23.

Caerphilly CBC

Funding from Caerphilly CBC to provide a Progress worker supporting young people referred by Social Services and funding towards Upstream Cymru in the Caerphilly area.

Caerphilly Women's Aid Merger

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

Cardiff CC

Funds to deliver housing related support services to young people and women in Cardiff.

Counselling

**LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2023**

Funding received to provide a counselling service for the people we support

Donations & Fundraising

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

Emphasis

A donation received following an appeal 6 years ago for our Emphasis project

EYHC

End Youth Homelessness Cymru. Funding towards our End Youth Homelessness Cymru project and research

EveryYouth

Funding from EveryYouth to support our Education@Llamau provision including the funding of two bursary programmes for people we support, The Housing Fund and a Bursary programme for education equipment.

Families First Funding

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

Garfield Weston Foundation

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

Health

Funding to support projects such as IRIS which are primarily Health Based, supporting victims of Domestic Abuse and people we support who need support with their emotional and mental health.

Huggard Trust

Funding towards the Llamau mediation programmes across South Wales

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.

Supported Lodgings scheme is designed to bridge this gap between adolescence and adulthood.

Work Based Learning (ACT)

Support through Work Based Learning and donations to support our Education@Llamau programme.

Level the Playing field

The aim is to make a situation or activity more fair and balanced by giving an extra advantage or opportunity to those who would normally be at a disadvantage, or by attempting to take away or diminish advantages.

Ministry of Justice

A pilot project for Prison Leavers to tackle issues of homelessness when individuals are released from the prison estate.

Newport CC – IDVA

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

Police & Crime Commissioner

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

S180

The provision of Section 180 resources to voluntary sector partners enables Councils to ensure its statutory homelessness service complies with the requirements of the Housing (Wales) Act.

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2023

WG Transitional Funding

Funding from Welsh Government under their Transitional Funding programme supporting new initiatives to tackle homelessness

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.

My Way Home

A National Lottery Community Fund grant supporting a five year multi-organisation approach to homelessness for young people in Cardiff. Llamau are the lead partner.

Moondance

Funding towards a Wellbeing Colleague supporting our colleague team.

Step Into Programme

Various donations towards our Step Into programmes supporting young people into education, and employment.

Upstream Cymru

Funding and donations to support the delivery of our Upstream Cymru pilot project which aims to prevent youth homelessness.

Violence against women, domestic abuse and sexual violence (VAWDASV)

The Violence against Women, Domestic Abuse & Sexual Violence (Wales) Act 2015 focusses on the prevention of these issues, the protection of victims and support for those affected by such issues.

Welsh Government Capital Grant

A grant received to allow Llamau to purchase a dispersed property for use by a family fleeing Domestic Abuse.

Warm Spaces

Funding received to support activities as part of the warm spaces funding in Swansea

WCVA

Funding towards our mentoring programme

WG Bereavement Support

Funding from the Welsh Government to support a Bereavement Counsellor

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2023

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

	Tangible Fixed Asset £	Intangible Fixed Asset £	Investment £	Net Current Assets less Creditors over 1 year £	Total £
Caerphilly					
Women's Aid	-	-	-	120,851	120,851
Moondance	-	-	-	71,108	71,108
Level The Playing Field	-	-	-	27,445	27,445
Donations & Fundraising	-	-	-	6,324	6,324
Bursary schemes	-	-	-	10,916	10,916
My Way Home	-	-	-	50,579	50,579
WCVA Mentoring	-	-	-	3,341	3,341
Restricted Funds	-	-	-	290,564	290,564
Unrestricted Fund	2,041,705	-	1,404,310	3,367,773	6,813,788
Total Funds	2,041,705	-	1,404,310	3,658,337	7,104,352

Previous year

	Tangible Fixed Asset £	Intangible Fixed Asset £	Investment £	Net Current Assets less Creditors over 1 year £	Total £
Caerphilly					
Women's Aid	-	-	-	146,356	146,356
Learning 4 Life	-	-	-	95,000	95,000
Level The Playing Field	-	-	-	29,449	29,449
Donations & Fundraising	-	-	-	8,483	8,483
Helpline	-	-	-	33,333	33,333
Upstream Cymru	-	-	-	144,704	144,704
Restricted Funds	-	-	-	457,325	457,325
Unrestricted Fund	2,085,110	-	1,465,461	3,144,512	6,695,083
Total Funds	2,085,110	-	1,465,461	3,601,837	7,152,408

20. RELATED PARTY TRANSACTIONS

There was one (2022: one) related party transaction during the year. An unrestricted donation for £29,000 was received from the Huggard Charitable Trust – Mr A Chiplen (Director of Finance)

**LLAMAU LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2023**

is a trustee of the Huggard Charitable Trust.

21. COMPANY LIMITED BY GUARANTEE

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

22. PRIOR YEAR COMPARATIVES – 2022

STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted	Restricted	TOTAL
Income and Endowments from:			
Donations and Legacies	302,197	787,974	1,090,171
Investment Income	28,940	-	28,940
Charitable Activities	11,421,539	6,247,755	17,669,294
Fixed Asset Disposal	-	-	-
Total Incoming Resources	11,752,676	7,035,729	18,788,405
Resources Expended on:			
Raising Funds	351,855		351,855
Charitable Activities	10,732,033	6,957,006	17,689,039
Total Resources Expended	11,083,888	6,957,006	18,040,894
Net Gain on Investment	17,952	-	17,952
Net Movement in Funds	686,740	78,723	765,463
Reconciliation of Funds			
Total funds brought forward	6,008,343	378,602	6,386,945
Total funds carried forward	6,695,083	457,325	7,152,408