

CYMORTH (CYMRU)

England & Wales · Charity number 1116774

Details

Status Registered

Legal form Charitable company

Company number [05093332](#)

Registered 2006-11-14

Register [View on the Charity Commission register](#)

Contact

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Activities

Objects: TO PROMOTE THE RELIEF OF PERSONS WHO ARE IN POVERTY, SICKNESS AND DISTRESS BY THE PROVISION OF ADVICE AND SUPPORT TO VOLUNTARY AND OTHER AGENCIES ON THE FINANCE, DEVELOPMENT AND MANAGEMENT OF HOUSING AND RELATED SCHEMES AND SERVICES INTENDED TO SUPPORT SUCH INDIVIDUALS.

Activities: Promote the relief of persons who are in poverty, sickness and distress by the provision of advice and support to voluntary and other agencies on the finance, development and management of housing and related schemes and services intended to support such individuals.

Classification

- **How:** Acts As An Umbrella Or Resource Body
- **What:** Education/training
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Throughout Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£447,803	£396,104	-	-
2024-03-31	£428,177	£369,759	-	-
2023-03-31	£416,662	£385,601	-	-
2022-03-31	£374,509	£331,336	-	-
2021-03-31	£406,918	£390,046	-	-

Trustees

Name	Role	Appointed
Andrew Belcher		2025-04-01
Catherine Docherty		2023-03-24
Kirsty Ellis		2025-04-01
Lynda Shirelle Williams		2026-05-06
Lyndsey Thomas		2025-04-01
Natalie Hayes		2025-04-01
Neil Yates		2025-04-01
Phil Richardson		2023-03-24
Sam Lewis		2025-04-01
Samsunear Ali		2025-04-01
Sian Aldridge		2021-01-29

CYMORTH (CYMRU)

England & Wales - Charity number 1116774

Accounts

Company registration number: 05093332
Charity registration number: 1116774



**CYMORTH (CYMRU)
TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

Cymorth (Cymru) Contents

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Cymorth (Cymru)
Company No. 05093332
Trustees' Report For The Year Ended 31 March 2025

The trustees present their report and the financial statements for the year ended 31 March 2025.

Objectives and Activities

Aims and Objectives

Our vision:

A Wales where everyone can live safely and independently in their own homes, realise their aspirations and thrive in their communities,

Our mission:

- Connect, strengthen, influence and inspire service providers, policy makers and partners to:
- Prevent homelessness
- Support people to live safely and independently in their own homes
- Enable people to realise their aspirations and thrive in their communities.

Our values:

- **Compassion and respect:** We will demonstrate and promote compassion and respect in all aspects of our work.
- **Independence:** We will be politically independent to ensure that we can act with integrity and for the benefit of our members.
- **Partnership:** We will continue to build effective partnerships across different sectors and policy areas to achieve the greatest impact.
- **Transparency and accountability:** We will be open, transparent and honest in all that we do and we will be accountable to our members for our actions.
- **Making a difference:** Above all, we will strive to ensure that the work we do, and that of our members, has a positive impact on people and communities in Wales.

Our objectives:

- **Influence:** We will provide a strong, national voice for our members and the people they support. We will campaign for improvements in public perception, policy, legislation and practice to help prevent homelessness and support people to live independently in their own homes and communities.
- **Strengthen:** We will support our members to develop their skills, knowledge and expertise so they can deliver high quality, person-centred, psychologically-informed services that have the greatest possible impact on people's lives.
- **Connect:** We will provide opportunities for our members to connect with each other, people who use services, government and other decision makers through our events, networks and communications.
- **Sustain:** We will ensure that Cymorth is financially sustainable and can continue to deliver a high quality service for our members. We will use our influence to ensure that high quality housing and support continues to be available for as long as people need it.

Significant Activities

Shaping future services

- **Influence:** We have been at the heart of the work to develop homelessness and housing support policy and legislation in Wales, while ensuring our members have opportunities to influence it. We have championed the development of policy, service models and commissioning practices which are high quality, person-centred, psychologically and trauma informed, evidence based, innovative, collaborative and based on strong values, compassion and kindness.
- **Strengthen:** We have shared evidence and good practice to support improvements to services. We have delivered training and support to our members to help them to embed PIE. We have supported the roll-out of evidence-based interventions such as Housing First to reduce homelessness and rough sleeping.
- **Connect:** Our events and briefings have showcased good practice from across the UK and Europe and provide an environment for providers, landlords and local authorities to connect with experts and each other.
- **Sustain:** We have continued to campaign and lobby for homelessness and housing-related support funding to be increased, ring-fenced and protected from cuts.

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Cymorth (Cymru) Trustees' Report (continued) For The Year Ended 31 March 2025

Significant Activities - continued

Working with and for our members

- **Influence:** We have listened to and valued our members' views and expertise. We have represented their views to decision makers, championed their work, and advocated on behalf of them and the people they support.
- **Strengthen:** We have supported our members and strengthened their skills and knowledge through our events, research and training. We have also been a critical friend and challenged our members to be the best they can.
- **Connect:** We have connected our members with experts and decision makers through our events and communications. We have run regular networks on key issues such as housing related support, learning disabilities, substance use, and Housing First. We have supported our members in north and west Wales.
- **Sustain:** We have worked hard to maintain the confidence and support of our members, by delivering a high-quality service that provides value for money.

Experts by Experience

- **Influence:** We have supported people to have a voice in our events, policy and campaigns work, so that their experiences help to shape policy, legislation and practice.
- **Strengthen:** We have supported people to develop their skills and confidence during their involvement and ensured that they feel valued and empowered.
- **Connect:** We have involved people with lived experience of homelessness and housing related support services in a variety of ways so that they can connect with decision makers, the media and people who deliver services.
- **Sustain:** We have encouraged our members and partners to involve people who have used services in the design and development of policy and services, locally and nationally, for the long term.

Partnership and collaboration

- **Influence:** We have worked with partners within and outside of the housing and support sector to strengthen our calls for changes to policy, legislation or funding.
- **Strengthen:** We have strengthened our links with health, social services and justice in order to promote collaborations with the housing sector.
- **Connect:** We have worked with our sister organisations across the UK and in Europe and formed strategic partnerships with organisations who can help us to achieve our objectives.
- **Sustain:** We have continued to work in partnership with partners to reduce our expenditure and deliver value for our members.

Working with the Welsh Government

- **Influence:** We have developed a positive and constructive relationship with Ministers and officials - but we have maintained our independence and have not been afraid to challenge policy or legislation that will have a negative impact on the people our members support.
- **Strengthen:** We have worked with, scrutinised and lobbied the Welsh Government to strengthen policy and legislation so it has a positive impact on people's lives.
- **Connect:** We have connected our members' priorities to Welsh Government priorities, identifying opportunities to influence the national agenda. We have highlighted the positive impact our members have on Wales.
- **Sustain:** We have worked hard to demonstrate our value and continue to be viewed as a key and invaluable partner in the development of policy and practice to end homelessness and support people to live independently in Wales.

A strong and sustainable future

The delivery of this plan is dependent on Cymorth Cymru being strong and sustainable into the future.

Financial sustainability:

- We have demonstrated value for money for our members and existing funders.
- We have diversified and sustained income streams where this helps us to achieve our strategic objectives.
- We have balanced the need to diversify income with the need to maintain our focus and deliver value for our members

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Cymorth (Cymru)
Trustees' Report (continued)
For The Year Ended 31 March 2025

Significant Activities - continued

A strong, effective Board and staff team:

- We have recruited high quality people who demonstrate their commitment to our values.
- We have ensured our Board operates in the spirit of openness and transparency, providing good support and challenge to the staff team.
- We have supported people with their mental health and wellbeing and create a positive work environment where people can develop and flourish.
- We have promoted equality and diversity at work and in all we do.

Public Benefit

Over the last year we have reviewed our strategic aims, objectives and activities to ensure that our work continues to remain focused on our charitable purpose of providing advice and support to voluntary and other agencies in promoting the relief of persons who are in poverty, sickness and distress.

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Achievements and Performance

Charitable Activities

Influence:

- **Housing Matters campaign:** During 2024/25, we led the Housing Matters campaign, which called for an increase to the Housing Support Grant (HSG) in the Welsh Government's budget for 2025/26. As part of this campaign, we collected data from our members about the pressures facing services and frontline staff, as well as the likely impact of funding cuts. We met with the Cabinet Secretary for Housing and Local Government, sharing this data with her, and urging the Welsh Government to increase HSG funding in the draft budget. We also submitted evidence to Senedd committees, to aid their scrutiny of the budget. In the draft budget for 2025/26, we secured an additional £21 million for the Housing Support Grant, on top of the £13 million increase from the previous year. This means that the HSG has grown from £126 million in 2020 to £204 million in 2025. As a result of the evidence provided by our campaign, the Welsh Government wrote to local authorities, instructing them to use the additional funding to increase frontline worker wages and help services to meet increased demand and complexity. Alongside other organisations, we also made representations to the Welsh Government about the need to increase the Homelessness Prevention Grant, resulting in a 3% increase.
- **National Insurance:** In October 2024, the UK Chancellor announced increases to employer National Insurance contributions, which would place an additional financial burden on support providers. We worked with partners to raise serious concerns about the impact on homelessness, care and support services in Wales. We wrote to Ministers, submitted evidence and advocated on behalf of our members, ensuring that they were part of the Welsh Government's discussions with the UK Government, and we raised this issue in the Senedd. We also worked with members, commissioners and Welsh Government officials to ensure that the Housing Support Grant could be utilised to help support providers to meet the additional National Insurance costs.
- **Social care policy:** During 2024/25 we continued to highlight concerns with the Welsh Government's implementation of the Real Living Wage in social care. We have repeatedly raised this issue with ministers and officials, through formal correspondence and meetings, collecting data and highlighting the shortfalls facing our members. We have also met with the WLGA and opposition politicians, prompted action from the Learning Disability Ministerial Advisory Group, and appeared on BBC Politics Wales programme to highlight this issue. We have worked with Learning Disability Wales to support a five-year review of the 'Commissioning for a Good Life' guidance through surveys, workshops and analysis of the feedback. We have represented our members at the Learning Disability Ministerial Advisory Group, Social Care Fair Work Forum, and the National Office Strategic Advisory Group, to support the development and establishment of the National Office for Care and Support. We have also been part of the Homes Not Hospitals group, working with other stakeholders to support the development of recommendations to bring people with learning disabilities or autism back home to their communities.
- **Supported Housing standards and regulation:** Over the last year we have been heavily involved in discussions about the UK Government's plans to assure supported housing standards through greater regulation and changes to housing benefit regulations. In partnership with the Welsh Government, we have met with officials from the Department for Work and Pensions on several occasions, to increase their understanding of the Welsh context. We have also been a very active member of a task and finish group to develop supported housing standards in Wales. Following the publication of the UK Government consultation on Supported Housing Regulation, we hosted engagement events with our members and held a meeting with social care members and partners to inform our response. We also provided a guidance note for members, to help them to respond to the consultation, as well as working with partners to ensure a coordinated response from Wales.

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Cymorth (Cymru)
Trustees' Report (continued)
For The Year Ended 31 March 2025

Charitable Activities - continued

- **Housing support workforce:** Cymorth has continued to play a very active role in the Workforce Task and Finish Group, which reports to the Ending Homelessness National Advisory Board. We have been a member of subgroups on pay, support for staff, training and qualifications, and commissioning, supporting this work by holding workshops, analysing data, writing reports, and presenting the findings to the Ending Homelessness National Advisory Board. We have also met with the Cabinet Secretary for Housing and the Minister for Social Partnership to discuss the experiences of frontline workers and the need for the government to improve recognition, pay and support.
- **Inquiry into housing support for vulnerable people:** In February 2024, the Senedd Local Government and Housing Committee held an inquiry into housing support for vulnerable people. Cymorth provided written and oral evidence to the committee, alongside a number of our member organisations. We had a significant impact on the committee's report and recommendations, which included recommendations on funding, rapid rehousing, the workforce, multi-agency working and Housing First.
- **Frontline Network Wales:** Our Frontline Network Wales, run in partnership with St Martin-in-the-Fields, provides a unique space for frontline workers to share their views and experiences, engage with national policy issues, and access peer support. This year we held meetings to develop consultation responses to the Ending Homelessness White Paper and the Draft Mental Health and Wellbeing Strategy. We also worked with the Senedd's citizen engagement team to hold three sessions for frontline workers to contribute to the inquiry into housing support for vulnerable people.
- **Improving health outcomes:** During 2024/25 we have increased our influence within the health sphere, representing the homelessness and housing sector on a number of groups, including the Welsh Government Mental Health Partnership Board, the Welsh Government National Implementation Board for Drug Poisoning Prevention, the National Strategic Health Inclusion Group, and NHS Wales Executive groups on mental health, suicide and self-harm. This has enabled us to highlight the particular barriers and inequalities facing people experiencing or at risk of homelessness, as well as other inclusion health groups, influencing the development of strategies, policies and practice.
- **Cross-government influence:** We provided a strong voice for our members on a number of government groups across multiple policy areas, advocating on behalf of people using services and encouraging a cross-departmental approach to ending homelessness and ensuring people have the support they need. This includes regular attendance and contributions at the following government meetings:
 - Ending Homelessness National Advisory Board
 - Rapid Rehousing Task and Finish Group
 - Workforce Task and Finish Group
 - National Strategic Health Inclusion Group
 - Expert Review Panel on legislative reform
 - Supported Housing Standards Task and Finish Group
 - Post Custody Accommodation Working Group
 - Learning Disability Ministerial Advisory Group
 - Social Care Fair Work Forum and subgroups
 - Mental Health National Partnership Board
 - National Implementation Board for Drug Poisoning Prevention
 - DWP Strategic Partnership Board
- **Welsh Government consultations:** During 2024/25 we responded to a variety of Welsh Government, Senedd, and UK Government consultations on behalf of our members and the people they support, including:
 - Welsh Government: Ending Homelessness White Paper
 - Senedd Committee Inquiry: Children and Young People on the Margins
 - Senedd Committee Inquiry: Social Housing Supply
 - Welsh Government: Ceasing of rough sleeper count
 - Welsh Government: Proposed ban on disposable vapes
 - Welsh Government: Draft Mental Health and Wellbeing Strategy
 - Senedd Committees: Welsh Government Draft Budget 2025/26
 - Senedd Committee Inquiry: The role of local authorities in supporting hospital discharges
 - Senedd Committee Inquiry: Housing Support for Vulnerable People
 - UK Government: Supported Housing regulation
- **Representation in the media:** We have continued to appear on radio and television, highlighting the issues affecting our members and people they support, informing public perception and influencing political debate. We have also introduced journalists to our members and encouraged them to share their views and experiences.

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Cymorth (Cymru)
Trustees' Report (continued)
For The Year Ended 31 March 2025

Charitable Activities - continued

Strengthen:

- **Conferences and webinars:** During 2024/25 we ran a series of online and in-person events, featuring academics, policy experts and practitioners from across Wales, the UK and around the world. These events aimed to strengthen our members' services through the sharing of good practice and ensuring attendees are kept abreast of key policy developments, including:
 - Housing First Wales Conference (July 2024)
 - Psychologically Informed Environments (October 2024)
 - Annual Conference (January 2025)
 - Inclusion Health Summit (March 2025)
- **Psychologically Informed Environments:** We have continued to promote psychologically-informed approaches within housing and other public services, successfully advocating for a trauma-informed approach to the new homelessness legislation. We held a PIE conference in October and published a good practice guide, featuring our members' work. Our Reflective Practice toolkit, developed in partnership with Platform and the ACE Hub Wales was published in February, and aims to support organisations to embed reflection. Our PIE Network has enabled providers and commissioners to contribute to the development of this toolkit and a report on psychologically informed commissioning.
- **Youth Experiential Learning Simulation:** Working with End Youth Homelessness Cymru, we have helped to deliver two editions of the Youth Experiential Learning Simulation during 2024/25. Using integrative teaching and simulations developed in collaboration with young people with lived experience, it explores what it is like to be a young person moving through various services and systems, including education, foster care, youth justice, homelessness, and more. In November, we delivered the simulation in Bangor, to around 50 people from government and third sector organisations. In February 2025 we delivered another simulation at the request of the Welsh Government's request, targeted at senior decision makers in the Welsh Government, local government and other public services such as health, social care and justice. It was attended by around 80 people including the Cabinet Secretary for Housing and Local Government.
- **Blue Light Card:** In 2024, we were proud to work with the Blue Light Card team, Homewards and other partners to extend access to the Blue Light Card to the homelessness and housing support workforce. From September 2024, this vital workforce was able to benefit from a range of exclusive experiences, discounts and rewards. As well as the financial benefits, this announcement provides long-overdue recognition of the critical, complex and challenging work undertaken by homelessness and housing support workers, which often goes unseen, but transforms tens of thousands of people's lives every year.
- **Housing First principle review:** In 2024, we completed our review of the Housing First Wales principles, which aimed to strengthen and re-affirm Wales' commitment to delivering high-quality, effective Housing First services. We established and coordinated a task and finish group, which considered how each principle was being implemented since the original principles were published, and whether there needed to be amendments to strengthen adherence to the principles. We also engaged with people who use Housing First services, to enable them to influence the review. We published the revised principles in August 2024, alongside a more detailed discussion and good practice document.
- **Housing First Accreditation:** The Housing First Wales Accreditation has been developed in partnership with the Housing First Wales Network and is supported by the Welsh Government. It is a rigorous but supportive process that assesses whether services are being delivered in line with the Housing First Wales Principles. In 2024/25, we continued to guide projects through our accreditation process, with the Swansea Housing First project being awarded the accreditation by the independent panel. This award was made by the Cabinet Secretary for Housing and Local Government during a visit to the project. The Cabinet Secretary was joined by Swansea Council's Leader, Deputy Leader and Chief Executive, all of whom participated in a discussion about strengthening the approach to Housing First in Wales.
- **Housing First data collection:** In early 2025, Cymorth published the latest Housing First statistics for Wales, demonstrating the scale and impact of this internationally acclaimed model in Wales. Data collected from 17 Housing First projects between February 2018 and March 2023 shows that 792 people were supported by Housing First projects in Wales during this period, 380 people started Housing First tenancies and 91.5% were sustaining their tenancy.
- **Inclusion health:** We have been a member of the National Strategic Health Inclusion Group since its inception, which reports to the Ending Homelessness National Advisory Board. The group aims to strengthen inclusion health approaches, improve access to health services and improve outcomes for inclusion health groups. As part of this work we held an Inclusion Health Summit in partnership with Public Health Wales, which shared and promoted good practice in meeting the health needs of people experiencing homelessness, people engaged in sex work, people in the criminal justice system, people using substances, and Gypsy, Traveller and Roma communities.

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Cymorth (Cymru)
Trustees' Report (continued)
For The Year Ended 31 March 2025

Charitable Activities - continued

Connect:

- **Communication:** We have kept our members informed of other developments through our regular e-newsletter, targeted communications with our key contacts, our website, network and forum meetings, and on social media.
- **Networks:** During 2024/25 we organised and ran a number of networks, which have provided invaluable opportunities to inform our members of the latest national policy developments, as well as creating a space for people to debate and discuss issues, and connect with each other. These included our six Regional Provider Forums, the Frontline Network Wales, the Third Sector Substance Use Network, our Learning Disability Provider Group, our Psychologically Informed Environments Network, and the Housing First Network and its subgroups.
- **Connecting policy areas:** We have continued to work across a number of policy areas to encourage more joined up approaches to ending homelessness and ensuring people have the person-centred multi-agency support they need. This includes work with officials and organisations working in housing, VAWDASV, mental health, substance misuse, social care, welfare and criminal justice, as well as responding to consultations across these policy areas. During 2024/25 we developed a new partnership with Public Health Wales to deliver an Inclusion Health Summit, connecting decision makers and service providers across homelessness, health and criminal justice.
- **Housing First:** We continued to coordinate the Housing First Network and its subgroups, supporting the development and delivery of the model across Wales. Cymorth has also attended meetings and conferences held by the Housing First Europe Hub, which is overseen by FEANTSA, connecting with Housing First experts and practitioners from across Europe and learning about developments in a range of countries.
- **Connecting with experts across the world:** We have continued to connect with policy makers and practitioners across the UK and the world, seeking opportunities to learn and share good practice for the benefit of our members and the people they support.
- **Four nations partnership:** We have regular meetings with our counterparts across the UK: Homeless Link in England, Homeless Connect in Northern Ireland, and Homeless Network Scotland. This has provided invaluable opportunities to discuss developments across the four nations and non-devolved issues such as welfare and immigration.
- **Cymorth conferences:** Over the last year our events have enabled our members to connect with speakers across the UK. This has provided opportunities to learn about different policy contexts and interventions, as well as good practice from homelessness and housing support services around the world.
- **UK-wide campaigning:** This year we have worked with partners across the UK to support the campaign to scrap the Vagrancy Act and Local Housing Allowance, supporting letters and briefings to MPs and Ministers about these issues.
- **External conferences:** Cymorth has spoken at a number of events and conferences at the request of our partners across the UK and worldwide.
- **FEANTSA:** We continue to engage with FEANTSA, the European Federation of National Organisations Working with the Homeless, working with our European partners to share learning, research and practice. We are also part of the Housing First Europe Hub and have been actively involved in their networks and policy work.

Sustain:

- **Sector funding:** Over the last year we campaigned harder than ever to protect the Housing Support Grant from cuts to the budget and to call for more funding. As described above, this resulted in an additional £21 million being allocated to the Housing Support Grant for 2025/26, on top of the £13 million increase in 2024/25. While the financial settlement for our members in receipt of social care funding is more challenging, we continue to advocate strongly on their behalf.
- **Sustainable workforce:** We have lobbied effectively to ensure that the homelessness and housing support workforce is a priority area for the Welsh Government. As described above, we have been actively involved in a number of sub-groups focused on creating a valued and resilient homelessness and housing support workforce. Our campaigning efforts also led to the Minister instructing local authorities to utilise the Housing Support Grant funding increase to enable existing services to increase frontline worker wages. We have also been working with partner organisations to raise concerns with the Welsh Government and Members of the Senedd about the shortfall in funding for social care providers to meet the social care Real Living Wage pledge.
- **Financial sustainability:** We continue to do everything we can to deliver value for money to our members and funders. We exceeded our financial target for membership income and managed to spend less than budgeted over the year. Our relationships with funders continue to be very positive, and we have been awarded core funding from the Oak Foundation, which will play an important role in our continued sustainability.

Cymorth (Cymru) Trustees' Report (continued) For The Year Ended 31 March 2025

Governance and Staffing

Governance and staffing

We continued to deliver the aims and objectives within our existing strategic plan, which was developed following engagement with our members about their priorities. Due to post-Covid pressures and the significant amount of work being undertaken on Welsh Government policy and legislative reform, the Board agreed to extend the Strategic Plan beyond its original timespan. The Board were confident that the plan remained focused on the most important issues for our members and the people they support. During 2024/25 we embarked on the process of reviewing our strategic plan, with plans to publish the new strategic plan by March 2026.

During 2024/25 we had one independent Board member with experience in finance and academia, who has provided extremely useful scrutiny and challenge. His term of office came to an end in March 2025, but the Board agreed to appoint a new independent Board member with finance expertise in September 2025.

During 2024/25 we had a very stable staff team, with only one departure in April 2024. All current staff members have been with the organisation since at least September 2023. We have continued to provide training opportunities for our staff, and continued to invest in a staff wellbeing programme, which provides a range of wellbeing advice and access to counselling for our employees.

Financial Review

Financial Position

Net income for the year amounted to £51,700.

At 31 March 2025 the charity had unrestricted funds of £571,982. After taking into account the net book value of fixed assets, the charity has free reserves of £584,028.

Reserves Policy

The trustees are fully aware of the need to retain a reasonable level of available reserves to ensure the continuance of service delivery through challenging economic times. They oversee an annual review of financial risks and identify a sufficient level of reserves to ensure any unforeseen or unavoidable costs incurred can be met whilst at the same time making the most of available reserves to invest in developing the organisation.

At the Board meeting on 7 July 2023 the trustees discussed the post-pandemic funding environment and the extent to which charities across the UK were reliant on their reserves during this period. As a result, the Board agreed to change our reserves policy from four months of operating costs to six months of operating costs, which equated to £222,539 based on the budget for 2023/24. The reserves policy has been discussed at Board meetings during 2024/25 and members continue to be content with this policy.

Our current level of reserves exceeds the policy; this has been discussed by the Board over the last year and they have agreed to take a decision about how to utilise these funds as part of the review of our strategic plan in 2025/26.

Principal Funding Sources

Cymorth has three principle funding sources: government funding, membership income and events income.

Cymorth has traditionally received funding from the Welsh Government's Housing Directorate to support its work with the sector and help to deliver government priorities for homelessness and housing related support. Cymorth Cymru continues to work in close partnership with the Welsh Government and plays a key role in the homelessness transformation agenda, therefore strengthening its reputation as a key stakeholder in shaping and supporting the delivery of government policy. As a result of the confidence in our work, we received a three-year indicative grant allocation taking us into 2025 and we were awarded a 3% uplift for 2025/26. However, we are acutely aware of the financial pressures on the Welsh Government and the potential for a change in government following the Senedd elections in May 2026, and recognise that this could affect future funding. We have, however, secured new core funding from the Oak Foundation, which has been awarded for a five-year period, subject to annual reporting. This will aid our sustainability in the coming years, and help us to cope with any changes to other funding sources.

Cuts to public spending could also affect our members, and therefore their ability to pay membership fees. Another risk factor is the merger of member organisations and the associated reduction in their fees. This is an issue that has been discussed by our Board and will remain under consideration. However, we continue to receive very positive feedback from our members about the work we undertake on their behalf and the impact we have had over the last few years.

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Cymorth (Cymru) Trustees' Report (continued) For The Year Ended 31 March 2025

Principal Funding Sources - continued

We continued to deliver an events programme during 2024/25, including an increase in-person events. These were very well received, as were the online conferences and webinars we delivered. While the move to online events since the pandemic has resulted in lower levels of income and expenditure, it is clear that members see value in our events, particularly in relation to the learning, good practice and information on key policy developments. In March 2025 we held an Inclusion Health Summit in partnership with Public Health Wales, which was very well received and has led to plans for a second summit in 2026.

Risk Management

Since the pandemic, charities have encountered high inflation and energy prices, increases to the minimum wage and Real Living Wage, and changes to employer National Insurance contributions. At the same time, there have continued to be restrictions on public funding and a lack of certainty posed by year-on-year funding agreements. All organisations wholly or partly, directly or indirectly dependent on government funding are facing an uncertain future.

Cymorth Cymru is affected by this in two ways: by the direct funding received from Welsh Government and the fact that the majority of our members receive public funding to deliver frontline services. We are more focused than ever on delivering value for money for our members and funders, while being acutely aware of the limited funds that our members have to spend on membership and our events.

Within this context the Board carefully monitors key risks that need to be mitigated and consequently the level of reserves required to ensure should public funding, membership fees or other income streams reduce, service delivery to members can be maintained whilst contingency plans are put in place. This risk and reserves policy is reviewed on at least an annual basis, and has formed part of our discussions about our next strategic plan.

Future Developments

Our organisational priority remains ensuring that our strategy is sound and we are able to maximise our impact on behalf of our members and people who rely on homelessness and housing related support services in Wales.

We shall do this by:

- Publishing a new strategic plan by the end of 2025/26.
- Influencing the Homelessness and Social Housing Allocation (Wales) Bill as it proceeds through the Senedd.
- Continuing to campaign for increased funding for the homelessness, housing support and social care sector.
- Continuing to campaign for increased pay and support for frontline workers.
- Continuing to provide a high quality, cost-effective, value for money service to our funders and members.
- Ensuring we maximise the opportunities for members to share and learn from each other and others outside the sector through our programme of events, network meetings and policy briefings.
- Continuing to act as a 'critical friend' to Welsh Government, as part of the third sector's role in holding government to account.
- Continuing to promote and incorporate the views of frontline workers and experts by experience in our work.

Structure, Governance and Management

Governing Document

Cymorth Cymru is both a company limited by guarantee (no: 05093332) and a registered charity (no: 1116774). It is governed by its Memorandum and Articles of Association. Members of the Board are the charity trustees and the directors in company law.

Trustee Selection Methods

The Board of Cymorth is made up of a number of trustees (currently 9), including Member Trustees and Independent Trustees. Member Trustees must make up a minimum of 66% of the total Board. There are currently eight Member Trustees and one Independent Trustee.

New member trustees are nominated from and by organisations which hold full membership of Cymorth Cymru. Nominations are welcomed from individuals who have the necessary skills, experience and knowledge to maintain a balanced and effective Board. Member trustees are appointed by the members at the Annual General Meeting.

The charity appointed its first three independent trustees in early 2016 through an open and transparent recruitment process. They were invited to join the Board with a view to ensuring that the Board contains an appropriate balance of skills, knowledge and experience relevant to the governance requirements of the organisation. The appointment of Independent Members is approved by members at the Annual General Meeting.

**Cymorth (Cymru)
Trustees' Report (continued)
For The Year Ended 31 March 2025**

Induction and Training of Trustees

The Chair and Director are responsible for planning trustee recruitment, induction, training and review. A comprehensive induction for all new trustees provides guidance on their legal responsibilities and obligations. The induction also provides an overview of the operations and practices of Cymorth Cymru.

With the notable exception of trustees, the charity does not rely on the services of unpaid volunteers or donations from the general public. The day to day running of the charity is delegated by the Board to the Director and staff team.

Organisational Structure

The Cymorth Board has overall responsibility for the strategic leadership, governance and appropriate management control of the organisation. The Board is also responsible for ensuring that Cymorth fulfils its legal duties.

It has three primary functions:

- To set and ensure the organisation stays focused on delivering its mission and strategy;
- To ensure that the charity complies with its governing document, charity law and other legal requirements
- As part of its scrutiny and stewardship function, to provide support and constructive challenge to the management team, in particular the Director.

Reference and Administrative Details

Trustees

M Dar (resigned 31/03/2025)
S Lewis (appointed 01/04/2025)
N A Yates (appointed 01/04/2025)
K A Ellis (appointed 01/04/2025)
S Ali (appointed 01/04/2025)
S J Austin (resigned 31/03/2025)
C Davies
C Docherty
P Richardson
A Belcher (appointed 01/04/2025)
L M Thomas (appointed 01/04/2025)
N Hayes (appointed 01/04/2025)
S Aldridge

Company Secretary

K Dalton

Charity Number

1116774

Company Number

05093332

Registered Office

Temple Of Peace King Edward VII Avenue
Cathays Park
Cardiff
CF10 3AP

Auditors

HSJ Audit Limited
Severn House
Hazell Drive
Newport
NP10 8FY

**Cymorth (Cymru)
Trustees' Report (continued)
For The Year Ended 31 March 2025**

Bankers

The Co-Operative Bank
PO Box 250
Skelmersdale

Solicitors

Geldards LLP
Dumfries House
Dumfries Place
Cardiff

**Cymorth (Cymru)
Trustees' Report (continued)
For The Year Ended 31 March 2025**

Statement of Trustees' Responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statement unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the financial statements the trustees are required to:

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

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

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.

Statement of Disclosure of Information to Auditors

Each of the persons who are trustees at the time when this trustees' report is approved has confirmed that:

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

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The trustees' report was approved by the board of trustees and signed on its behalf by:



S Aldridge

Trustee

5 November 2025

Independent Auditor's Report to the Members of Cymorth (Cymru)

Opinion

We have audited the financial statements of Cymorth (Cymru) (the "charity") for the year ended 31 March 2025 which comprise the Statement of Financial Activities (including Income and Expenditure Account), Balance Sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 22 to the financial statements, 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 charitable company's ability to continue as a going concern for a period of at least 12 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. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on Other Matters Prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report, which includes the Director's 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 Director's Report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

Independent Auditor's Report (continued) to the Members of Cymorth (Cymru)

Matters on Which We Are Required to Report by Exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Director's 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 or returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 1—11, the trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- 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 supporting documentation to assess compliance with applicable laws and regulations;
- Identifying journal entries and other adjustments to test based on risk criteria and comparing the identified entries to supporting documentation. These included those posted to unusual account combinations;
- Assessing whether revenue has been accounted for in the correct period and the existence of revenue at the cut off date based on the adopted accounting policy for revenue.

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 regulations. This risk increases the more than 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 result from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of an internal control.

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

**Independent Auditor's Report (continued)
to the Members of
Cymorth (Cymru)**

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 that 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 Hill FCCA ACA DChA BFP (Senior Statutory Auditor)
for and on behalf of HSJ Audit Limited, Statutory Auditor

17 November 2025

HSJ Audit Limited
Severn House
Hazell Drive
Newport
NP10 8FY

Cymorth (Cymru)
Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 March 2025

		Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Charitable activities:	4				
Membership		106,450	-	106,450	106,375
Research, policy and practice		241,370	53,897	295,267	301,454
Training and events		24,774	-	24,774	15,159
Investments	5	21,312	-	21,312	5,189
		<u>393,906</u>	<u>53,897</u>	<u>447,803</u>	<u>428,177</u>
EXPENDITURE ON:					
Charitable activities:	7				
Membership		(95,629)	-	(95,629)	(89,836)
Research, policy and practice		(215,677)	(74,100)	(289,777)	(275,766)
Training and events		(10,698)	-	(10,698)	(14,157)
		<u>(322,004)</u>	<u>(74,100)</u>	<u>(396,104)</u>	<u>(379,759)</u>
NET INCOME		71,902	(20,203)	51,699	48,418
NET MOVEMENT IN FUNDS		71,902	(20,203)	51,699	48,418
RECONCILIATION OF FUNDS:					
Total funds brought forward		500,080	32,248	532,328	483,910
TOTAL FUNDS CARRIED FORWARD	18	<u><u>571,982</u></u>	<u><u>12,045</u></u>	<u><u>584,027</u></u>	<u><u>532,328</u></u>

The notes on pages 18 to 25 form part of these financial statements.

Cymorth (Cymru)
Comparative Statement of Financial Activities (including Income and Expenditure
Account)
For The Year Ended 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM:				
Charitable activities:	4			
Membership		106,375	-	106,375
Research, policy and practice		229,539	71,915	301,454
Training and events		15,159	-	15,159
Investments	5	5,189	-	5,189
		356,262	71,915	428,177
EXPENDITURE ON:				
Charitable activities:	7			
Membership		(89,836)	-	(89,836)
Research, policy and practice		(217,064)	(58,702)	(275,766)
Training and events		(14,157)	-	(14,157)
		(321,057)	(58,702)	(379,759)
NET INCOME		35,205	13,213	48,418
NET MOVEMENT IN FUNDS		35,205	13,213	48,418
RECONCILIATION OF FUNDS:				
Total funds brought forward		464,875	19,035	483,910
TOTAL FUNDS CARRIED FORWARD	18	500,080	32,248	532,328

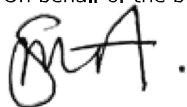
The notes on pages 18 to 25 form part of these financial statements.

**Cymorth (Cymru)
Balance Sheet
As At 31 March 2025**

		Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	Notes	£	£	£	£
FIXED ASSETS					
CURRENT ASSETS					
Debtors	13	81,261	-	81,261	107,896
Cash at bank and in hand		506,044	113,713	619,757	460,705
		587,305	113,713	701,018	568,601
Creditors: Amounts Falling Due Within One Year	14	(15,323)	(101,668)	(116,991)	(36,273)
NET CURRENT ASSETS (LIABILITIES)		571,982	12,045	584,027	532,328
TOTAL ASSETS LESS CURRENT LIABILITIES		571,982	12,045	584,027	532,328
NET ASSETS		571,982	12,045	584,027	532,328
FUNDS OF THE CHARITY					
Restricted Funds				12,045	32,248
Unrestricted Funds				571,982	500,080
TOTAL FUNDS	18			584,027	532,328

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

On behalf of the board



S Aldridge

Trustee
Date

The notes on pages 18 to 25 form part of these financial statements.

Cymorth (Cymru)
Notes to the Financial Statements
For The Year Ended 31 March 2025

1. General Information

Cymorth (Cymru) is a company limited by guarantee, incorporated in England & Wales, registered number 05093332 and registered charity number 1116774. The registered office is Temple Of Peace King Edward VII Avenue, Cathays Park, Cardiff, CF10 3AP.

2. Statement of Compliance

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

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

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

3. Accounting Policies

3.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention.

The charitable company is a Public Benefit Entity as defined by FRS 102.

3.2. Going Concern Disclosure

The trustees have not identified any material uncertainties related to events or conditions that may cast significant doubt about the charitable company's ability to continue as a going concern.

3.3. Fund Accounting

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

Designated funds comprise unrestricted funds that have been set aside by the trustees for a specific purpose.

Restricted funds are to be used for specific purposes as laid down by the donor.

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

3.4. Incoming Resources

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

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions. This income is recognised where there is entitlement, when the receipt is probable and the amount can be measured reliably.

Income is deferred when the amounts received are in advance of the performance of the service or event to which they relate. Membership fees are accounted for in the period to which they relate.

Other trading activities are recognised as the related services are provided and there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Income is deferred when the amounts received are in advance of the delivery of the service or event to which it relates.

Investment income is recognised on a receivable basis.

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

Cymorth (Cymru)
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

3.5. Resources Expended

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

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

Support costs are those costs that, whilst necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. This includes governance costs which are those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity as well as a proportion of salaries based on an approximation of time spent in this area.

Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Allocation and apportionment of costs

All costs are allocated between the expenditure categories on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

3.6. Tangible Fixed Assets and Depreciation

Fixed assets are initially recorded at cost. Only assets which cost £500 or more are capitalised.

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	33.33% on cost
Fixtures & Fittings	25% on cost

3.7. Leasing and Hire Purchase Contracts

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the charitable company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities as incurred.

3.8. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

3.9. Taxation

The charity is exempt from tax as all its income is charitable and applied for charitable purposes.

3.10. Pensions

The charitable company operates a defined pension contribution scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

Cymorth (Cymru)
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

4. Income from Charitable Activities

	Unrestricted funds	Restricted funds	2025
	£	£	Total funds
			£
Membership:			
Membership	106,450	-	106,450
Research, policy and practice:			
Grants	241,370	53,897	295,267
Training and events:			
Events	24,774	-	24,774
Grants	-	-	-
	<u>372,594</u>	<u>53,897</u>	<u>426,491</u>
	<u><u>372,594</u></u>	<u><u>53,897</u></u>	<u><u>426,491</u></u>
			2024
	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Membership:			
Membership	106,375	-	106,375
Research, policy and practice:			
Grants	229,539	71,915	301,454
Training and events:			
Events	12,889	-	12,889
Grants	2,270	-	2,270
	<u>351,073</u>	<u>71,915</u>	<u>422,988</u>
	<u><u>351,073</u></u>	<u><u>71,915</u></u>	<u><u>422,988</u></u>

Cymorth (Cymru)
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

Grants, included above, are as follows:

	Unrestricted funds	Restricted funds	2025
	£	£	Total funds
			£
Welsh Government Homelessness Prevention Grant: Core Funding	232,205	-	232,205
Other Welsh Government Grants	5,000	-	5,000
St Martin in the Field Frontline Network	-	37,956	37,956
Oak Foundation Experts by Experience	-	15,941	15,941
Platform	4,165	-	4,165
	<u>241,370</u>	<u>53,897</u>	<u>295,267</u>
	Unrestricted funds	Restricted funds	2024
	£	£	Total funds
			£
Welsh Government Homelessness Prevention Grant: Core Funding	227,017	-	227,017
Other Welsh Government Grants	4,792	-	4,792
St Martin in the Field Frontline Network	-	33,657	33,657
Oak Foundation Experts by Experience	-	38,258	38,258
Platform	-	-	-
	<u>231,809</u>	<u>71,915</u>	<u>303,724</u>

5. Investment Income

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
Bank interest receivable	<u>21,312</u>	<u>5,189</u>

6. Net Income/(Expenditure)

The net income is stated after charging/(crediting):

	2025	2024
	£	£
Bad debts	699	2,400
Depreciation of tangible fixed assets - owned	<u>-</u>	<u>506</u>

7. Analysis of Expenditure

	2025	
	Activities undertaken directly	Support costs
	£	(see note 8)
		Total
	£	£
Membership	78,703	16,926
Research, policy and practice	239,813	49,964
Training and events	8,669	2,029
	<u>327,185</u>	<u>68,919</u>
		<u>396,104</u>

Cymorth (Cymru)
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

	2024	
	Activities undertaken directly	Support costs (see note 8)
	£	£
	Total	
	£	£
Membership	74,296	15,540
Research, policy and practice	231,632	44,134
Training and events	11,670	2,487
	317,598	62,161
	317,598	62,161

8. Support Costs

	2025		
	Membership	Research, policy and practice	Training and events
	£	£	£
	Total		
	£	£	£
Employee costs	11,602	35,532	1,209
General administration	1,610	4,558	229
Governance costs	3,714	9,874	591
	16,926	49,964	2,029
	16,926	49,964	68,919

	2024		
	Membership	Research, policy and practice	Training and events
	£	£	£
	Total		
	£	£	£
Employee costs	10,229	29,051	1,637
General administration	1,057	3,001	169
Depreciation	25	72	4
Governance costs	4,229	12,010	677
	15,540	44,134	2,487
	15,540	44,134	62,161

9. Auditor's Remuneration

Remuneration received by the charitable company's auditors and their associates during the year was as follows:

	2025	2024
	£	£
Audit Services		
Audit of the company's financial statements	4,350	5,000
	4,350	5,000
Other Services		
Other non-audit services	-	640
	-	640

Cymorth (Cymru)
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

10. Staff Costs

Staff costs were as follows:

	2025	2024
	£	£
Wages and salaries	275,539	271,075
Social security costs	22,878	21,739
Other pension costs	18,896	17,135
	<u>317,313</u>	<u>309,949</u>

The number of employees whose employee benefits (excluding employer pension costs) for the reporting period exceeded £60,000 was:

	2025	2024
£60,000 to £69,999	<u>1</u>	<u>1</u>

The total key management personnel remuneration benefits during the year was £177,109.

11. Average Number of Employees

Average number of employees during the year was: 8 (2024: 8)

12. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 April 2024	2,112	766	2,878
Disposals	(2,112)	(766)	(2,878)
As at 31 March 2025	<u>-</u>	<u>-</u>	<u>-</u>
Depreciation			
As at 1 April 2024	2,112	766	2,878
Disposals	(2,112)	(766)	(2,878)
As at 31 March 2025	<u>-</u>	<u>-</u>	<u>-</u>
Net Book Value			
As at 31 March 2025	<u>-</u>	<u>-</u>	<u>-</u>
As at 1 April 2024	<u>-</u>	<u>-</u>	<u>-</u>

13. Debtors

	2025	2024
	£	£
Due within one year		
Trade debtors	11,170	11,098
Other debtors	70,091	96,798
	<u>81,261</u>	<u>107,896</u>

Cymorth (Cymru)
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

14. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Trade creditors	48	2,472
Other creditors	1,348	1,291
Taxation and social security	1,199	10,069
Accruals and deferred income	114,396	22,441
	116,991	36,273

15. Deferred Income

Deferred income movements in the year were as follows:

	2025	2024
	£	£
Balance at the start of the period	13,024	15,454
Income deferred in the current period	101,666	13,024
Amounts released in income from previous periods	(13,024)	(15,454)
Balance at the end of the period	101,666	13,024

16. Other Commitments

The total of future minimum lease payments under non-cancellable operating leases are as following:

	2025	2024
	£	£
Not later than one year	12,128	12,128
	12,128	12,128

17. Pension Commitments

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

During the year the charge to the statement of financial activities in respect of defined contribution schemes was £18,896 (2024: £17,135).

At the balance sheet date contributions of £NIL were due to the fund and are included in creditors.

18. Movement in Funds

	As at 1 April 2024	Income	Expenditure	As at 31 March 2025
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	500,080	393,906	(322,004)	571,982
Restricted funds				

...CONTINUED

Cymorth (Cymru)
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

St Martin in the Field Frontline Network	24,647	37,956	(52,400)	10,203
Oak Foundation Experts by Experience	7,601	15,941	(21,700)	1,842
Total restricted funds	<u>32,248</u>	<u>53,897</u>	<u>(74,100)</u>	<u>12,045</u>
Total funds	<u>532,328</u>	<u>447,803</u>	<u>(396,104)</u>	<u>584,027</u>
	As at 1 April 2023	Income	Expenditure	As at 31 March 2024
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	464,875	356,262	(321,057)	500,080
Restricted funds				
St Martin in the Field Frontline Network	16,933	33,657	(25,943)	24,647
Oak Foundation Experts by Experience	2,102	38,258	(32,759)	7,601
Total restricted funds	<u>19,035</u>	<u>71,915</u>	<u>(58,702)</u>	<u>32,248</u>
Total funds	<u>483,910</u>	<u>428,177</u>	<u>(379,759)</u>	<u>532,328</u>

19. Transactions with Trustees

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

During the year the expenses reimbursed to the trustees or paid directly to third parties were as follows:

	2025	2024
	£	£
Travel	-	120

Number of trustees reimbursed for expenses during the year was 0 (2024: 2)

20. Related Party Disclosures

21. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

22. FRC's Ethical Standard - Provision Available for Small Entities

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

CYMORTH (CYMRU)

England & Wales - Charity number 1116774

Accounts

REGISTERED COMPANY NUMBER: 05093332 (England and Wales)
REGISTERED CHARITY NUMBER: 1116774

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
CYMORTH (CYMRU)

MHA
Statutory Auditor
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

CYMORTH (CYMRU)

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FOR THE YEAR ENDED 31 MARCH 2024**

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CYMORTH (CYMRU)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Our vision:

A Wales where everyone can live safely and independently in their own homes, realise their aspirations and thrive in their communities.

Our mission:

Connect, strengthen, influence and inspire service providers, policy makers and partners to:

- Prevent homelessness
- Support people to live safely and independently in their own homes
- Enable people to realise their aspirations and thrive in their communities.

Our values:

- **Compassion and respect:** We will demonstrate and promote compassion and respect in all aspects of our work.
- **Independence:** We will be politically independent to ensure that we can act with integrity and for the benefit of our members.
- **Partnership:** We will continue to build effective partnerships across different sectors and policy areas to achieve the greatest impact.
- **Transparency and accountability:** We will be open, transparent and honest in all that we do and we will be accountable to our members for our actions.
- **Making a difference:** Above all, we will strive to ensure that the work we do, and that of our members, has a positive impact on people and communities in Wales.

Our objectives:

- **Influence:** We will provide a strong, national voice for our members and the people they support. We will campaign for improvements in public perception, policy, legislation and practice to help prevent homelessness and support people to live independently in their own homes and communities.
- **Strengthen:** We will support our members to develop their skills, knowledge and expertise so they can deliver high quality, person-centred, psychologically-informed services that have the greatest possible impact on people's lives.
- **Connect:** We will provide opportunities for our members to connect with each other, people who use services, government and other decision makers through our events, networks and communications.
- **Sustain:** We will ensure that Cymorth is financially sustainable and can continue to deliver a high quality service for our members. We will use our influence to ensure that high quality housing and support continues to be available for as long as people need it.

Significant activities

Shaping future services

- **Influence:** We have been at the heart of the work to develop homelessness and housing support policy and legislation in Wales, while ensuring our members have opportunities to influence it. We have championed the development of policy, service models and commissioning practices which are high quality, person-centred, psychologically and trauma informed, evidence based, innovative, collaborative and based on strong values, compassion and kindness.
- **Strengthen:** We have shared evidence and good practice to support improvements to services. We have delivered training and support to our members to help them to embed PIE. We have supported the roll-out of evidence-based interventions such as Housing First to reduce homelessness and rough sleeping.
- **Connect:** Our events and briefings have showcased good practice from across the UK and Europe and provide an environment for providers, landlords and local authorities to connect with experts and each other.
- **Sustain:** We have continued to campaign and lobby for homelessness and housing-related support funding to be increased, ring-fenced and protected from cuts.

CYMORTH (CYMRU)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

OBJECTIVES AND ACTIVITIES

Working with and for our members

- **Influence:** We have listened to and valued our members' views and expertise. We have represented their views to decision makers, championed their work, and advocated on behalf of them and the people they support.
- **Strengthen:** We have supported our members and strengthened their skills and knowledge through our events, research and training. We have also been a critical friend and challenged our members to be the best they can.
- **Connect:** We have connected our members with experts and decision makers through our events and communications. We have run regular networks on key issues such as housing related support, learning disabilities, and Housing First. We have supported our members in north and west Wales.
- **Sustain:** We have worked hard to maintain the confidence and support of our members, by delivering a high-quality service that provides value for money.

Experts by Experience

- **Influence:** We have supported people to have a voice in our events, policy and campaigns work, so that their experiences help to shape policy, legislation and practice.
- **Strengthen:** We have supported people to develop their skills and confidence during their involvement and ensured that they feel valued and empowered.
- **Connect:** We have involved people with lived experience of homelessness and housing related support services in a variety of ways so that they can connect with decision makers, the media and people who deliver services.
- **Sustain:** We have encouraged our members and partners to involve people who have used services in the design and development of policy and services, locally and nationally, for the long term.

Partnership and collaboration

- **Influence:** We have worked with partners within and outside of the housing and support sector to strengthen our calls for changes to policy, legislation or funding.
- **Strengthen:** We have strengthened our links with health, social services and justice in order to promote collaborations with the housing sector.
- **Connect:** We have worked with our sister organisations across the UK and in Europe and formed strategic partnerships with organisations who can help us to achieve our objectives.
- **Sustain:** We have continued to work in partnership with partners to reduce our expenditure and deliver value for our members.

Working with the Welsh Government

- **Influence:** We have developed a positive and constructive relationship with Ministers and officials - but we have maintained our independence and have not been afraid to challenge policy or legislation that will have a negative impact on the people our members support.
- **Strengthen:** We have worked with, scrutinised and lobbied the Welsh Government to strengthen policy and legislation so it has a positive impact on people's lives.
- **Connect:** We have connected our members' priorities to Welsh Government priorities, identifying opportunities to influence the national agenda. We have highlighted the positive impact our members have on Wales.
- **Sustain:** We have worked hard to demonstrate our value and continue to be viewed as a key and invaluable partner in the development of policy and practice to end homelessness and support people to live independently in Wales.

A strong and sustainable future

The delivery of this plan is dependent on Cymorth Cymru being strong and sustainable into the future.

Financial sustainability:

- We have demonstrated value for money for our members and existing funders.
- We have diversified and sustained income streams where this will help us to achieve our strategic objectives.
- We have balanced the need to diversify income with the need to maintain our focus and deliver value for our members.

A strong, effective Board and staff team:

- We have recruited high quality people who demonstrate their commitment to our values.
- We have ensured our Board operates in the spirit of openness and transparency, providing good support and challenge to the staff team.
- We have supported people with their mental health and wellbeing and create a positive work environment where people can develop and flourish.
- We have promoted equality and diversity at work and in all we do.

ACHIEVEMENT AND PERFORMANCE

Public benefit

Over the last year we have reviewed our strategic aims, objectives and activities to ensure that our work continues to remain focused on our charitable purpose of providing advice and support to voluntary and other agencies in promoting the relief of persons who are in poverty, sickness and distress.

Charitable activities

Influence:

- **Housing Matters campaign:** During 2023/24 we led the campaign for an increase in the Housing Support Grant (HSG) in the Welsh Government's budget for 2024/25. We collected data from our members about the impact of previous cuts on services, as well as the likely impact of cuts in the next budget. We shared this with the Welsh Government and held a roundtable meeting between support providers and senior Welsh Government officials to illustrate the impact on services. We also worked with the media to highlight these issues, securing UK news coverage. We submitted evidence to the Senedd Finance Committee and Senedd Local Government and Housing Committee, to aid their scrutiny of the upcoming budget. Our evidence featured in committee reports and Senedd debates, as well as questions to ministers. The HSG was not increased in the Welsh Government's Draft Budget for 2024/25, but avoided the cuts that some other departments did. We continued to campaign and collected data on homelessness and housing support worker wages, which showed that the majority of workers were being paid below the Real Living Wage. We met with the Minister for Climate Change and wrote to the First Minister, outlining this data, highlighting the Welsh Government's commitment to fair work and the Real Living Wage, and calling for the HSG to receive additional funding to enable an increase in frontline staff wages. We also shared this data with Members of the Senedd and the media. This resulted in UK news coverage and the issue being raised during First Minister's Question, ministerial statements and ministerial questions. At the end of February, the Welsh Government informed us that the HSG would receive an additional £13m in the final budget for 2024/25, a 7.8% increase. This was an extraordinary result, given the pressures on the Welsh Government budget. Following our representations on frontline worker wages, the Minister instructing local authorities to utilise this funding to enable support providers to increase pay. We continue to work with our members, Welsh Government and local authorities to ensure it reaches services.
- **Legislative reform:** Throughout 2023/24 we were an active member of the Welsh Government's Expert Review Panel, contributing to a wide range of discussions on legal barriers, temporary accommodation, social housing allocations, and the role of wider public services. We have engaged with our member organisations throughout this process, using our network meetings to collect their views on the proposals for legislative change. We also engaged with frontline workers through a series of meetings with the Frontline Network Wales. This resulted in two papers for the Expert Review Panel, which outlined frontline workers' views on the changes needed to ensure that the housing sector and wider public services do all they can to prevent and respond to homelessness. One of our most significant contributions to this work was ensuring that people with lived experience were able to influence the Expert Review Panel. This is outlined in more detail below, but we are extremely proud of engagement with over 300 'experts by experience' and the significant impact it had on the Panel's report and recommendations to the Minister for Climate Change. The Minister adopted the majority of the Panel's recommendations and these were reflected in the Welsh Government's White Paper on Ending Homelessness, which was published in October 2023. As part of the consultation on the White Paper, we held further engagement events with frontline workers and our broader membership. We submitted two responses to the White Paper consultation: one from Cymorth and a specific response from the Frontline Network Wales. Following the end of the public consultation we have also attended further Expert Review Panel meetings to consider the feedback from stakeholders.
- **Ending Homelessness Action Plan:** During 2023/24 we continued to play our part in the implementation of the Welsh Government's Ending Homelessness Action Plan, primarily through the following task and finish groups:
 - **Strategic Outcomes Framework:** Through this group, we made a significant contribution to the development of the Strategic Outcomes Framework, which will measure progress towards ending homelessness in Wales. The framework went out to consultation in June 2023 and was published in January 2024.
 - **Rapid Rehousing:** We continue to contribute to this group and the sub-group on housing supply.
 - **Health Inclusion:** We are an active member of this group, working with health colleagues to understand and address the health inequalities facing people experiencing homelessness.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

- Workforce: We have been a very active member of this group, contributing to a number of sub-groups. As part of the pay sub-group, we encouraged members to submit information to the pay research and we are helping to analyse the data. We have led the training and qualifications sub-group, surveying members about their experiences and views on training and qualifications. This year we also joined the commissioning sub-group, contributing a paper on psychologically informed commissioning.
 - **Frontline Network Wales:** Our Frontline Network Wales, run in partnership with St Martin-in-the-Fields, provides a unique space for frontline workers to share their views and experiences, engage with national policy issues, and access peer support. Our meetings this year have included presentations about the proposals for legislative reform and the mental health strategy, as well as a webinar about trauma informed approaches in homelessness practice. We have also supported frontline workers to submit evidence to the Expert Review Panel on legislative reform and respond to Welsh Government consultations:
 - Report to the Expert Review Panel: Frontline workers' views of housing legislation in Wales
 - Report to the Expert Review Panel: How public services can prevent and respond to homelessness in Wales
 - White Paper on Ending Homelessness in Wales: A response from the Frontline Network Wales
 - Draft Mental Health and Wellbeing Strategy: A response from the Frontline Network Wales
 - **Experts by Experience:** As part of our work with the Expert Review Panel, we engaged with over 300 people who have experienced or been at risk of homelessness. In order to ensure the widest possible engagement, we used a variety of approaches to collect feedback, including online surveys, open engagement events in north and south Wales, visits to a range of temporary accommodation settings, speaking to people on the streets, visits to a prison and probation services, and one-to-one interviews online. People shared their experiences and views about how the law should be changed to improve how we respond to homelessness. Their views were communicated in six papers to the Expert Review Panel, and had a huge impact on the panel's recommendations to the Minister and the subsequent Ending Homelessness White Paper. While the Expert Review Panel formed the majority of our work with experts by experience, we also held a communication workshop and tours of the Senedd to encourage and support people to make their voices heard.
 - **Learning Disability:** Through our close work with our learning disability members, we have built on our efforts during the pandemic to ensure that their services are recognised and reflected in key policy decisions. We have represented our members on a number of Welsh Government groups, including the Learning Disability Ministerial Advisory Group and meetings focused on fair work and the Real Living Wage. In addition, we have been working with Learning Disability Wales and the National Commissioning Board to promote the 'Commissioning for a Better Life' guidance. We have also been working with partner organisations to raise concerns with the Welsh Government and Members of the Senedd about the shortfall in funding for social care providers to meet the social care Real Living Wage pledge.
 - **Supported Housing Standards:** During 2023/24 we worked with the Welsh Government to start the process of developing standards for supported housing in Wales, in response to policy developments in England which could affect Welsh providers. We have met with officials from the Welsh Government and the Department for Work and Pensions to ensure that the supported housing system in Wales is understood by the UK Government, as well as facilitating engagement with providers at our Homelessness Symposium and as part of a task and finish group.
 - **Cross-government influence:** We provided a strong voice for our members on a number of government groups across multiple policy areas, advocating on behalf of people using services and encouraging a cross-departmental approach to ending homelessness and ensuring people have the support they need. This includes regular attendance and contributions at the following government meetings:
 - Welsh Government Ending Homelessness National Advisory Board
 - Welsh Government Expert Review Panel on legislative reform
 - Welsh Government Mental Health National Partnership Board
 - Welsh Government National Implementation Board for Drug Poisoning Prevention
 - Welsh Government VAWDASV Strategic Group
 - Welsh Government Learning Disability Ministerial Advisory Group
 - Welsh Government Fair Work Forum
 - UK Government Department for Work and Pensions Strategic Partnership Stakeholder Board
 - **Welsh Government consultations:** During 2023/24 we responded to a variety of Welsh Government, Senedd, and UK Government consultations on behalf of our members and the people they support, including:
 - Senedd Committee Inquiry: Private Rented Sector
-

CYMORTH (CYMRU)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

- Welsh Government: Rebalancing Care and Support
 - Welsh Government: Adequate Housing including fair rents and affordability
 - Welsh Government: Renting homes: B&B accommodation used for homelessness purposes
 - Welsh Government: Ending Homelessness Outcomes Framework
 - Senedd Finance Committee: Welsh Government Draft Budget 2024/25
 - Welsh Government: Ending Homelessness White Paper
- **Representation in the media:** We have continued to appear on radio and television, highlighting the issues affecting our members and people they support, informing public perception and influencing political debate. We have also introduced journalists to our members and encouraged them to share their views and experiences. During the Housing Matters campaign, we appeared across television news, radio and online news pages in Wales and UK-wide.

Strengthen:

- **Conferences and webinars:** During 2023/24 we ran a series of online events, featuring academics, policy experts and practitioners from across Wales, the UK and around the world. These events aimed to strengthen our members' services through the sharing of good practice and ensuring attendees are kept abreast of key policy developments, including:
 - Annual Conference
 - Housing First Wales Conference
 - Homelessness Symposium
 - A Slice of PIE: Trauma-informed approaches in homelessness practice
- **Psychologically Informed Environments** Over the last year we have continued to promote psychologically informed approaches in Welsh policy, legislation and practice. We have developed a Reflective Practice toolkit and training in partnership with Platfform and the ACE Hub Wales, working with our members to shape the content. We will be testing the toolkit and training with groups of frontline workers and managers, with publication planned for later in 2024. We have also continued our PIE Network, holding a meeting which brought together nearly fifty support providers and local authority commissioners to discuss how to make commissioning more psychologically informed. In March we held three sessions of our PIE Foundation course for staff from our member organisations, to strengthen understanding and delivery of psychologically informed approaches.
- **Youth Justice Simulation** Working with End Youth Homelessness Cymru, we have helped to deliver the Youth Justice Simulation to approximately 50 participants in Cardiff. Using integrative teaching and simulations developed in collaboration with young people with lived experience, it explores what it is like to be a young person moving through various services and systems, including education, foster care, youth justice, homelessness, and more. The simulation was very successful and we are committed to delivering more sessions in future.
- **Housing First principle review:** Over the last year, a task and finish group has considered each of the HF principles, made amendments and developed a comprehensive document which explores each principle and how it should be implemented. We also held two successful face-to-face events in North and South Wales with people who have used Housing First services, which informed the final draft. The revised principles were previewed at our Housing First Wales Conference 2024 and will be published during the summer of 2024. We will also hold webinars to ensure that stakeholders understand the new principles.
- **Housing First Accreditation:** The Housing First Wales Accreditation has been developed in partnership with the Housing First Wales Network and is supported by the Welsh Government. It is a rigorous but supportive process that assesses whether services are being delivered in line with the Housing First Wales Principles. Over the past year we have embarked on the accreditation process with a number of projects, including Swansea Housing First, Carmarthenshire Housing First, and RCT Housing First. We have also started a reflective process with Conwy Denbighshire Housing First, which was the first project to receive the accreditation in 2020.
- **Housing First Data Collection:** The latest Wales-wide Housing First statistics were published on World Homelessness Day, alongside a quote from the Minister for Climate Change. As such, statistics now reflect the scale and impact of Housing First up to the end of September 2022. A tenancy sustainment rate of 91% highlights how effective and transformative Housing First continues to be. The publication of the statistics received lots of interest on social media, with 3,247 impressions and 94 engagements.

CYMORTH (CYMRU)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

- **Housing First for Women:** As part of our work with the Housing First for Women sub-group, we worked with our partners at Welsh Women's Aid and other stakeholders to publish a report about Housing First for Women. This explored the particular issues facing women experiencing homelessness, and included considerations for generic Housing First projects and specialist Housing First for Women projects.

Connect:

- **Communication:** We have kept our members informed of other developments through our regular e-newsletter, targeted communications with our key contacts, our website, network and forum meetings, and on social media.
- **Networks:** During 2023/24 we organised and ran a number of networks, which have provided invaluable opportunities to inform our members of the latest national policy developments, as well as creating a space for people to debate and discuss issues, and connect with each other. These included our six Regional Provider Forums, the Frontline Network Wales, the Third Sector Substance Use Network, our Learning Disability Provider Group, our Psychologically Informed Environments Network, and the Housing First Network and its subgroups.
- **Connecting policy areas:** We have continued to work across a number of policy areas to encourage more joined up approaches to ending homelessness and ensuring people have the person-centred multi-agency support they need. This includes work with officials and organisations working in housing, VAWDASV, mental health, substance misuse, social care, welfare and criminal justice, as well as responding to consultations across these policy areas.
- **Housing First:** Our work on Housing First continues to reach beyond the borders of Wales, with Cymorth involved in a number of pieces of work in other parts of the UK, Europe and further afield. This included a contribution to Parity, Australia's national homelessness publication, about our accreditation process, as well as a presentation delivered as part of their webinar series. In Scotland, we have contributed to a series of Homeless Network Scotland's Housing First sounding board meetings, delivered a presentation at their 'connect' events, and written a chapter for the Scottish Housing First Annual Check-up report for 2023. In June 2023, the Housing First Wales Network hosted Juha Kahila, an expert in Housing First from the Y-Foundation in Finland, who came and spoke to the group. Cymorth has also attended meetings and conferences held by the Housing First Europe Hub, which is overseen by FEANTSA, connecting with Housing First experts and practitioners from across Europe and learning about developments in a range of countries.
- **Connecting with experts across the world:** We have continued to connect with policy makers and practitioners across the UK and the world, seeking opportunities to learn and share good practice for the benefit of our members and the people they support.
 - **Four nations partnership:** We have started to have regular meetings with our counterparts across the UK: Homeless Link in England, Homeless Connect in Northern Ireland, and Homeless Network Scotland. This has provided invaluable opportunities to discuss developments across the four nations and non-devolved issues such as welfare and immigration.
 - **Cymorth conferences:** Over the last year our events have enabled our members to connect with speakers from Scotland, England and Canada. This has provided opportunities to learn about different policy contexts and interventions, as well as good practice from homelessness and housing support services around the world.
 - **UK-wide campaigning:** This year we have worked with partners across the UK to support the campaign to scrap the Vagrancy Act, supporting a series of letters to Ministers and briefings to MPs about this issue.
 - **External conferences:** Cymorth has spoken at a number of events and conferences at the request of our partners across the UK and worldwide.
 - **FEANTSA:** We continue to engage with FEANTSA, the European Federation of National Organisations Working with the Homeless, working with our European partners to share learning, research and practice.

Sustain:

- **Sector funding:** Over the last year we campaigned harder than ever to protect the Housing Support Grant from cuts to the budget and to call for more funding. As described above, this resulted in an additional £13 million being allocated to the Housing Support Grant for 2024/25.

CYMORTH (CYMRU)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

- **Sustainable workforce:** We have lobbied effectively to ensure that the homelessness and housing support workforce is a priority area for the Welsh Government. As described above, we have been actively involved in a number of sub-groups focused on creating a valued and resilient homelessness and housing support workforce. Our campaigning efforts also led to the Minister instructing local authorities to utilise the Housing Support Grant funding increase to enable existing services to increase frontline worker wages. We have also been working with partner organisations to raise concerns with the Welsh Government and Members of the Senedd about the shortfall in funding for social care providers to meet the social care Real Living Wage pledge.
- **Financial sustainability:** We continue to do everything we can to deliver value for money to our members and funders. We exceeded our financial target for membership income and managed to spend less than budgeted over the year. Our relationships with funders continue to be very positive, and we have been awarded another three years of funding from the Frontline Network.

Governance and staffing

We continued to deliver the aims and objectives within our strategic plan for 2019-22, which was developed following engagement with our members about their priorities. Due to post-Covid pressures and the significant amount of work being undertaken on Welsh Government policy and legislative reform, the Board agreed to extend the Strategic Plan. The Board were confident that the plan remained focused on the most important issues for our members and the people they support, but committed to developing a new strategic plan in the next twelve months.

During 2023/24 we had one independent Board member with experience in finance and academia, who provides extremely useful scrutiny and challenge. Our Board currently includes six members who deliver services in north Wales and a number who deliver services in mid and west Wales.

During 2023/24 we recruited a new Policy and External Affairs Manager. We have continued to provide training opportunities for our staff, and continued to invest in a staff wellbeing programme, which provides a range of wellbeing advice and access to counselling for our employees.

FINANCIAL REVIEW

Overview of results

Net income for the year amounted to £48,418. This figure is split as £35,205 unrestricted funds and £13,213 on restricted funds.

At 31 March 2024 the charity had unrestricted funds of £500,080. This is also the free reserves held as the charity has no funds tied up in fixed assets and no designations in place.

Principal funding sources

Cymorth has three principle funding sources: government funding, membership income and events income.

Cymorth has traditionally received funding from the Welsh Government's Housing Directorate to support its work with the sector and help to deliver government priorities for homelessness and housing related support. Cymorth Cymru continues to work in close partnership with the Welsh Government and plays a key role in the homelessness transformation agenda, therefore strengthening its reputation as a key stakeholder in shaping and supporting the delivery of government policy. As a result of the confidence in our work, we received a three-year indicative grant allocation taking us into 2025. However, we are acutely aware of the financial pressures on the Welsh Government and recognise that this could affect future funding.

Cuts to public spending could also affect our members, and therefore their ability to pay membership fees. Feedback from our members suggested our work to represent and support our members during the pandemic and in our current policy work has been highly valued - and confidence in our role as the representative body is high. However, our members continue to face significant financial pressures due to increased demand for services and insufficient funding. We therefore recognise that this could lead to some members ending their membership, even if they are happy with our work.

We continued to deliver an events programme during 2023/24, including our first in-person conference since the pandemic. This was very well received, as were the online conferences and webinars we delivered. While the move to online events since the pandemic has resulted in lower levels of income and expenditure, it is clear that members see value in the events, particularly in relation to the learning, good practice and information on key policy developments. We plan to deliver more in-person conferences during 2024/25, alongside online events.

CYMORTH (CYMRU)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

Reserves policy

The trustees are fully aware of the need to retain a reasonable level of available reserves to ensure the continuance of service delivery through challenging economic times. They oversee an annual review of financial risks and identify a sufficient level of reserves to ensure any unforeseen or unavoidable costs incurred can be met whilst at the same time making the most of available reserves to invest in developing the organisation.

At the Board meeting on 7 July 2023 the trustees discussed the post-pandemic funding environment and the extent to which charities across the UK were reliant on their reserves during this period. As a result, the Board agreed to change our reserves policy from four months of operating costs to six months of operating costs, which equated to £222,539 based on the budget for 2023/24.

At the current time the Board of Trustees is satisfied with the level of reserves held. However, there are plans to discuss whether we should utilise some of our reserves as part of our upcoming strategy review.

FUTURE PLANS

Our organisational priority remains ensuring that our strategy is sound and we are able to maximise our impact on behalf of our members and people who rely on homelessness and housing related support services in Wales.

We shall do this by:

- Reviewing our strategic plan and publishing a new strategic plan by the end of 2024/25
- Influencing the homelessness legislation, which is due to be tabled in the Senedd in spring 2025.
- Continuing to campaign for increased funding for the homelessness and housing support sector.
- Continuing to campaign for increased pay and support for frontline workers.
- Continuing to provide a high quality, cost-effective, value for money service to our funders and members.
- Ensuring we maximise the opportunities for members to share and learn from each other and others outside the sector through our programme of events, network meetings and policy briefings.
- Continuing to act as a 'critical friend' to Welsh Government, as part of the third sector's role in holding government to account.
- Continuing to promote and incorporate the views of frontline workers and experts by experience in our work

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Cymorth Cymru is both a company limited by guarantee (no: 05093332) and a registered charity (no: 1116774). It is governed by its Memorandum and Articles of Association. Members of the Board are the charity trustees and the directors in company law.

Recruitment and appointment of new trustees

The Board of Cymorth is made up of a number of trustees (currently 9), including Member Trustees and Independent Trustees. Member Trustees must make up a minimum of 66% of the total Board. There are currently eight Member Trustees and one Independent Trustee.

New member trustees are nominated from and by organisations which hold full membership of Cymorth Cymru. Nominations are welcomed from individuals who have the necessary skills, experience and knowledge to maintain a balanced and effective Board. Member trustees are appointed by the members at the Annual General Meeting.

The charity appointed its first three independent trustees in early 2016 through an open and transparent recruitment process. They were invited to join the Board with a view to ensuring that the Board contains an appropriate balance of skills, knowledge and experience relevant to the governance requirements of the organisation. The appointment of Independent Members is approved by members at the Annual General Meeting.

Organisational structure

The Cymorth Board has overall responsibility for the strategic leadership, governance and appropriate management control of the organisation. The Board is also responsible for ensuring that Cymorth fulfils its legal duties.

It has three primary functions:

- To set and ensure the organisation stays focused on delivering its mission and strategy;
- To ensure that the charity complies with its governing document, charity law and other legal requirements
- As part of its scrutiny and stewardship function, to provide support and constructive challenge to the management team, in particular the Director.

CYMORTH (CYMRU)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

The Chair and Director are responsible for planning trustee recruitment, induction, training and review. A comprehensive induction for all new trustees provides guidance on their legal responsibilities and obligations. The induction also provides an overview of the operations and practices of Cymorth Cymru.

With the notable exception of trustees, the charity does not rely on the services of unpaid volunteers or donations from the general public. The day to day running of the charity is delegated by the Board to the Director and staff team.

Risk management

Charities are still recovering and adapting since the pandemic and are now contending with high inflation, the cost-of-living crisis and restrictions on public spending. All organisations wholly or partly, directly or indirectly dependent on government funding are facing an increasingly uncertain future. Cymorth Cymru is affected by this in two ways: by the direct funding received from Welsh Government and the fact that the majority of our members receive public funding to deliver frontline services.

At the same time, the cost of running organisations and services has increased significantly. This creates challenges for Cymorth Cymru and our member organisations. We are more focused than ever on delivering value for money for our members and funders, while being acutely aware of the limited funds that our members have to spend on membership and our events.

Within this context the Board carefully monitors key risks that need to be mitigated and consequently the level of reserves required to ensure should public funding, membership fees or other income streams reduce, service delivery to members can be maintained whilst contingency plans are put in place. This risk and reserves policy is reviewed on at least an annual basis.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05093332 (England and Wales)

Registered Charity number

1116774

Registered office

Temple of Peace
King Edward VII Avenue
Cathays Park
Cardiff
County of Cardiff
CF10 3AP

CYMORTH (CYMRU)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees

Ms S Austin	Chair
Dr M Dar	Treasurer
Ms S Aldridge	
Ms C Davies	
Ms C Docherty	
Ms L Evans	
Mr R Kennedy	
Ms N Lidubwi	
Mr P Richardson	

Trustees who served during the year:

Ms J Bibbings	Resigned 27.10.23
Mrs S Morgan	Resigned 27.10.23
Ms C Stark	Resigned 31.03.24

Director

Ms K Dalton

Company Secretary

Ms K Dalton

Auditors

MHA
Statutory Auditor
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

Bankers

The Co-Operative Bank
PO Box 250
Skelmersdale
WN8 6WT

CYMORTH (CYMRU)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Redwood Bank
The Nexus Building
Broadway
Letchworth Garden City
Hertfordshire
SG6 3TA

Hampshire Trust Bank
55 Bishopsgate
London
EC2N 3AS

Flagstone Investment Management
1st Floor, Clareville House
26-27 Oxendon Street
London
SW1Y 4EL

Nationwide Building Society
Nationwide House
Pipers Way
Swindon
SN38 1NW

Advisers

Geldards LLP
Dumfries House
Dumfries Place
CARDIFF
CF10 3ZF

CYMORTH (CYMRU)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of Cymorth (Cymru) for the purposes of company law) are responsible for preparing the Trustees' Annual Report [(including the Strategic Report)] and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

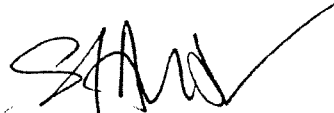
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP FRS102
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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 auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by order of the Board of Trustees on 16/9/2024 and signed on its behalf by:


.....
S J Austin - Chair

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CYMORTH (CYMRU)

Opinion

We have audited the financial statements of Cymorth (Cymru) (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CYMORTH (CYMRU)

Matters on which we are required to report by exception

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

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

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

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

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations;
- Performing audit work over the risk of management 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 bias.
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

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 is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CYMORTH (CYMRU)**

Use of our report

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



Julia Mortimer (Senior Statutory Auditor)
for and on behalf of MHA
Statutory Auditor
Elfed House
CARDIFF
CF23 8RS

Date: 23 September 2024

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership
in England and Wales (registered number OC312313)

CYMORTH (CYMRU)

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Membership	4	106,375	-	106,375	105,400
Research, policy and practice		229,539	71,915	301,454	287,617
Training and events		15,159	-	15,159	21,899
Investment income	3	<u>5,189</u>	<u>-</u>	<u>5,189</u>	<u>1,746</u>
Total		<u>356,262</u>	<u>71,915</u>	<u>428,177</u>	<u>416,662</u>
EXPENDITURE ON					
Charitable activities					
Membership	5	89,836	-	89,836	95,767
Research, policy and practice		217,064	58,702	275,766	268,775
Training and events		<u>14,157</u>	<u>-</u>	<u>14,157</u>	<u>21,059</u>
Total		<u>321,057</u>	<u>58,702</u>	<u>379,759</u>	<u>385,601</u>
NET INCOME		35,205	13,213	48,418	31,061
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>464,875</u>	<u>19,035</u>	<u>483,910</u>	<u>452,849</u>
TOTAL FUNDS CARRIED FORWARD		<u>500,080</u>	<u>32,248</u>	<u>532,328</u>	<u>483,910</u>

The notes form part of these financial statements

CYMORTH (CYMRU) (REGISTERED NUMBER: 05093332)

BALANCE SHEET
31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	12	-	-	-	506
CURRENT ASSETS					
Debtors	13	85,579	22,317	107,896	90,830
Cash at bank and in hand		<u>437,750</u>	<u>22,955</u>	<u>460,705</u>	<u>424,111</u>
		523,329	45,272	568,601	514,941
CREDITORS					
Amounts falling due within one year	14	(23,249)	(13,024)	(36,273)	(31,537)
NET CURRENT ASSETS					
		<u>500,080</u>	<u>32,248</u>	<u>532,328</u>	<u>483,404</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>500,080</u>	<u>32,248</u>	<u>532,328</u>	<u>483,910</u>
NET ASSETS					
		<u>500,080</u>	<u>32,248</u>	<u>532,328</u>	<u>483,910</u>
FUNDS					
	16				
Unrestricted funds				500,080	464,875
Restricted funds				<u>32,248</u>	<u>19,035</u>
TOTAL FUNDS					
				<u>532,328</u>	<u>483,910</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on ...16/09/2024... and were signed on its behalf by:


S J Austin - Chair

The notes form part of these financial statements

CYMORTH (CYMRU)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. STATUTORY INFORMATION

Cymorth (Cymru) is a registered charity and private company limited by guarantee and has no share capital. Members have agreed to contribute £1 in the event of a winding up. The company is incorporated in Wales in the United Kingdom. The registered office is Temple of Peace, King Edward VII Avenue, Cathays Park, Cardiff, CF10 3AP. The nature of the company's operations and principal activities is disclosed within the Report of the Trustees.

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

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

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Cymorth (Cymru) meets the definition of a public benefit entity as demonstrated within the Report of the Trustees.

There have been no material departures from the reporting standard.

Going concern

No material uncertainties which may cast significant doubt upon the entity's ability to continue as a going concern exist.

Income

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

This includes capital grants.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions. This income is recognised where there is entitlement, when the receipt is probable and the amount can be measured reliably. Income is deferred when the amounts received are in advance of the performance of the service or event to which they relate. Membership fees are accounted for in the period to which they relate.

Other trading activities are recognised as the related services are provided and there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Income is deferred when the amounts received are in advance of the delivery of the service or event to which it relates.

Investment income is recognised on a receivable basis.

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

Expenditure

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

2. ACCOUNTING POLICIES - continued

Expenditure

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

Support costs are those costs that, whilst necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. This includes governance costs which are those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity as well as a proportion of salaries based on an approximation of time spent in this area.

Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Allocation and apportionment of costs

All costs are allocated between the expenditure categories on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset (less expected residual value) over its estimated useful life.

Plant and machinery	- 33.33% on cost
Fixtures and fittings	- 25% on cost

Fixed assets are initially recorded at cost. Only assets which cost £500 or more are capitalised.

Taxation

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

Fund accounting

Unrestricted funds are available for use at the trustees' discretion for any purpose within the objects of the charity.

Restricted funds have been received with stipulation from the donor as to the purpose for which they may be used.

Designated funds are unrestricted funds earmarked by the trustee board for particular purposes.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the statement of financial activities incorporating the income and expenditure account.

Operating leases

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

The benefits of lease incentives are recognised in the profit and loss account over the lease period.

Basis of recognition of liabilities

Liabilities are recognised as soon as there is a legal or constructive obligation which commits the charity to the expenditure.

Financial Instruments

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

2. ACCOUNTING POLICIES - continued**Operating leases**

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

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

Significant accounting judgements and estimates

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

The preparation of the financial statements requires management to make estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, be likely to differ from the related actual results. No estimates or assumptions have been identified that have significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year.

3. INVESTMENT INCOME

	2024	2023
	£	£
Bank interest	<u>5,189</u>	<u>1,746</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024	2023
		£	£
Membership income	Membership	106,375	105,400
Grants	Research, policy and practice	301,454	287,617
Grants	Training and events	2,270	2,131
Events income	Training and events	<u>12,889</u>	<u>19,768</u>
		<u>422,988</u>	<u>414,916</u>

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

	2024	2023
	£	£
Welsh Government Homelessness Prevention Grant: Core funding	227,017	213,135
Other Welsh Government Grants	4,792	4,898
St Martin in the Field Frontline Network	33,657	37,316
Oak Foundation Experts by Experience	<u>38,258</u>	<u>34,399</u>
	<u>303,724</u>	<u>289,748</u>

CYMORTH (CYMRU)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Membership	74,296	15,540	89,836
Research, policy and practice	231,632	44,134	275,766
Training and events	<u>11,670</u>	<u>2,487</u>	<u>14,157</u>
	<u>317,598</u>	<u>62,161</u>	<u>379,759</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024 £	2023 £
Staff costs	257,236	286,041
Events and training programme	13,110	3,524
Research, policy and practice	1,276	65
Other staff related costs	3,050	3,122
Rent	10,395	10,396
Computer expenses	6,240	6,618
Telephone costs	1,380	1,208
Printing, postage and stationery	61	490
Insurance	1,712	1,814
Staff recruitment costs	399	1,674
Bad debts	2,400	-
Oak Foundation Project Costs	2,331	4,260
Frontline Network	499	747
Subscriptions and memberships	7,104	4,693
Irrecoverable VAT	10,000	-
Depreciation	<u>405</u>	<u>522</u>
	<u>317,598</u>	<u>325,174</u>

7. SUPPORT COSTS

	Staff costs £	Depreciation £	Other costs £	Governance costs £	Totals £
Membership	10,229	25	1,057	4,229	15,540
Research, policy and practice	29,051	72	3,001	12,010	44,134
Training and events	<u>1,637</u>	<u>4</u>	<u>169</u>	<u>677</u>	<u>2,487</u>
	<u>40,917</u>	<u>101</u>	<u>4,227</u>	<u>16,916</u>	<u>62,161</u>

CYMORTH (CYMRU)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

8. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Auditors' remuneration	5,000	4,400
Depreciation - owned assets	506	652
Operating leases: lease payments recognised as an expense	11,550	11,550
Auditors' remuneration - other financial services	<u>640</u>	<u>640</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 or for the year ended 31 March 2023.

Trustees' expenses

During the year trustees' expenses of £120 were reimbursed to two trustees in respect of accommodation and travel expenses (2023: NIL).

10. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	271,075	294,071
Social security costs	21,739	25,086
Other pension costs	<u>17,135</u>	<u>17,268</u>
	<u>309,949</u>	<u>336,425</u>

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

	2024	2023
Staff	<u>8</u>	<u>9</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
£60,001 - £70,000	<u>1</u>	<u>-</u>

The total key management personnel remuneration benefits during the year was £73,429 (2023: £71,649).

CYMORTH (CYMRU)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Membership	105,400	-	105,400
Research, policy and practice	215,902	71,715	287,617
Training and events	21,899	-	21,899
Investment income	<u>1,746</u>	<u>-</u>	<u>1,746</u>
Total	<u>344,947</u>	<u>71,715</u>	<u>416,662</u>
EXPENDITURE ON			
Charitable activities			
Membership	95,767	-	95,767
Research, policy and practice	204,813	63,962	268,775
Training and events	<u>21,059</u>	<u>-</u>	<u>21,059</u>
Total	<u>321,639</u>	<u>63,962</u>	<u>385,601</u>
NET INCOME	23,308	7,753	31,061
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>441,567</u>	<u>11,282</u>	<u>452,849</u>
TOTAL FUNDS CARRIED FORWARD	<u>464,875</u>	<u>19,035</u>	<u>483,910</u>
12. TANGIBLE FIXED ASSETS			
	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 April 2023 and 31 March 2024	<u>2,112</u>	<u>766</u>	<u>2,878</u>
DEPRECIATION			
At 1 April 2023	1,606	766	2,372
Charge for year	<u>506</u>	<u>-</u>	<u>506</u>
At 31 March 2024	<u>2,112</u>	<u>766</u>	<u>2,878</u>
NET BOOK VALUE			
At 31 March 2024	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2023	<u>506</u>	<u>-</u>	<u>506</u>

CYMORTH (CYMRU)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	11,098	1,392
Prepayments and accrued income	<u>96,798</u>	<u>89,438</u>
	<u>107,896</u>	<u>90,830</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	2,472	6,072
VAT	10,069	500
Other creditors	1,291	540
Accruals and deferred income	<u>22,441</u>	<u>24,425</u>
	<u>36,273</u>	<u>31,537</u>

Included within accruals and deferred income above is the following deferred income:

	2024	2023
	£	£
Deferred income brought forward	15,424	27,803
Released to SOFA	(15,424)	(27,803)
Additional income deferred in the year	<u>13,024</u>	<u>15,424</u>
	<u>13,024</u>	<u>15,424</u>

The deferred income relates to income received in advance of project delivery.

15. LEASING AGREEMENTS

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

	2024	2023
	£	£
Within one year	<u>12,128</u>	<u>11,550</u>

Operating lease payments recognised as an expense during the year amount to £11,550 (2023: £11,550).

16. MOVEMENT IN FUNDS

	At 1/4/23	Net movement in funds	At 31/3/24
	£	£	£
Unrestricted funds			
General fund	464,875	35,205	500,080
Restricted funds			
St Martin in the Field Frontline Network	16,933	7,714	24,647
Oak Foundation Experts by Experience	<u>2,102</u>	<u>5,499</u>	<u>7,601</u>
	<u>19,035</u>	<u>13,213</u>	<u>32,248</u>
TOTAL FUNDS	<u>483,910</u>	<u>48,418</u>	<u>532,328</u>

CYMORTH (CYMRU)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	356,262	(321,057)	35,205
Restricted funds			
St Martin in the Field Frontline Network	33,657	(25,943)	7,714
Oak Foundation Experts by Experience	<u>38,258</u>	<u>(32,759)</u>	<u>5,499</u>
	<u>71,915</u>	<u>(58,702)</u>	<u>13,213</u>
TOTAL FUNDS	<u><u>428,177</u></u>	<u><u>(379,759)</u></u>	<u><u>48,418</u></u>

Comparatives for movement in funds

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	441,567	23,308	464,875
Restricted funds			
St Martin in the Field Frontline Network	7,728	9,205	16,933
Oak Foundation Experts by Experience	<u>3,554</u>	<u>(1,452)</u>	<u>2,102</u>
	<u>11,282</u>	<u>7,753</u>	<u>19,035</u>
TOTAL FUNDS	<u><u>452,849</u></u>	<u><u>31,061</u></u>	<u><u>483,910</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	344,947	(321,639)	23,308
Restricted funds			
St Martin in the Field Frontline Network	37,316	(28,111)	9,205
Oak Foundation Experts by Experience	<u>34,399</u>	<u>(35,851)</u>	<u>(1,452)</u>
	<u>71,715</u>	<u>(63,962)</u>	<u>7,753</u>
TOTAL FUNDS	<u><u>416,662</u></u>	<u><u>(385,601)</u></u>	<u><u>31,061</u></u>

Restricted funds

Grant funding was received from the Oak Foundation to amplify the voice of people with lived experience of homelessness in Wales.

CYMORTH (CYMRU)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

16. MOVEMENT IN FUNDS - continued

Grant funding was received from St Martin in the Fields Frontline Network to provide:

- Opportunities for frontline workers to regularly come together in their areas - to network, share experiences and expertise
- The potential to explore solutions to key issues affecting staff and people they are supporting
- Links between the frontline voice and decision-makers

17. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution scheme. The pension costs charge for the year represents contributions payable by the charity to the scheme and amounted to £17,135 (2023: £17,268). At the year end there were outstanding contributions of £Nil (2023: £Nil).

18. RELATED PARTY DISCLOSURES

During the year and the comparative year, the charity received membership, training and event income from a number of member organisations connected to the Board of Trustees. Charges were made in line with standard rates charged to all other member bodies associated with Cymorth (Cymru).

CYMORTH (CYMRU)**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	2024	2023
	£	£
INCOME AND ENDOWMENTS		
Investment income		
Bank interest	5,189	1,746
Charitable activities		
Grants	303,724	289,748
Membership income	106,375	105,400
Events income	<u>12,889</u>	<u>19,768</u>
	<u>422,988</u>	<u>414,916</u>
Total incoming resources	428,177	416,662
EXPENDITURE		
Charitable activities		
Wages	218,362	243,687
Social security	21,739	25,086
Pensions	17,135	17,268
Events and training programme	13,110	3,524
Research, policy and practice	1,276	65
Other staff related costs	3,050	3,122
Rent	10,395	10,396
Computer expenses	6,240	6,618
Telephone costs	1,380	1,208
Printing, postage and stationery	61	490
Insurance	1,712	1,814
Staff recruitment costs	399	1,674
Bad debts	2,400	-
Oak Foundation Project Costs	2,331	4,260
Frontline Network	499	747
Subscriptions and memberships	7,104	4,693
Irrecoverable VAT	10,000	-
Fixed asset depreciation	<u>405</u>	<u>522</u>
	317,598	325,174
Support costs		
Staff costs		
Wages	40,917	38,924
Depreciation		
Depreciation of tangible fixed assets	101	132
Other costs		
Rent	1,155	1,155
Computer expenses	693	735
Telephone costs	153	134
Printing, postage and stationery	-	55
Carried forward	2,001	2,079

This page does not form part of the statutory financial statements

CYMORTH (CYMRU)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	2024	2023
	£	£
Other costs		
Brought forward	2,001	2,079
Other office costs including cleaning	786	1,767
Accountancy services	<u>1,440</u>	<u>1,665</u>
	4,227	5,511
Governance costs		
Trustees' expenses	120	-
Wages	11,796	11,460
Auditors' remuneration	<u>5,000</u>	<u>4,400</u>
	<u>16,916</u>	<u>15,860</u>
Total resources expended	<u>379,759</u>	<u>385,601</u>
Net income	<u>48,418</u>	<u>31,061</u>

This page does not form part of the statutory financial statements

CYMORTH (CYMRU)

England & Wales - Charity number 1116774

Accounts

REGISTERED COMPANY NUMBER: 05093332 (England and Wales)
REGISTERED CHARITY NUMBER: 1116774

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
CYMORTH (CYMRU)**

**MHA
Statutory Auditor
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
CF23 8RS**

CYMORTH (CYMRU)

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FOR THE YEAR ENDED 31 MARCH 2023**

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CYMORTH (CYMRU)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Our vision:

A Wales where everyone can live safely and independently in their own homes, realise their aspirations and thrive in their communities.

Our mission:

Connect, strengthen, influence and inspire service providers, policy makers and partners to:

- Prevent homelessness
- Support people to live safely and independently in their own homes
- Enable people to realise their aspirations and thrive in their communities.

Our values:

- **Compassion and respect:** We will demonstrate and promote compassion and respect in all aspects of our work.
- **Independence:** We will be politically independent to ensure that we can act with integrity and for the benefit of our members.
- **Partnership:** We will continue to build effective partnerships across different sectors and policy areas to achieve the greatest impact.
- **Transparency and accountability:** We will be open, transparent and honest in all that we do and we will be accountable to our members for our actions.
- **Making a difference:** Above all, we will strive to ensure that the work we do, and that of our members, has a positive impact on people and communities in Wales.

Our objectives:

- **Influence:** We will provide a strong, national voice for our members and the people they support. We will campaign for improvements in public perception, policy, legislation and practice to help prevent homelessness and support people to live independently in their own homes and communities.
- **Strengthen:** We will support our members to develop their skills, knowledge and expertise so they can deliver high quality, person-centred, psychologically-informed services that have the greatest possible impact on people's lives.
- **Connect:** We will provide opportunities for our members to connect with each other, people who use services, government and other decision makers through our events, networks and communications.
- **Sustain:** We will ensure that Cymorth is financially sustainable and can continue to deliver a high quality service for our members. We will use our influence to ensure that high quality housing and support continues to be available for as long as people need it.

Significant activities

Shaping future services

- **Influence:** We have been at the heart of the work to develop the Housing Support Grant and ensure our members' have the opportunities to influence it. We have championed the development of policy, service models and commissioning practices which are high quality, person-centred, psychologically and trauma informed, evidence based, innovative, collaborative and based on strong values, compassion and kindness.
 - **Strengthen:** We have shared evidence and good practice to support improvements to services. We have delivered training and support to our members to help them to embed PIE. We have supported the roll-out of evidence-based interventions such as Housing First to reduce homelessness and rough sleeping.
 - **Connect:** Our events and briefings have showcased good practice from across the UK and Europe and provide an environment for providers, landlords and local authorities to connect with experts and each other.
 - **Sustain:** We have continued to campaign and lobby for homelessness and housing-related support funding to be increased, ring-fenced and protected from cuts.
-

OBJECTIVES AND ACTIVITIES

Working with and for our members

- **Influence:** We have listened to and valued our members' views and expertise. We have represented their views to decision makers, championed their work, and advocated on behalf of them and the people they support.
- **Strengthen:** We have supported our members and strengthened their skills and knowledge through our events, research and training. We have also been a critical friend and challenged our members to be the best they can.
- **Connect:** We have connected our members with experts and decision makers through our events and communications. We have run regular networks on key issues such as housing related support, learning disabilities, rough sleeping and Housing First. We have visited and supported our members in north and west Wales.
- **Sustain:** We have worked hard to maintain the confidence and support of our members, by delivering a high-quality service that provides value for money.

Experts by Experience

- **Influence:** We have supported people to have a voice in our events, policy and campaigns work, so that their experiences help to shape policy, legislation and practice.
- **Strengthen:** We have supported people to develop their skills and confidence during their involvement and ensured that they feel valued and empowered.
- **Connect:** We have involved people with lived experience of homelessness and housing related support services in a variety of ways so that they can connect with decision makers, the media and people who deliver services.
- **Sustain:** We have encouraged our members and partners to involve people who have used services in the design and development of policy and services, locally and nationally, for the long term.

Partnership and collaboration

- **Influence:** We have worked with partners within and outside of the housing and support sector to strengthen our calls for changes to policy, legislation or funding.
- **Strengthen:** We have strengthened our links with health, social services and justice in order to promote collaborations with the housing sector.
- **Connect:** We have worked with our sister organisations across the UK and in Europe and formed strategic partnerships with organisations who can help us to achieve our objectives.
- **Sustain:** We have continued to work in partnership with partners to reduce our expenditure and deliver value for our members.

Working with the Welsh Government

- **Influence:** We have developed a positive and constructive relationship with Ministers and officials - but we have maintained our independence and have not been afraid to challenge policy or legislation that will have a negative impact on the people our members support.
- **Strengthen:** We have worked with, scrutinised and lobbied the Welsh Government to strengthen policy and legislation so it has a positive impact on people's lives.
- **Connect:** We have connected our members' priorities to Welsh Government priorities, identifying opportunities to influence the national agenda. We have highlighted the positive impact our members have on Wales.
- **Sustain:** We have worked hard to demonstrate our value and continue to be viewed as a key and invaluable partner in the development of policy and practice to end homelessness and support people to live independently in Wales.

A strong and sustainable future

The delivery of this plan is dependent on Cymorth Cymru being strong and sustainable into the future.

Financial sustainability:

- We have demonstrated value for money for our members and existing funders.
- We have diversified income streams where this will help us to achieve our strategic objectives.
- We have balanced the need to diversify income with the need to maintain our focus and deliver value for our members.

CYMORTH (CYMRU)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

A strong, effective Board and staff team:

- We have recruited high quality people who demonstrate their commitment to our values.
- We have ensured our Board operates in the spirit of openness and transparency, providing good support and challenge to the staff team.
- We have supported people with their mental health and wellbeing and create a positive work environment where people can develop and flourish.
- We have promoted equality and diversity at work and in all we do.

ACHIEVEMENT AND PERFORMANCE

Public benefit

Over the last year we have reviewed our strategic aims, objectives and activities to ensure that our work continues to remain focused on our charitable purpose of providing advice and support to voluntary and other agencies in promoting the relief of persons who are in poverty, sickness and distress.

Charitable activities

Influence:

- **Cross-government influence:** We provided a strong voice for our members on a number of government groups across multiple policy areas, advocating on behalf of people using services and encouraging a cross-departmental approach to ending homelessness and ensuring people have the support they need. This includes regular attendance and contributions at the following government meetings:
 - Welsh Government Ending Homelessness National Advisory Board
 - Welsh Government Expert Review Panel on legislative reform
 - Welsh Government Renting Homes Act Implementation Group
 - Welsh Government Ministerial Cost of Living Summits
 - Welsh Government Mental Health National Partnership Board
 - Welsh Government National Implementation Board for Drug Poisoning Prevention
 - Welsh Government VAWDASV Strategic Group
 - Welsh Government Learning Disability Ministerial Advisory Group
 - Welsh Government Fair Work Forum
 - UK Government Department for Work and Pensions Strategic Partnership Stakeholder Board
- **Housing Matters campaign:** Over the last year we campaigned harder than ever to protect the Housing Support Grant from cuts to the budget and to call for more funding. We focused on collecting data to evidence the increase in demand for services, the risk to future service delivery, and the impact of low wages on frontline workers. We worked with our members to collect this evidence and used this to develop briefings for Welsh Government Ministers and officials, Members of the Senedd and the media. We also provided evidence to the Finance Committee and the Local Government and Housing Committee, met with several members of the Senedd, and spoke directly to the Minister for Climate Change. The Housing Support Grant budget was raised several times during the Draft Budget and Final Budget debates, with Members of the Senedd referencing the data and narrative from our briefings. We also secured media coverage across television, radio and online news platforms. While we avoided a cut to the Housing Support Grant budget, we were disappointed that we were unable to secure an increase, but continue to campaign for further funding.

- **Ending Homelessness Action Plan:** During 2022/23 we played a key role in the implementation of the Welsh Government's Ending Homelessness Action Plan. The Ending Homelessness National Advisory Board, of which we are a member, is overseeing implementation and established a series of task and finish groups to deliver key priorities:
 - **Strategic Outcomes Framework:** We have been a member of this group and its subgroups, making a significant contribution to the development of the Strategic Outcomes Framework, which will measure progress towards ending homelessness in Wales.
 - **Housing Support Outcomes:** As well as making a huge contribution to this group, we identified and supported three representatives from support providers to join and participate in the work. We also led engagement with frontline workers via the Frontline Network Wales, contributing a paper that summarised their views and helped them to have a significant impact on the final framework.
 - **Rapid Rehousing:** We have contributing to key strategic discussions at this task and finish group as well as chairing a subgroup which developed communications materials to increase understanding of rapid rehousing.
 - **Workforce:** We have been a very active member of this group, as well as chairing two subgroups on pay and training, and contributing to a further subgroup on support for staff. Our Frontline Network Wales reports have had a major impact on the group's work and recommendations.
- **Expert Review Panel:** Our Director was invited by the Minister for Climate Change to become a member of the Expert Review Panel, which was established to develop recommendations on legislative change to improve how we prevent and respond to homelessness in Wales. The panel has met at least monthly since August 2022 to explore possible changes to existing homelessness legislation, as well as additional legal duties that could improve how both housing and other public services play their part. In addition to being a very active member of the panel, Cymorth has led work to engage with member organisations, frontline workers and people who have experienced or been at risk of homelessness. This has led to the development of several papers that have communicated the views of these key stakeholders and importantly, influenced the panel's recommendations. We are particularly proud of the impact that people with lived experience have had on this work.
- **Experts by Experience:** In May 2022 we held the official launch event for our Experts by Experience project, which featured a speech and Q&A with the Minister for Climate Change. Since then we have engaged with over 300 people as part of our work to gather the views of people with experience of homelessness about changes to legislation to prevent and end homelessness. We conducted online surveys, visited services, spoke to people who were street homeless, held open engagement events, and had one-to-one conversations with people with lived experience. This resulted in six papers being submitted for consideration at the Expert Review Panel meetings, all of which have been taken incredibly seriously by panel members and heavily influenced the recommendations to the Welsh Government. We have also organised tours of the Senedd for people with lived experience to increase their understanding of our parliament and how they can influence its work.

CYMORTH (CYMRU)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

- **Learning Disability:** Through our close work with our learning disability members, we have built on our efforts during the pandemic to ensure that supported living services are recognised and reflected in key policy decisions. We used our voice on the Social Care Fair Work Forum to ensure that supported living staff were recognised and included in the Real Living Wage roll-out. Through our membership of the Learning Disability Ministerial Advisory Group our members helped shape the Learning Disability Delivery and Implementation Plan and the Learning Disability Strategic Action Plan. We have also met with the Chief Social Care Officer for Wales to raise issues on behalf of our members.
- **Frontline Network Wales:** Our Frontline Network Wales, run in partnership with St Martin-in-the-Fields, provides a unique space for frontline workers to share their views and experiences, engage with national policy issues, and access peer support. Our research about the impact of the cost-of-living crisis on frontline workers resulted in significant media coverage, references in Senedd debates and an increased awareness among decision makers. Through the Frontline Network Wales, we have supported frontline workers to submit evidence to the Expert Review Panel on legislative reform, influence the Welsh Government's Workforce Task and Finish Group, and have a significant impact on the new Housing Support Grant Outcomes Framework. We published a series of reports during 2022/23, including:
 - Struggles from the Frontline: The impact of the cost of living crisis on frontline homelessness and housing support workers in Wales
 - Report to the Expert Review Panel: Frontline workers' views of housing legislation in Wales
 - Report to the Expert Review Panel: How public services can prevent and respond to homelessness in Wales
- **Welsh Government consultations:** During 2022/23 we responded to a variety of Welsh Government, Senedd, and UK Government consultations on behalf of our members and the people they support, including:
 - UK Government: Review of the Vagrancy Act: Consultation on effective
 - Welsh Government: Post pandemic interim homelessness measures
 - Welsh Government: Renting Homes (Wales) Act 2016: Improving security of tenure by increasing the period of notice
 - Senedd Local Government and Housing Committee: Homelessness
 - Senedd Children, Young People and Education Committee: Services for care experienced children: Exploring radical reform
 - Senedd Local Government and Housing Committee: The Right to Adequate Housing
- **Representation in the media:** We have continued to appear on radio and television, highlighting the issues affecting our members and people they support, informing public perception and influencing political debate. We have also introduced journalists to our members and encouraged them to share their views and experiences. During the Housing Matters campaign, we appeared across television news, radio and online news pages.

CYMORTH (CYMRU)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

Strengthen:

- **Conferences and webinars:** During 2022/23 we ran a series of online events, featuring academics, policy experts and practitioners from across Wales, the UK and around the world. These events aimed to strengthen our members' services through the sharing of good practice and ensuring attendees are kept abreast of key policy developments, including:
 - Annual Conference
 - Housing First Wales Conference
 - Psychologically Informed Environments
 - Homelessness Symposium
 - Creating Trauma Informed Communities

 - **Renting Homes Act implementation:** In advance of the Renting Homes (Wales) Act 2016 coming into force, we established a group of supported accommodation providers and social landlords to consider issues relating to implementation with these settings. The meetings provided an opportunity for landlords and providers to meet directly with Welsh Government officials and ask them questions, as well as a space to share good practice and discuss challenges and solutions. We also worked with our member organisations and local authorities to develop operational guidance on temporary exclusions and worked with Welsh Government to develop guidance on extending licences in supported accommodation.

 - **Psychologically Informed Environments:** Over the last year we held two events focused on psychologically informed environments (PIE) and we recently launched a PIE Network for our members. We have continued our work to promote and embed this approach in Welsh policy, with references in the Ending Homelessness Action Plan and Strategic Outcomes Framework. It has also been a key focus of our work on the Welsh Government's workforce task and finish group. We are currently working with ACE Hub Wales and Platform to develop a Reflective Practice toolkit.

 - **Housing First principle review:** During 2022/23 we embarked on a review of the Housing First Wales principles, which were originally developed in 2018/19. The Covid-19 pandemic and the Welsh Government's 'everyone in' response has altered the nature of homelessness in Wales, with reduced numbers of people sleeping rough and increased numbers of people in temporary accommodation. In addition, there are significantly more Housing First services in operation now and lots of learning to consider. The Housing First Wales Network agreed that it would be timely to review the principles to ensure they remain fit for purpose. A task and finish group was established to support this work and people using Housing First services in Wales were also consulted.

 - **Housing First Accreditation:** The Housing First Wales Accreditation has been developed in partnership with the Housing First Wales Network and is supported by the Welsh Government. It is a rigorous but supportive process that assesses whether services are being delivered in line with the Housing First Wales Principles. In July 2022, Housing First Anglesey, which is led by The Wallich, became the third service to be awarded the accreditation. Two further services are now engaged with the accreditation process - Housing First in Swansea and Housing First in Carmarthenshire. The Cymorth team has also embarked on a 'bolt-on' accreditation in Flintshire, which is now part of the previously accredited Conwy Denbighshire Housing First project.

 - **Housing First Data Collection:** In July 2022 we published the first ever statistics on Housing First in Wales, demonstrating the scale and impact of the internationally acclaimed model on reducing homelessness across fifteen local authorities. Data collected from fifteen Housing First projects between February 2018 and September 2021 showed that 521 people had been supported by Housing First projects in Wales, 245 people had started Housing First tenancies and 90% were sustaining their tenancy. Further data has been collected and will be published very soon.

 - **Housing First good practice reports:** During 2022/23 we published three reports which aimed to improve and strengthen Housing First services in Wales, including:
 - Housing First Milestone Guide
 - Housing First Wales Accreditation Report: Housing First Anglesey, led by The Wallich
 - Housing First Wales Accreditation Follow Up Report: Housing First Anglesey, led by The Wallich
-

CYMORTH (CYMRU)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

Connect:

- **Communication:** We've kept our members informed of other developments through our e-newsletter, targeted communications with our key contacts, our network and forum meetings, and on social media.
- **Networks:** During 2022/23 we organised and ran a number of networks to inform our members of the latest policy developments, create a space for people to debate and discuss issues, and connect with each other. These included our six Regional Provider Forums, the Frontline Network Wales, the Third Sector Substance Misuse Network, our Learning Disability Provider Group and the Housing First Network and its subgroups. We also established a new Psychologically Informed Environments Network, which will provide a space for discussion and sharing good practice.
- **Connecting policy areas:** We have continued to work across a number of policy areas to encourage more joined up approaches to ending homelessness and ensuring people have the person-centred multi-agency support they need. This includes work with officials and organisations working in housing, VAWDASV, mental health, substance misuse, social care, welfare and criminal justice, as well as responding to consultations across these policy areas.
- **Connecting with experts across the world:** We have continued to connect with policy makers and practitioners across the UK and the world, seeking opportunities to learn and share good practice for the benefit of our members and the people they support.
 - Cymorth conferences: Over the last year our events have enabled our members to connect with speakers from Scotland, England, the USA and Canada. This has provided opportunities to learn about different policy contexts and interventions, as well as good practice from homelessness and housing support services around the world.
 - External conferences: Cymorth has spoken at a number of events and conferences at the request of our partners across the UK and worldwide. In particular, we have been asked to present on our Housing First accreditation at a number of events, including one held in Canada.
 - FEANTSA: We continue to engage with both FEANTSA and the Housing First Europe Hub, working with our European partners to share learning, research and good practice.
 - British Council: In May 2022, we spoke at the British Irish Council symposium on housing and substance misuse. We were nominated by the Welsh Government to represent Wales during the opening panel discussion and delivered a workshop with the Welsh Government on the response to COVID-19. Approximately one hundred people from the different governments, local councils, homelessness and substance use services across Britain and Ireland attended the symposium.

Sustain:

- **Sector funding:** Over the last year we campaigned harder than ever to protect the Housing Support Grant from cuts to the budget and to call for more funding. We worked with our members to collect key data and used this to brief politicians and the media. As a result, the issue was raised repeatedly in the Senedd and in the media. While we avoided any budget cuts, unfortunately we weren't able to secure an increase, but continue to fight hard on behalf of our members for additional funding.
- **Sustainable workforce:** We have lobbied effectively to ensure that the homelessness and housing support workforce is a priority area for the Welsh Government. We successfully argued for this to be one of the first task and finish groups established by the Ending Homelessness National Advisory Board, resulting in focused work on support systems for staff and independent research on pay for frontline workers. We also ensured that 'A resilient and valued homelessness and housing support workforce recognised for their expertise' was adopted as one of the six strategic outcomes in the Welsh Government's Strategic Outcomes Framework.
- **Sector recruitment:** During 2022/23 we worked with the Welsh Government and SBW Advertising Agency on a campaign to improve recruitment in the homelessness and housing support sector. We helped to develop a series of campaign assets including social media graphics, a campaign video and three case study videos featuring real life workers from our member organisations. These appeared on radio, jobs websites, social media, public transport and stations, and at jobs fairs across Wales. The videos can all be viewed on our YouTube channel. This led to a significant increase in traffic to our sector job website, which we helped to develop and now manage. There were 19,101 visits to the website in March 2023 and over 1,800 clicks on the 'apply now' links.

CYMORTH (CYMRU)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

- **Financial sustainability:** We continue to do everything we can to deliver value for money to our members and funders. We exceeded our financial target for membership income and managed to spend less than budgeted over the year. Our relationships with funders continue to be very positive, and we submitted a proposal to continue to deliver the Frontline Network Wales for another three years.

Governance and staffing

We continued to deliver the aims and objectives within our strategic plan for 2019-22, which was developed following engagement with our members about their priorities. Due to post-Covid pressures and the significant amount of work being undertaken on Welsh Government policy and legislative reform, the Board agreed to extend the Strategic Plan for a further year. The Board were confident that the plan remained focused on the most important issues for our members and the people they support, but committed to developing a new strategic plan during 2023/24.

During 2022/23 we had two independent Board members with experience in finance and academia, who provide extremely useful scrutiny and challenge. Our Board currently includes five members who deliver services in north Wales and a number who deliver services in mid and west Wales.

During 2022/23 we recruited several new staff members, including a new Finance Manager and two new Policy Officers. We have continued to provide training opportunities for our staff, and continued to invest in a staff wellbeing programme, which provides a range of wellbeing advice and access to counselling for our employees.

FINANCIAL REVIEW

Overview of results

Net income for the year amounted to £31,061. This figure is split as £23,308 unrestricted funds and £7,753 on restricted funds.

At 31 March 2023 the charity had unrestricted funds of £464,875. After taking into account the net book value of fixed assets, the charity has free reserves of £464,369.

Principal funding sources

Cymorth has three principal funding sources: government funding, membership income and events income.

Cymorth has traditionally received funding from the Welsh Government's Housing Directorate to support its work with the sector and help to deliver government priorities for homelessness and housing related support. During the pandemic Cymorth Cymru worked in close partnership with the Welsh Government to support their response and continues to play a key role in the homelessness transformation agenda, therefore strengthening its reputation as a key stakeholder in shaping and supporting the delivery of government policy. As a result of the confidence in our work, we received a three-year indicative grant allocation taking us into 2025. However, we are acutely aware of the financial pressures on the Welsh Government and recognise that this could affect future funding.

Cuts to public spending could also affect our members, and therefore their ability to pay membership fees. Feedback from our members suggested our work to represent and support our members during the pandemic and in our current policy work has been highly valued - and confidence in our role as the representative body is high. However, the recent real-terms cut to the Housing Support Grant is putting significant pressure on our members and we recognise that this could result in some members ending their membership, even if they are happy with our work.

We continued to deliver our events online during 2022/23, which have lower levels of income and expenditure than our in-person events before the pandemic. However, we secured healthy sponsorship and income from ticket sales and received positive feedback about the content of our events. It is clear that members see value in the events, particularly in relation to the learning, good practice and information on key policy developments. We plan to deliver an in-person event during 2023/24, alongside a series of online events.

CYMORTH (CYMRU)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

Reserves policy

The trustees are fully aware of the need to retain a reasonable level of available reserves to ensure the continuance of service delivery through challenging economic times. They oversee an annual review of financial risks and identify a sufficient level of reserves to ensure any unforeseen or unavoidable costs incurred can be met whilst at the same time making the most of available reserves to invest in developing the organisation.

At the Board meeting on 7 July 2023 the trustees discussed the post-pandemic funding environment and the extent to which charities across the UK were reliant on their reserves during this period. As a result, the Board agreed to change our reserves policy from four months of operating costs to six months of operating costs, which equates to £222,539 based on the budget for 2023/24.

At the current time the Board of Trustees is satisfied with the level of reserves held. However, there are plans to discuss whether we should utilise some of our reserves as part of our upcoming strategy review.

FUTURE PLANS

Our organisational priority remains ensuring that our strategy is sound and we are able to maximise our impact on behalf of our members and people who rely on homelessness and housing related support services in Wales.

We shall do this by:

- Reviewing our strategic plan and publishing a new strategic plan by the end of 2023/24
- Continuing to provide a high quality, cost-effective, value for money service to our funders and members.
- Ensuring we maximise the opportunities for members to share and learn from each other and others outside the sector through a focused programme of events and policy briefings.
- Continuing to act as a 'critical friend' to Welsh Government, as part of the third sector's role in holding government to account.
- Continuing to promote and incorporate the views of frontline workers and experts by experience in our work.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Cymorth Cymru is both a company limited by guarantee (no: 05093332) and a registered charity (no: 1116774). It is governed by its Memorandum and Articles of Association. Members of the Board are the charity trustees and the directors in company law.

Recruitment and appointment of new trustees

The Board of Cymorth is made up of a number of trustees (currently 12), including Member Trustees and Independent Trustees. Member Trustees must make up a minimum of 66% of the total Board. There are currently eleven Member Trustees and one Independent Trustee.

New member trustees are nominated from and by organisations which hold full membership of Cymorth Cymru. Nominations are welcomed from individuals who have the necessary skills, experience and knowledge to maintain a balanced and effective Board. Member trustees are appointed by the members at the Annual General Meeting.

The charity appointed its first three independent trustees in early 2016 through an open and transparent recruitment process. They were invited to join the Board with a view to ensuring that the Board contains an appropriate balance of skills, knowledge and experience relevant to the governance requirements of the organisation. The appointment of Independent Members is approved by members at the Annual General Meeting.

Organisational structure

The Cymorth Board has overall responsibility for the strategic leadership, governance and appropriate management control of the organisation. The Board is also responsible for ensuring that Cymorth fulfils its legal duties.

It has three primary functions:

- To set and ensure the organisation stays focused on delivering its mission and strategy;
- To ensure that the charity complies with its governing document, charity law and other legal requirements
- As part of its scrutiny and stewardship function, to provide support and constructive challenge to the management team, in particular the Director.

CYMORTH (CYMRU)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

Induction and training of new trustees

The Chair and Director are responsible for planning trustee recruitment, induction, training and review. A comprehensive induction for all new trustees provides guidance on their legal responsibilities and obligations. The induction also provides an overview of the operations and practices of Cymorth Cymru.

With the notable exception of trustees, the charity does not rely on the services of unpaid volunteers or donations from the general public. The day to day running of the charity is delegated by the Board to the Director and staff team.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

Charities are still recovering and adapting since the pandemic and are now contending with high inflation, the cost-of-living crisis and restrictions on public spending. All organisations wholly or partly, directly or indirectly dependent on government funding are facing an increasingly uncertain future. Cymorth Cymru is affected by this in two ways: by the direct funding received from Welsh Government and the fact that the majority of our members receive public funding to deliver frontline services.

At the same time, the cost of running organisations and services has increased significantly. This creates challenges for Cymorth Cymru and our member organisations. We are more focused than ever on delivering value for money for our members and funders, while being acutely aware of the limited funds that our members have to spend on membership and our events.

Within this context the Board carefully monitors key risks that need to be mitigated and consequently the level of reserves required to ensure should public funding, membership fees or other income streams reduce, service delivery to members can be maintained whilst contingency plans are put in place. This risk and reserves policy is reviewed on at least an annual basis.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05093332 (England and Wales)

Registered Charity number

1116774

Registered office

Temple of Peace
King Edward VII Avenue
Cathays Park
Cardiff
County of Cardiff
CF10 3AP

Trustees

Ms S Austin	Chair
Mrs S Morgan	Vice chair
Dr M Dar	Treasurer
Ms S Aldridge	
Ms J Bibbings	Appointed 24/03/2023
Ms C Davies	
Ms C Docherty	Appointed 24/03/2023
Ms L Evans	
Mr R Kennedy	
Ms N Lidubwi	
Mr P Richardson	Appointed 24/03/2023
Mr J Smith	Resigned 24/03/2023
Ms C Stark	Appointed 24/03/2023
Dr H Taylor	Resigned 24/03/2023
Mr N Taylor	Resigned 24/03/2023

CYMORTH (CYMRU)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

Director

Ms K Dalton

Company Secretary

Ms K Dalton

Auditors

MHA

Statutory Auditor

Elfed House

Oak Tree Court

Cardiff Gate Business Park

CARDIFF

CF23 8RS

Bankers

The Co-Operative Bank

PO Box 250

Skelmersdale

WN8 6WT

Redwood Bank

The Nexus Building

Broadway

Letchworth Garden City

Hertfordshire

SG6 3TA

Hampshire Trust Bank

55 Bishopsgate

London

EC2N 3AS

Flagstone Investment Management

1st Floor, Clareville House

26-27 Oxendon Street

London

SW1Y 4EL

Nationwide Building Society

Nationwide House

Pipers Way

Swindon

SN38 1NW

Advisers

Geldards LLP

Dumfries House

Dumfries Place

CARDIFF

CF10 3ZF

CYMORTH (CYMRU)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of Cymorth (Cymru) for the purposes of company law) are responsible for preparing the Trustees' Annual Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP FRS102
- make judgements 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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:

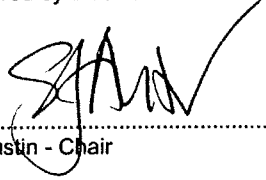
- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITORS

On 30 June 2023 as a result of a recent merger, Watts Gregory LLP resigned as auditor in accordance with Section 516 of the Companies Act 2006 and re-engaged its services as MHA.

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

Approved by order of the Board of Trustees on 27 October 2023 and signed on its behalf by:


.....
S J Austin - Chair

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CYMORTH (CYMRU)

Opinion

We have audited the financial statements of Cymorth (Cymru) (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CYMORTH (CYMRU)**

Matters on which we are required to report by exception

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

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

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

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

Responsibilities of trustees

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

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CYMORTH (CYMRU)

Our responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

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

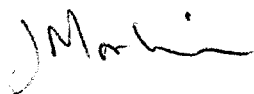
- Enquiries of management, those charged with governance around actual and potential litigation and claims;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness and evaluating the business rationale of significant transactions outside the normal course of business;
- Reviewing minutes of meetings of those charged with governance;
- Evaluating the reasons for any large or unusual transactions;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations to underlying supporting documentation.

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. The 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 is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentations.

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

Use of our report

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



Julia Mortimer (Senior Statutory Auditor)
for and on behalf of MHA
Statutory Auditor
CARDIFF
CF23 8RS

Date: 3 November 2023

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313)

CYMORTH (CYMRU)

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	-	-	-	1,622
Charitable activities					
Membership	5	105,400	-	105,400	105,865
Research, policy and practice		215,902	71,715	287,617	253,991
Training and events		21,899	-	21,899	11,255
Investment income	4	<u>1,746</u>	<u>-</u>	<u>1,746</u>	<u>1,776</u>
Total		<u>344,947</u>	<u>71,715</u>	<u>416,662</u>	<u>374,509</u>
EXPENDITURE ON					
Charitable activities					
Membership	6	95,767	-	95,767	91,377
Research, policy and practice		204,813	63,962	268,775	228,704
Training and events		<u>21,059</u>	<u>-</u>	<u>21,059</u>	<u>11,255</u>
Total		<u>321,639</u>	<u>63,962</u>	<u>385,601</u>	<u>331,336</u>
NET INCOME		23,308	7,753	31,061	43,173
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>441,567</u>	<u>11,282</u>	<u>452,849</u>	<u>409,676</u>
TOTAL FUNDS CARRIED FORWARD		<u>464,875</u>	<u>19,035</u>	<u>483,910</u>	<u>452,849</u>

The notes form part of these financial statements

CYMORTH (CYMRU) (REGISTERED NUMBER: 05093332)

BALANCE SHEET
31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	13	506	-	506	1,158
CURRENT ASSETS					
Debtors	14	68,512	22,318	90,830	66,072
Cash at bank and in hand		<u>411,970</u>	<u>12,141</u>	<u>424,111</u>	<u>434,825</u>
		480,482	34,459	514,941	500,897
CREDITORS					
Amounts falling due within one year	15	(16,113)	(15,424)	(31,537)	(49,206)
NET CURRENT ASSETS					
		<u>464,369</u>	<u>19,035</u>	<u>483,404</u>	<u>451,691</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>464,875</u>	<u>19,035</u>	<u>483,910</u>	<u>452,849</u>
NET ASSETS					
		<u>464,875</u>	<u>19,035</u>	<u>483,910</u>	<u>452,849</u>
FUNDS					
Unrestricted funds	17			464,875	441,567
Restricted funds				<u>19,035</u>	<u>11,282</u>
TOTAL FUNDS					
				<u>483,910</u>	<u>452,849</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 27 October 2023 and were signed on its behalf by:


S J Austin - Chair

The notes form part of these financial statements

CYMORTH (CYMRU)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. STATUTORY INFORMATION

Cymorth (Cymru) is a registered charity and private company limited by guarantee and has no share capital. Members have agreed to contribute £1 in the event of a winding up. The company is incorporated in Wales in the United Kingdom. The registered office is Temple of Peace, King Edward VII Avenue, Cathays Park, Cardiff, CF10 3AP. The nature of the company's operations and principal activities is disclosed within the Report of the Trustees.

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

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

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

There have been no material departures from the reporting standard.

Going concern

No material uncertainties which may cast significant doubt upon the entity's ability to continue as a going concern exist.

Income

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

This includes capital grants.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions. This income is recognised where there is entitlement, when the receipt is probable and the amount can be measured reliably. Income is deferred when the amounts received are in advance of the performance of the service or event to which they relate. Membership fees are accounted for in the period to which they relate.

Other trading activities are recognised as the related services are provided and there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Income is deferred when the amounts received are in advance of the delivery of the service or event to which it relates.

Investment income is recognised on a receivable basis.

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

Expenditure

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

2. ACCOUNTING POLICIES - continued

Expenditure

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

Support costs are those costs that, whilst necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. This includes governance costs which are those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity as well as a proportion of salaries based on an approximation of time spent in this area.

Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Allocation and apportionment of costs

All costs are allocated between the expenditure categories on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset (less expected residual value) over its estimated useful life.

Plant and machinery	- 33.33% on cost
Fixtures and fittings	- 25% on cost

Fixed assets are initially recorded at cost. Only assets which cost £500 or more are capitalised.

Taxation

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

Fund accounting

Unrestricted funds are available for use at the trustees' discretion for any purpose within the objects of the charity.

Restricted funds have been received with stipulation from the donor as to the purpose for which they may be used.

Designated funds are unrestricted funds earmarked by the trustee board for particular purposes.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the statement of financial activities incorporating the income and expenditure account.

Operating leases

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

The benefits of lease incentives are recognised in the profit and loss account over the lease period.

Basis of recognition of liabilities

Liabilities are recognised as soon as there is a legal or constructive obligation which commits the charity to the expenditure.

Financial Instruments

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

CYMORTH (CYMRU)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

2. ACCOUNTING POLICIES - continued

Operating leases

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

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

Significant accounting judgements and estimates

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

The preparation of the financial statements requires management to make estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, be likely to differ from the related actual results. No estimates or assumptions have been identified that have significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year.

3. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	<u>-</u>	<u>1,622</u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Bank interest	<u>1,746</u>	<u>1,776</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
	£	£
Membership income	105,400	105,865
Grants	287,617	253,991
Grants	2,131	1,847
Events income	19,768	9,358
Communications and marketing	<u>-</u>	<u>50</u>
	<u>414,916</u>	<u>371,111</u>

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

	2023	2022
	£	£
Welsh Government Homelessness Prevention Grant: Core funding	213,135	182,393
Other Welsh Government Grants	4,898	4,808
St Martin in the Field Frontline Network	37,316	42,059
Oak Foundation Experts by Experience	<u>34,399</u>	<u>26,578</u>
	<u>289,748</u>	<u>255,838</u>

CYMORTH (CYMRU)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Membership	80,418	15,349	95,767
Research, policy and practice	226,886	41,889	268,775
Training and events	<u>17,870</u>	<u>3,189</u>	<u>21,059</u>
	<u>325,174</u>	<u>60,427</u>	<u>385,601</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023 £	2022 £
Staff costs	286,041	224,838
Events and training programme	3,524	1,802
Research, policy and practice	65	9,986
Communications and marketing	-	17,746
Other staff related costs	3,122	2,649
Rent	10,396	7,871
Rates and water	-	200
Light and heat	-	121
Computer expenses	6,618	2,845
Telephone costs	1,208	1,155
Printing, postage and stationery	490	216
Insurance	1,814	1,369
Staff recruitment costs	1,674	1,828
Oak Foundation Project Costs	4,260	2,744
Frontline Network	747	1,713
Subscriptions and memberships	4,693	61
Depreciation	<u>522</u>	<u>627</u>
	<u>325,174</u>	<u>277,771</u>

8. SUPPORT COSTS

	Staff costs £	Depreciation £	Other costs £	Governance costs £	Totals £
Membership	9,888	34	1,398	4,029	15,349
Research, policy and practice	26,982	91	3,822	10,994	41,889
Training and events	<u>2,054</u>	<u>7</u>	<u>291</u>	<u>837</u>	<u>3,189</u>
	<u>38,924</u>	<u>132</u>	<u>5,511</u>	<u>15,860</u>	<u>60,427</u>

CYMORTH (CYMRU)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

9. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Auditors' remuneration	4,400	4,400
Depreciation - owned assets	652	785
Operating leases: lease payments recognised as an expense	11,550	8,663
Auditors' remuneration - other financial services	<u>640</u>	<u>600</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 or for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses reimbursed for the year ended 31 March 2023 or for the year ended 31 March 2022.

11. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	294,071	239,624
Social security costs	25,086	15,088
Other pension costs	<u>17,268</u>	<u>12,476</u>
	<u>336,425</u>	<u>267,188</u>

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

	2023	2022
Staff	<u>9</u>	<u>8</u>

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

The total key management personnel remuneration benefits during the year was £71,649 (2022 - £69,234).

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,622	-	1,622
Charitable activities			
Membership	105,865	-	105,865
Research, policy and practice	185,354	68,637	253,991
Training and events	11,255	-	11,255
Investment income	<u>1,776</u>	<u>-</u>	<u>1,776</u>
Total	<u>305,872</u>	<u>68,637</u>	<u>374,509</u>

CYMORTH (CYMRU)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES – continued

	Unrestricted funds £	Restricted funds £	Total funds £
EXPENDITURE ON			
Charitable activities			
Provision of advice and support	-	-	-
Membership	91,377	-	91,377
Research, policy and practice	171,349	57,355	228,704
Training and events	11,255	-	11,255
Total	<u>273,981</u>	<u>57,355</u>	<u>331,336</u>
NET INCOME	31,891	11,282	43,173
RECONCILIATION OF FUNDS			
Total funds brought forward	409,676	-	409,676
TOTAL FUNDS CARRIED FORWARD	<u>441,567</u>	<u>11,282</u>	<u>452,849</u>

13. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 April 2022 and 31 March 2023	<u>2,112</u>	<u>766</u>	<u>2,878</u>
DEPRECIATION			
At 1 April 2022	954	766	1,720
Charge for year	<u>652</u>	-	<u>652</u>
At 31 March 2023	<u>1,606</u>	<u>766</u>	<u>2,372</u>
NET BOOK VALUE			
At 31 March 2023	<u>506</u>	-	<u>506</u>
At 31 March 2022	<u>1,158</u>	-	<u>1,158</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	1,392	1,202
Prepayments and accrued income	<u>89,438</u>	<u>64,870</u>
	<u>90,830</u>	<u>66,072</u>

CYMORTH (CYMRU)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	6,072	6,254
Social security and other taxes	-	5,623
VAT	500	685
Other creditors	540	907
Accruals and deferred income	<u>24,425</u>	<u>35,737</u>
	<u>31,537</u>	<u>49,206</u>

Included within accruals and deferred income above is the following deferred income:

	2023	2022
	£	£
Deferred income brought forward	27,803	20,048
Released in the year	(27,803)	(20,048)
Additional income deferred in the year	<u>15,424</u>	<u>27,803</u>
	<u>15,424</u>	<u>27,803</u>

The deferred income relates to income received in advance of project delivery.

16. LEASING AGREEMENTS

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

	2023	2022
	£	£
Within one year	<u>11,550</u>	<u>11,550</u>

Operating lease payments recognised as an expense during the year amount to £11,550 (2022: £8,663).

17. MOVEMENT IN FUNDS

	At 1/4/22	Net movement in funds	At 31/3/23
	£	£	£
Unrestricted funds			
General fund	441,567	23,308	464,875
Restricted funds			
St Martin in the Field Frontline Network	7,728	9,205	16,933
Oak Foundation Experts by Experience	<u>3,554</u>	<u>(1,452)</u>	<u>2,102</u>
	<u>11,282</u>	<u>7,753</u>	<u>19,035</u>
TOTAL FUNDS	<u>452,849</u>	<u>31,061</u>	<u>483,910</u>

CYMORTH (CYMRU)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	344,947	(321,639)	23,308
Restricted funds			
St Martin in the Field Frontline Network	37,316	(28,111)	9,205
Oak Foundation Experts by Experience	<u>34,399</u>	<u>(35,851)</u>	<u>(1,452)</u>
	<u>71,715</u>	<u>(63,962)</u>	<u>7,753</u>
TOTAL FUNDS	<u>416,662</u>	<u>(385,601)</u>	<u>31,061</u>

Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	409,676	31,891	441,567
Restricted funds			
St Martin in the Field Frontline Network	-	7,728	7,728
Oak Foundation Experts by Experience	<u>-</u>	<u>3,554</u>	<u>3,554</u>
	<u>-</u>	<u>11,282</u>	<u>11,282</u>
TOTAL FUNDS	<u>409,676</u>	<u>43,173</u>	<u>452,849</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	305,872	(273,981)	31,891
Restricted funds			
St Martin in the Field Frontline Network	42,059	(34,331)	7,728
Oak Foundation Experts by Experience	<u>26,578</u>	<u>(23,024)</u>	<u>3,554</u>
	<u>68,637</u>	<u>(57,355)</u>	<u>11,282</u>
TOTAL FUNDS	<u>374,509</u>	<u>(331,336)</u>	<u>43,173</u>

Restricted funds

Grant funding was received from the Oak Foundation to amplify the voice of people with lived experience of homelessness in Wales.

CYMORTH (CYMRU)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

17. MOVEMENT IN FUNDS - continued

Grant funding was received from St Martin in the Fields Frontline Network to provide:

- Opportunities for frontline workers to regularly come together in their areas - to network, share experiences and expertise
- The potential to explore solutions to key issues affecting staff and people they are supporting
- Links between the frontline voice and decision-makers

18. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution scheme. The pension costs charge for the year represents contributions payable by the charity to the scheme and amounted to £17,268 (2022 - £12,476). At the year end there were outstanding contributions of £Nil (2022 - £Nil).

19. RELATED PARTY DISCLOSURES

During the year and the comparative year, the charity received membership, training and event income from a number of member organisations connected to the Board of Trustees. Charges were made in line with standard rates charged to all other member bodies associated with Cymorth (Cymru).

CYMORTH (CYMRU)

England & Wales - Charity number 1116774

Accounts

REGISTERED COMPANY NUMBER: 05093332 (England and Wales)
REGISTERED CHARITY NUMBER: 1116774

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
CYMORTH (CYMRU)

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

CYMORTH (CYMRU)

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FOR THE YEAR ENDED 31 MARCH 2022**

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CYMORTH (CYMRU)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Our vision:

A Wales where everyone can live safely and independently in their own homes, realise their aspirations and thrive in their communities.

Our mission:

Connect, strengthen, influence and inspire service providers, policy makers and partners to:

- Prevent homelessness
- Support people to live safely and independently in their own homes
- Enable people to realise their aspirations and thrive in their communities.

Our values:

- **Compassion and respect:** We will demonstrate and promote compassion and respect in all aspects of our work.
- **Independence:** We will be politically independent to ensure that we can act with integrity and for the benefit of our members.
- **Partnership:** We will continue to build effective partnerships across different sectors and policy areas to achieve the greatest impact.
- **Transparency and accountability:** We will be open, transparent and honest in all that we do and we will be accountable to our members for our actions.
- **Making a difference:** Above all, we will strive to ensure that the work we do, and that of our members, has a positive impact on people and communities in Wales.

Our objectives:

- **Influence:** We will provide a strong, national voice for our members and the people they support. We will campaign for improvements in public perception, policy, legislation and practice to help prevent homelessness and support people to live independently in their own homes and communities.
- **Strengthen:** We will support our members to develop their skills, knowledge and expertise so they can deliver high quality, person-centred, psychologically-informed services that have the greatest possible impact on people's lives.
- **Connect:** We will provide opportunities for our members to connect with each other, people who use services, government and other decision makers through our events, networks and communications.
- **Sustain:** We will ensure that Cymorth is financially sustainable and can continue to deliver a high quality service for our members. We will use our influence to ensure that high quality housing and support continues to be available for as long as people need it.

Significant activities

Shaping future services

- **Influence:** We have been at the heart of the work to develop the Housing Support Grant and ensure our members' have the opportunities to influence it. We have championed the development of policy, service models and commissioning practices which are high quality, person-centred, psychologically and trauma informed, evidence based, innovative, collaborative and based on strong values, compassion and kindness.
- **Strengthen:** We have shared evidence and good practice to support improvements to services. We have delivered training and support to our members to help them to embed PIE. We have supported the roll-out of evidence-based interventions such as Housing First to reduce homelessness and rough sleeping.
- **Connect:** Our events and briefings have showcased good practice from across the UK and Europe and provide an environment for providers, landlords and local authorities to connect with experts and each other.
- **Sustain:** We have continued to campaign and lobby for homelessness and housing-related support funding to be increased, ring-fenced and protected from cuts.

OBJECTIVES AND ACTIVITIES

Working with and for our members

- **Influence:** We have listened to and valued our members' views and expertise. We have represented their views to decision makers, championed their work, and advocated on behalf of them and the people they support.
- **Strengthen:** We have supported our members and strengthened their skills and knowledge through our events, research and training. We have also been a critical friend and challenged our members to be the best they can.
- **Connect:** We have connected our members with experts and decision makers through our events and communications. We have run regular networks on key issues such as housing related support, learning disabilities, rough sleeping and Housing First. We have visited and supported our members in north and west Wales.
- **Sustain:** We have worked hard to maintain the confidence and support of our members, by delivering a high-quality service that provides value for money.

Experts by Experience

- **Influence:** We have supported people to have a voice in our events, policy and campaigns work, so that their experiences help to shape policy, legislation and practice.
- **Strengthen:** We have supported people to develop their skills and confidence during their involvement and ensured that they feel valued and empowered.
- **Connect:** We have involved people with lived experience of homelessness and housing related support services in a variety of ways so that they can connect with decision makers, the media and people who deliver services.
- **Sustain:** We have encouraged our members and partners to involve people who have used services in the design and development of policy and services, locally and nationally, for the long term.

Partnership and collaboration

- **Influence:** We have worked with partners within and outside of the housing and support sector to strengthen our calls for changes to policy, legislation or funding.
- **Strengthen:** We have strengthened our links with health, social services and justice in order to promote collaborations with the housing sector.
- **Connect:** We have worked with our sister organisations across the UK and in Europe and formed strategic partnerships with organisations who can help us to achieve our objectives.
- **Sustain:** We have continued to work in partnership with partners to reduce our expenditure and deliver value for our members.

Working with the Welsh Government

- **Influence:** We have developed a positive and constructive relationship with Ministers and officials - but we have maintained our independence and have not been afraid to challenge policy or legislation that will have a negative impact on the people our members support.
- **Strengthen:** We have worked with, scrutinised and lobbied the Welsh Government to strengthen policy and legislation so it has a positive impact on people's lives.
- **Connect:** We have connected our members' priorities to Welsh Government priorities, identifying opportunities to influence the national agenda. We have highlighted the positive impact our members have on Wales.
- **Sustain:** We have worked hard to demonstrate our value and continue to be viewed as a key and invaluable partner in the development of policy and practice to end homelessness and support people to live independently in Wales.

A strong and sustainable future

The delivery of this plan is dependent on Cymorth Cymru being strong and sustainable into the future.

Financial sustainability:

- We have demonstrated value for money for our members and existing funders.
- We have diversified income streams where this will help us to achieve our strategic objectives.
- We have balanced the need to diversify income with the need to maintain our focus and deliver value for our members.

A strong, effective Board and staff team:

- We have recruited high quality people who demonstrate their commitment to our values.
 - We have ensured our Board operates in the spirit of openness and transparency, providing good support and challenge to the staff team.
 - We have supported people with their mental health and wellbeing and create a positive work environment where people can develop and flourish.
 - We have promoted equality and diversity at work and in all we do.
-

ACHIEVEMENT AND PERFORMANCE

Public benefit

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous twelve months. The review also helps us to ensure our aims, objectives and activities remained focused on our stated objectives. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities thus ensuring that it continues in its purpose in providing advice and support to voluntary and other agencies in promoting the relief of persons who are in poverty, sickness and distress.

Charitable activities

Influence:

- **Cross-government influence:** We provided a strong voice for our members on a number of government groups across multiple policy areas, advocating on behalf of people using services and encouraging a cross-departmental approach to ending homelessness and ensuring people have the support they need. This includes government groups on housing, social care, mental health, substance misuse, welfare and Violence Against Women, Domestic Abuse and Sexual Violence (VAWDASV).
- **COVID-19:** During 2021/22 we continued to represent our members on a variety of Welsh Government and Public Health Wales COVID-19 groups, raising key issues and informing government priorities and guidance. These include:
 - Housing Directorate COVID stakeholder group
 - Social Services COVID-19 Planning and Response Group
 - VAWDASV COVID-19 Strategic Group
 - COVID-19 Vaccine stakeholder meeting
 - Vaccine Equity Committee (and the homelessness, mental health and substance misuse sub group)
 - COVID Hardship Fund reference group
 - Social Care Visitor Guidance stakeholder group
 - Social Care Flu Jab and COVID group
- **Senedd elections:** Following engagement with our members through our Regional Provider Forums we published our 'Manifesto for Ending Homelessness' in advance of the Senedd elections. We promoted our manifesto priorities and shared these with members, along with a campaign pack and social media graphics to help them to support the campaign. We took part in a housing sector hustings event and asked questions about Housing Support Grant funding and paying homelessness and housing support workers a living wage, which received positive responses from politicians across the political spectrum. Once the political parties had published their manifestos we produced a breakdown of how their policies compared to our five manifesto 'asks' and circulated this to members and supporters to help inform their vote.
- **Housing Matters campaign:** We led the Housing Matters Wales campaign in partnership with Community Housing Cymru, which set out our priorities for the upcoming Welsh budget. On 20th December 2021 the Welsh Government published its Draft Budget, which provided the following commitments in relation to our priorities:
 - **Housing Support Grant:** We asked the Welsh Government to provide a three-year indicative funding settlement for the Housing Support Grant, which increases by at least inflation each year, from a baseline of £166 million.
Result: The budget has been maintained at its new baseline of £166,763,000 and remains at this level in the indicative budgets for 2023/24 and 2024/25. While we would have liked to see an inflationary increase across the three years, we are delighted that the budget has not dropped to its pre-COVID level of £126m and we welcome the stability that a three year indicative budget provides for local authorities and support providers.
 - **Social Housing Grant:** We asked the Welsh Government to invest at least £300 million for Social Housing Grant in the 2022/23 Welsh budget, to a total £1.5 billion over five years.
Result: The Social Housing Grant budget has increased to £310m for 2022/23, followed by indicative increases of £330m in 2023/24 and £325m in 2024/25. We really pleased to see the continued investment in Social Housing Grant, above the levels we asked for in our campaign.
 - **Emergency Accommodation funding:** We asked the Welsh Government to allocate funding in the 2022/23 budget to enable local authorities to continue to provide emergency accommodation and support to people experiencing homelessness.
Result: The draft budget includes an additional £15m in 22-23 in the Homelessness BEL, and a further £5m to this BEL in each of the following 2 years. This represents a £25m uplift over the 3 year period. This funding will support a range of homelessness prevention policies as well as providing additional funding to local authorities for emergency accommodation and to support service reform

- **Ending Homelessness Action Plan:** We worked with the Welsh Government to influence the development of the Ending Homelessness Action Plan and also responded in detail to the public consultation. Implementation is now being overseen by the Ending Homelessness National Advisory Board, of which Cymorth is a member. The Board has established a series of task and finish groups to deliver key priorities:- Strategic Outcomes Framework- Housing Support Outcomes- Rapid Rehousing- WorkforceWe are represented on each of these task and finish groups, and the majority of their sub-groups, engaging in a vast amount of work to shape implementation. As described below, we have facilitated engagement with frontline workers during this time, which has led to them having a significant influence on the task and finish groups' workplans and recommendations.
- **Learning Disability:** During 2021/22 we continued to work closely with our learning disability provider members to influence discussions and decisions in social care. We have invited Welsh Government officials and other key social care officials to attend meetings of our Learning Disability Providers' Group so that our member organisations can directly influence policy in this area. Cymorth sits on the Learning Disability Ministerial Advisory Group and the National Framework Technical Group, enabling us to provide a national voice for our learning disability provider members. We are also a member of the Social Care Fair Work Forum, which enables us to make the case for increase reward, recognition and support for care and support workers.
- **Frontline Network Wales:** During 2021/22 we continued to run the Frontline Network Wales, with the support of St Martin in the Fields, which co-ordinates a number of frontline networks across the UK. We held quarterly online regional 'meet-ups', which provided a space for frontline workers to discuss a range of issues. These discussions included frontline workers' health and wellbeing during the pandemic and changes to the work environment post-lockdown, which resulted in reports and recommendations for Welsh Government, commissioners and service providers. We also facilitated discussions about developing a resilient and valued workforce, and about developing a new Housing Support Grant Outcomes Framework, both of which resulted in report to Welsh Government task and finish groups and directly influenced their work and recommendations .Our reports included:- Lessons from the Frontline #1: Staff health and well-being during the COVID-19 pandemic- Lessons from the Frontline #2: Changes to the Work Environment Post-Lockdown- Developing a resilient and valued workforce: Views from the Frontline Network Wales- Developing new Housing Support Grant Outcomes: Views from the Frontline Network Wales
- **Welsh Government consultations:** During 2021/22 we responded to a variety of Welsh Government, Senedd, and UK Parliament consultations on behalf of our members and the people they support, including:- Welsh Government: Draft Social Partnership and Public Procurement (Wales) Bill- Welsh Government: Rebalancing care and support- Welsh Government: Safer Buildings in Wales- Welsh Government: Race Equality Action Plan- Welsh Affairs Committee: The benefits system in Wales- Senedd Health and Social Care Committee: Priorities for the Sixth Senedd- Senedd Local Government and Housing Committee: Priorities for the Sixth Senedd- Welsh Government: Ending Homelessness Action Plan- Welsh Government: Learning Disability Strategic Action Plan 2021-2026- Welsh Government: VAWDASV National Strategy
- **Representation in the media:** We have continued to appear on radio and television, highlighting the issues affecting our members and people they support, informing public perception and influencing political debate. We have also introduced journalists to our members and encouraged them to share their views and experiences.

Strengthen:

- **Conferences and webinars:** During 2021/22 we continued to adapt to pandemic restrictions and ran a series of online events, featuring Government Ministers, academics, policy experts and practitioners from across Wales, the UK and around the world. These events aimed to strengthen our members' services through the sharing of good practice and ensuring attendees are kept abreast of key policy developments, including:
 - Housing First Wales Conference
 - Webinar: Plans for Rapid Rehousing in Wales
 - Homelessness Symposium
- **Renting Homes Act implementation:** During 2021/22 we established a group for supported accommodation providers to help them to prepare for the implementation of the Renting Homes (Wales) Act 2016. This group provided a space for members to raise issues, learn from best practice and receive the latest policy updates. We ensured that the Welsh Government's housing legislation officials were able to attend each of these meetings, to provide updates and presentations, and to answer questions from members. We have also worked with colleagues in the local authority Housing Networks Project to develop further operational guidance for members and local authorities to aid implementation.

- **Housing First Accreditation:** During 2021/22 we supported a number of Housing First projects in Wales to engage with the Housing First Wales accreditation process. In July we announced the accreditation of the Salvation Army's project in Cardiff and we supported two more projects to engage the process during 2021/22. The accreditation supports Housing First projects to maintain the fidelity of the service in line with the Housing First Wales Principles, which strengthens the delivery of the model.
- **Housing First Data Collection:** During 2021/22 we embarked on the collection of data about the scale and impact of Housing First in Wales. These statistics related to people using Housing First services between February 2018 and September 2021 and show 90% tenancy sustainment. This helps to build on the available evidence and strengthen the case for further investment and support for this model.
- **Housing First good practice reports:** During 2021/22 we published a series of reports which aimed to improve and strengthen Housing First services in Wales, including:
 - Housing First Wales Accreditation Report: Housing First Cardiff, led by the Salvation Army
 - Housing First Wales Accreditation Follow Up Report: Housing First Cardiff, led by the Salvation Army
 - Housing First Milestone Guide
- **Sector recruitment:** During 2021/22 we started work with the Welsh Government and our members to develop a campaign which aims to improve recruitment to the homelessness and housing support sector. This will consist of digital advertising campaign which will direct people to a micro-site featuring jobs from across the sector.

Connect:

- **COVID-19 Information and support:** By the end of March 2022 we had sent 87 iterations of our COVID-19 email updates to members and partners, which kept them informed of the latest changes to legislation, policy and guidance from the Welsh Government and Public Health Wales. We have received lots of positive feedback from members and other partners about how useful these updates have been. We also responded to countless queries and provided advice to individual members throughout the pandemic.
- **Communication:** We've kept our members informed of other developments through our fortnightly e-newsletter, network and forum meetings, and on social media. Our lead contacts also received key updates whenever there were significant developments in Welsh Government policy or in COVID-19 restrictions or guidance. We've also been there to support our members with individual issues whenever they arise.
- **Networks:** During 2021/22 we organised and ran a number of networks to inform our members of the latest policy developments, create a space for people to debate and discuss issues, and connect with each other. These took place online due to the pandemic, and included our six Regional Provider Forums, the Frontline Network Wales, the Third Sector Substance Misuse Network, our Learning Disability Provider Group and the Housing First Network and its subgroups.
- **Connecting policy areas:** We have continued to work across a number of policy areas to encourage more joined up approaches to ending homelessness and ensuring people have the person-centred multi-agency support they need. This includes work with officials and organisations working in housing, VAWDASV, mental health, substance misuse, social care, welfare and criminal justice, as well as responding to consultations across these policy areas. Throughout the pandemic we have sat on a number of key strategic Welsh Government groups for housing, social care and VAWDASV.

Sustain:

- **Sector funding:** As described above, we led the Housing Matters Wales campaign in advance of the Welsh budget, calling on Ministers to increase and sustain funding for the Housing Support Grant, social housing and emergency accommodation. We facilitated engagement sessions with recipients of the Homelessness Prevention Grant, ensuring that support providers were able to feed into discussions about the transfer of funding to the Housing Support Grant. We also conducted a survey, which enabled providers to express their concerns and ideas about how to ensure that strategically important services could continue to be delivered. As a result, a two-year ringfence was agreed, in order to give projects transitional protection. We continued to provide opportunities for grant recipients to engage with Welsh Government officials, raise concerns and offer solutions. During 2021/22 we also held a roundtable between Housing Support Grant commissioners and providers of VAWDASV services in Wales in order to increase understanding and support the development of services to meet the needs of VAWDASV survivors.

CYMORTH (CYMRU)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

- **Financial sustainability:** We continue to do everything we can to deliver value for money to our members and funders. We exceeded our financial target for membership income and attracted new members. Our efforts to keep our members updated during the pandemic, and our ability to provide a strong voice and influence policy and funding, have been key factors in member satisfaction during a challenging year. We also attracted grant funding mid-way through the year to establish the Frontline Network Wales. While events income fell due to the pandemic, we were also able to reduce some costs due to COVID-19.

Governance and staffing

We continued to deliver the aims and objectives within our strategic plan for 2019-22, which was developed following engagement with our members about their priorities. While COVID has delayed the development of our new strategy, we plan to do this during 2022/23 and produce a strategic plan which reflects the changing environment in the homelessness, housing and support sector.

We have two independent Board members with experience in finance and academia, who provide extremely useful scrutiny and challenge. Our Board currently includes five members who deliver services in north Wales and a number who deliver services in mid and west Wales.

During 2021/22 we recruited three new staff members, including a new Experts by Experience Officer, Finance and Admin Assistant, and Events and Marketing Officer. We have continued to provide training opportunities for our staff, and continued to invest in a staff wellbeing programme, which provides a range of wellbeing advice and access to counselling for our employees.

FINANCIAL REVIEW

Overview of results

Net income for the year amounted to £43,173.

At 31 March 2022 the charity had unrestricted funds of £441,567. After taking into account the net book value of fixed assets, the charity has free reserves of £440,409.

Principal funding sources

Cymorth has three principal funding sources: government funding, membership income and events income.

Cymorth has traditionally received funding from the Welsh Government's Housing Directorate to support its work with the sector and help to deliver government priorities for homelessness and housing related support. The impact of COVID-19 could lead to reduced public spending in the future, which may in turn affect the amount of funding available to Cymorth Cymru. However, during the pandemic Cymorth Cymru has worked in close partnership with the Welsh Government to support their response and is also playing a key role in the homelessness transformation agenda, therefore strengthening its reputation as a key stakeholder in shaping and supporting the delivery of government policy. As a result, we have received an indicative grant allocation for the next three years, taking us into 2025.

Cuts to public spending could also affect our members, and therefore their ability to pay membership fees. However, feedback from our members suggested our work to represent and support our members during the pandemic has been highly valued - and confidence in our role as the representative body is high.

We were unable to hold any physical events during 2021/22 due to the impact of COVID-19, however we were able to deliver online webinars and conferences, for which we secured sponsorship and income from ticket sales. We will further develop our online events provision during 2022/23 and consider whether a return to in-person events would be feasible and valued by our members.

Reserves policy

The trustees are fully aware of the need to retain a reasonable level of available reserves to ensure the continuance of service delivery through challenging economic times. They oversee an annual review of financial risks and identify a sufficient level of reserves to ensure any unforeseen or unavoidable costs incurred can be met whilst at the same time making the most of available reserves to invest in developing the organisation. At the Board meeting on 12 December 2017 the trustees agreed to set aside £96,000 (which is approximately 4 months of operating costs) from 2018/19 onward. This is reviewed annually and the Board has discussed the need to utilise some of the reserves to support the delivery of our strategic plan. As a result, in recent years the trustees have decided to allocate reserves to our Housing Support Grant research project and to extend the Research Officer role. Since the start of the COVID-19 pandemic, the Board have restated the importance of having a good level of reserves to help us to overcome the financial impact on Cymorth Cymru. At the current time the Board of Trustees is therefore satisfied with the level of reserves held. However, there are plans to discuss whether we should utilise some of our reserves as part of our upcoming strategy review.

FUTURE PLANS

Our organisational priority remains ensuring that our strategy is sound and we are able to maximise our impact on behalf of our members and people who rely on homelessness and housing related support services in Wales.

We shall do this by:

- Reviewing our strategic plan and publishing a new strategic plan by the end of 2022/23
- Continuing to provide a high quality, cost-effective, value for money service to our funders and members.
- Ensuring we maximise the opportunities for members to share and learn from each other and others outside the sector through a focused programme of events and policy briefings.
- Continuing to act as a 'critical friend' to Welsh Government, as part of the third sector's role in holding government to account.
- Seek additional funding to continue the delivery of psychological informed environment training to our members and partners.
- Reviewing our finance, data and communications systems to ensure we are operating in the most efficient and cost effective way.
- Continuing to manage and mitigate the risk of COVID-19 to Cymorth Cymru, our members and the people our members support

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Cymorth Cymru is both a company limited by guarantee (no: 05093332) and a registered charity (no: 1116774). It is governed by its Memorandum and Articles of Association. Members of the Board are the charity trustees and the directors in company law.

Recruitment and appointment of new trustees

The Board of Cymorth is made up of a number of trustees (currently 11), including Member Trustees and Independent Trustees. Member Trustees must make up a minimum of 66% of the total Board. There are currently nine Member Trustees and two Independent Trustees.

New member trustees are nominated from and by organisations which hold full membership of Cymorth Cymru. Nominations are welcomed from individuals who have the necessary skills, experience and knowledge to maintain a balanced and effective Board. Member trustees are appointed by the members at the Annual General Meeting.

The charity appointed its first three independent trustees in early 2016 through an open and transparent recruitment process. They were invited to join the Board with a view to ensuring that the Board contains an appropriate balance of skills, knowledge and experience relevant to the governance requirements of the organisation. The appointment of Independent Members is approved by members at the Annual General Meeting.

Organisational structure

The Cymorth Board has overall responsibility for the strategic leadership, governance and appropriate management control of the organisation. The Board is also responsible for ensuring that Cymorth fulfils its legal duties.

It has three primary functions:

- To set and ensure the organisation stays focused on delivering its mission and strategy;
- To ensure that the charity complies with its governing document, charity law and other legal requirements
- As part of its scrutiny and stewardship function, to provide support and constructive challenge to the management team, in particular the Director.

Induction and training of new trustees

The Chair and Director are responsible for planning trustee recruitment, induction, training and review. A comprehensive induction for all new trustees provides guidance on their legal responsibilities and obligations. The induction also provides an overview of the operations and practices of Cymorth Cymru.

With the notable exception of trustees, the charity does not rely on the services of unpaid volunteers or donations from the general public. The day to day running of the charity is delegated by the Board to the Director and staff team.

CYMORTH (CYMRU)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

As a result of years of public spending cuts and the impact of COVID-19, all organisations wholly or partly, directly or indirectly dependent on government funding are facing an increasingly uncertain future. As described above, Cymorth Cymru is affected by this in two ways: by the direct funding received from Welsh Government and the fact that the majority of our members receive public funding to deliver frontline services.

Within this context the Board carefully monitors key risks that need to be mitigated and consequently the level of reserves required to ensure should public funding, membership fees or other income streams reduce, service delivery to members can be maintained whilst contingency plans are put in place. This risk and reserves policy is reviewed on at least an annual basis.

Cymorth Cymru's strategic plan comes to an end this year, and a lot has changed since it was published in 2019. The pandemic and the planned transformation of homelessness services has already had a significant impact on the organisation's activities and the Board has agreed to develop a new strategic plan over the coming year.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
05093332 (England and Wales)

Registered Charity number
1116774

Registered office
Temple of Peace
King Edward VII Avenue
Cathays Park
Cardiff
CF10 3AP

Trustees

Ms S Austin	Chair
Mrs S Morgan	Vice chair
Dr M Dar	Treasurer
Dr H Taylor	
Ms K Grunhut	Resigned 25.02.2022
Mr R Kennedy	
Ms C Davies	
Mr J Smith	
Mr N Taylor	
Ms S Aldridge	
Ms L Evans	
Ms N Lidubwi	

Director
Ms K Dalton

Company Secretary
Ms K Dalton

Auditors

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

CYMORTH (CYMRU)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

The Co-Operative Bank
PO Box 250
Skelmersdale
WN8 6WT

Bankers

The Co-Operative Bank
PO Box 250
Skelmersdale
WN8 6WT

Redwood Bank
The Nexus Building
Broadway
Letchworth Garden City
Hertfordshire
SG6 3TA

Hampshire Trust Bank
55 Bishopsgate
London
EC2N 3AS

Flagstone Investment Management
1st Floor, Clareville House
26-27 Oxendon Street
London
SW1Y 4EL

Advisers

Geldards LLP
Dumfries House
Dumfries Place
CARDIFF
CF10 3ZF

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

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

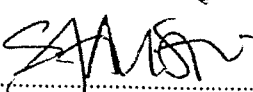
In so far as the trustees are aware:

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

CYMORTH (CYMRU)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

Approved by order of the Board of Trustees on 14/11/22 and signed on its behalf by:



.....
S J Abstin - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CYMORTH (CYMRU)

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CYMORTH (CYMRU)

Matters on which we are required to report by exception

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

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

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

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

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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

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

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

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

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CYMORTH (CYMRU)

Use of our report

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

Watts Gregory LLP

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

Date: *17 November 2022*

CYMORTH (CYMRU)

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

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	1,622	-	1,622	245
Charitable activities					
Membership	5	105,865	-	105,865	101,700
Research, policy and practice		185,354	68,637	253,991	246,862
Training and events		11,255	-	11,255	40,843
Investment income	4	1,776	-	1,776	2,262
Other income		-	-	-	15,006
Total		305,872	68,637	374,509	406,918
EXPENDITURE ON					
Charitable activities					
Membership	6	91,377	-	91,377	88,241
Research, policy and practice		171,349	57,355	228,704	243,471
Training and events		11,255	-	11,255	58,334
Total		273,981	57,355	331,336	390,046
NET INCOME		31,891	11,282	43,173	16,872
RECONCILIATION OF FUNDS					
Total funds brought forward		409,676	-	409,676	392,804
TOTAL FUNDS CARRIED FORWARD		<u>441,567</u>	<u>11,282</u>	<u>452,849</u>	<u>409,676</u>

The notes form part of these financial statements

CYMORTH (CYMRU) (REGISTERED NUMBER: 05093332)

BALANCE SHEET
31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	13	1,158	-	1,158	1,943
CURRENT ASSETS					
Debtors	14	66,072	-	66,072	86,556
Cash at bank and in hand		<u>395,740</u>	<u>39,085</u>	<u>434,825</u>	<u>359,311</u>
		461,812	39,085	500,897	445,867
CREDITORS					
Amounts falling due within one year	15	(21,403)	(27,803)	(49,206)	(33,536)
NET CURRENT ASSETS		<u>440,409</u>	<u>11,282</u>	<u>451,691</u>	<u>412,331</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		441,567	11,282	452,849	414,274
PROVISIONS FOR LIABILITIES	17	-	-	-	(4,598)
NET ASSETS		<u>441,567</u>	<u>11,282</u>	<u>452,849</u>	<u>409,676</u>
FUNDS	18				
Unrestricted funds				441,567	409,676
Restricted funds				<u>11,282</u>	-
TOTAL FUNDS				<u>452,849</u>	<u>409,676</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 14/11/22 and were signed on its behalf by:


.....
S J Austin - Trustee

The notes form part of these financial statements

1. STATUTORY INFORMATION

Cymorth (Cymru) is a registered charity and private company limited by guarantee and has no share capital. Members have agreed to contribute £1 in the event of a winding up. The company is incorporated in Wales in the United Kingdom. The registered office is Norbury House, Norbury Road, Fairwater, Cardiff, CF5 3AS. The nature of the company's operations and principal activities is disclosed within the Report of the Trustees.

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

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

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

There have been no material departures from the reporting standard.

Going concern

No material uncertainties which may cast significant doubt upon the entity's ability to continue as a going concern exist.

Income

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

This includes capital grants.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions. This income is recognised where there is entitlement, when the receipt is probable, and the amount can be measured reliably. Income is deferred when the amounts received are in advance of the performance of the service or event to which they relate. Membership fees are accounted for in the period to which they relate.

Other trading activities are recognised as the related services are provided and there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Income is deferred when the amounts received are in advance of the delivery of the service or event to which it relates.

Investment income is recognised on a receivable basis.

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

Expenditure

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

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

2. ACCOUNTING POLICIES - continued

Expenditure

Support costs are those costs that, whilst necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. This includes governance costs which are those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity as well as a proportion of salaries based on an approximation of time spent in this area.

Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Allocation and apportionment of costs

All costs are allocated between the expenditure categories on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset (less expected residual value) over its estimated useful life.

Plant and machinery	- 33.33% on cost
Fixtures and fittings	- 25% on cost

Fixed assets are initially recorded at cost. Only assets which cost £500 or more are capitalised.

Taxation

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

Fund accounting

Unrestricted funds are available for use at the trustees' discretion for any purpose within the objects of the charity.

Restricted funds have been received with stipulation from the donor as to the purpose for which they may be used.

Designated funds are unrestricted funds earmarked by the trustee board for particular purposes.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the statement of financial activities incorporating the income and expenditure account.

Operating leases

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

The benefits of lease incentives are recognised in the profit and loss account over the lease period.

Basis of recognition of liabilities

Liabilities are recognised as soon as there is a legal or constructive obligation which commits the charity to the expenditure.

Financial Instruments

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

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

2. ACCOUNTING POLICIES - continued**Operating leases**

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

Significant accounting judgements and estimates

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

The preparation of the financial statements requires management to make estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, be likely to differ from the related actual results. No estimates or assumptions have been identified that have significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year.

3. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	<u>1,622</u>	<u>245</u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Bank interest	<u>1,776</u>	<u>2,262</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2022	2021
	£	£
Membership income	105,865	101,700
Grants	253,991	246,862
Grants	1,847	29,902
Events income	9,358	10,817
Communications and marketing	<u>50</u>	<u>124</u>
	<u>371,111</u>	<u>389,405</u>

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

	2022	2021
	£	£
Welsh Government Homelessness Prevention Grant: Core funding	182,393	184,333
Welsh Government Homelessness Prevention Grant: PATH Training	-	28,060
Other Welsh Government Grants	4,808	3,721
Oak Foundation: Evidencing the impact of supporting people in Wales	-	20,733
CIC 4 C.I.C - Homeless World Cup Legacy	-	19,965
St Martin in the Field Frontline Network	42,059	19,952
Oak Foundation Experts by Experience	<u>26,578</u>	<u>-</u>
	<u>255,838</u>	<u>276,764</u>

CYMORTH (CYMRU)

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

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Membership	75,843	15,534	91,377
Research, policy and practice	192,281	36,423	228,704
Training and events	9,647	1,608	11,255
	<u>277,771</u>	<u>53,565</u>	<u>331,336</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022 £	2021 £
Staff costs	224,838	234,180
Events and training programme	1,802	1,606
Research, policy and practice	9,986	5,783
Communications and marketing	17,746	7,447
Other staff related costs	2,649	1,718
Rent	7,871	19,913
Rates and water	200	1,782
Light and heat	121	1,632
Computer expenses	2,845	3,128
Telephone costs	1,155	1,824
Printing, postage and stationery	216	349
Insurance	1,369	1,572
Staff recruitment costs	1,828	1,119
WG PATH Project Costs	-	22,805
Oak Foundation Project Costs	2,744	18,142
Housing First project costs	-	2,183
Homeless World Cup Legacy Project Costs	-	272
Frontline Network	1,713	-
Subscriptions and memberships	61	200
Membership costs	-	48
Depreciation	627	1,918
	<u>277,771</u>	<u>327,621</u>

8. SUPPORT COSTS

	Staff costs £	Depreciation £	Other costs £	Governance costs £	Totals £
Membership	9,295	45	1,931	4,263	15,534
Research, policy and practice	21,794	107	4,527	9,995	36,423
Training and events	962	5	200	441	1,608
	<u>32,051</u>	<u>157</u>	<u>6,658</u>	<u>14,699</u>	<u>53,565</u>

CYMORTH (CYMRU)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**9. NET INCOME/(EXPENDITURE)**

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

	2022	2021
	£	£
Auditors' remuneration	4,400	4,000
Depreciation - owned assets	785	2,397
Deficit on disposal of fixed assets	-	192
Operating leases: lease payments recognised as an expense	8,663	21,811
Auditors' remuneration - other financial services	<u>600</u>	<u>600</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses reimbursed for the year ended 31 March 2022 or for the year ended 31 March 2021.

11. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	239,624	246,378
Social security costs	15,088	19,597
Other pension costs	<u>12,476</u>	<u>15,261</u>
	<u>267,188</u>	<u>281,236</u>

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

2022	2021
<u>8</u>	<u>9</u>

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

The total key management personnel remuneration benefits during the year was £69,234 (2021 - £67,752).

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	245	-	245
Charitable activities			
Membership	101,700	-	101,700
Research, policy and practice	186,212	60,650	246,862
Training and events	40,843	-	40,843
Investment income	2,262	-	2,262
Other income	<u>15,006</u>	<u>-</u>	<u>15,006</u>
Total	346,268	60,650	406,918

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
EXPENDITURE ON			
Charitable activities			
Provision of advice and support	-	-	-
Membership	88,241	-	88,241
Research, policy and practice	182,821	60,650	243,471
Training and events	58,334	-	58,334
	<hr/>	<hr/>	<hr/>
Total	329,396	60,650	390,046
	<hr/>	<hr/>	<hr/>
NET INCOME	16,872	-	16,872
	<hr/>	<hr/>	<hr/>
RECONCILIATION OF FUNDS			
Total funds brought forward	392,804	-	392,804
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>409,676</u>	<u>-</u>	<u>409,676</u>

13. TANGIBLE FIXED ASSETS

	Plant and machinery	Fixtures and fittings	Totals
	£	£	£
COST			
At 1 April 2021	2,712	766	3,478
Disposals	<u>(600)</u>	<u>-</u>	<u>(600)</u>
At 31 March 2022	<u>2,112</u>	<u>766</u>	<u>2,878</u>
DEPRECIATION			
At 1 April 2021	849	686	1,535
Charge for year	705	80	785
Eliminated on disposal	<u>(600)</u>	<u>-</u>	<u>(600)</u>
At 31 March 2022	<u>954</u>	<u>766</u>	<u>1,720</u>
NET BOOK VALUE			
At 31 March 2022	<u>1,158</u>	<u>-</u>	<u>1,158</u>
At 31 March 2021	<u>1,863</u>	<u>80</u>	<u>1,943</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	1,202	3,958
Prepayments and accrued income	<u>64,870</u>	<u>82,598</u>
	<u>66,072</u>	<u>86,556</u>

CYMORTH (CYMRU)

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

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	6,254	6,374
Social security and other taxes	5,623	-
VAT	685	10
Other creditors	907	839
Accruals and deferred income	<u>35,737</u>	<u>26,313</u>
	<u>49,206</u>	<u>33,536</u>

Included within accruals and deferred income above is the following deferred income:

	2022	2021
	£	£
Deferred income brought forward	20,048	19,740
Released to SOFA	(20,048)	(19,740)
Additional income deferred in the year	<u>27,803</u>	<u>20,048</u>
	<u>27,803</u>	<u>20,048</u>

The deferred income relates to income received in advance of project delivery.

16. LEASING AGREEMENTS

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

	2022	2021
	£	£
Within one year	<u>11,550</u>	<u>5,775</u>

Operating lease payments recognised as an expense during the year amount to £8,663 (2021: £21,811).

17. PROVISIONS FOR LIABILITIES

	2022	2021
	£	£
Dilapidation provision	<u>-</u>	<u>4,598</u>
		Dilapidations provision
		£
Balance at 1 April 2021		4,598
Released in year		<u>(4,598)</u>
Balance at 31 March 2022		<u>-</u>

The liability was incurred in this financial year following vacation of the Norbury House premises at the end of March 2021.

CYMORTH (CYMRU)

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

18. MOVEMENT IN FUNDS

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	409,676	31,891	441,567
Restricted funds			
St Martin in the Field Frontline Network	-	7,728	7,728
Oak Foundation Experts by Experience	-	3,554	3,554
	-	11,282	11,282
TOTAL FUNDS	<u>409,676</u>	<u>43,173</u>	<u>452,849</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	305,872	(273,981)	31,891
Restricted funds			
St Martin in the Field Frontline Network	42,059	(34,331)	7,728
Oak Foundation Experts by Experience	26,578	(23,024)	3,554
	68,637	(57,355)	11,282
TOTAL FUNDS	<u>374,509</u>	<u>(331,336)</u>	<u>43,173</u>

Comparatives for movement in funds

	At 1/4/20 £	Net movement in funds £	Transfers between funds £	At 31/3/21 £
Unrestricted funds				
General fund	369,404	16,872	23,400	409,676
Designated fund - Research Officer	23,400	-	(23,400)	-
	392,804	16,872	-	409,676
TOTAL FUNDS	<u>392,804</u>	<u>16,872</u>	<u>-</u>	<u>409,676</u>

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	346,268	(329,396)	16,872
Restricted funds			
Oak Foundation - Evidencing the impact of supporting people in Wales	20,733	(20,733)	-
Homeless World Cup Legacy	19,965	(19,965)	-
St Martin in the Field Frontline Network	<u>19,952</u>	<u>(19,952)</u>	-
	<u>60,650</u>	<u>(60,650)</u>	-
TOTAL FUNDS	<u>406,918</u>	<u>(390,046)</u>	<u>16,872</u>

Restricted funds

Grant funding was received from the Oak Foundation to amplify the voice of people with lived experience of homelessness in Wales.

Grant funding was received from St Martin in the Fields Frontline Network to provide:

- Opportunities for frontline workers to regularly come together in their areas - to network, share experiences and expertise
- The potential to explore solutions to key issues affecting staff and people they are supporting
- Links between the frontline voice and decision-makers

Prior year funds**Restricted funds**

Grant funding was received from the Oak Foundation to establish an evidence base to strengthen the case for investment in supported housing and community support services across Wales, which demonstrate the positive impact on public services (such as health, housing and criminal justice).

Grant funding was received from CIC 4 C.I.C to build on the success of the Cardiff 2019 Homeless World Cup by transforming the good will of people and organisations into meaningful actions that have a lasting, positive impact on homelessness in Wales.

19. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution scheme. The pension costs charge for the year represents contributions payable by the charity to the scheme and amounted to £12,476 (2021 - £15,261). At the year end there were outstanding contributions of £nil (2021 - £nil).

20. RELATED PARTY DISCLOSURES

During the year and the comparative year, the charity received membership, training and event income from a number of member organisations connected to the Board of Trustees. Charges were made in line with standard rates charged to all other member bodies associated with Cymorth (Cymru).

CYMORTH (CYMRU)

England & Wales - Charity number 1116774

Accounts

REGISTERED COMPANY NUMBER: 05093332 (England and Wales)
REGISTERED CHARITY NUMBER: 1116774

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
FOR
CYMORTH (CYMRU)**

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

CYMORTH (CYMRU)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Our vision:

A Wales where everyone can live safely and independently in their own homes, realise their aspirations and thrive in their communities.

Our mission:

Connect, strengthen, influence and inspire service providers, policy makers and partners to:

- Prevent homelessness
- Support people to live safely and independently in their own homes
- Enable people to realise their aspirations and thrive in their communities.

Our values:

- **Compassion and respect:** We will demonstrate and promote compassion and respect in all aspects of our work.
- **Independence:** We will be politically independent to ensure that we can act with integrity and for the benefit of our members.
- **Partnership:** We will continue to build effective partnerships across different sectors and policy areas to achieve the greatest impact.
- **Transparency and accountability:** We will be open, transparent and honest in all that we do and we will be accountable to our members for our actions.
- **Making a difference:** Above all, we will strive to ensure that the work we do, and that of our members, has a positive impact on people and communities in Wales.

Our objectives:

- **Influence:** We will provide a strong, national voice for our members and the people they support. We will campaign for improvements in public perception, policy, legislation and practice to help prevent homelessness and support people to live independently in their own homes and communities.
- **Strengthen:** We will support our members to develop their skills, knowledge and expertise so they can deliver high quality, person-centred, psychologically-informed services that have the greatest possible impact on people's lives.
- **Connect:** We will provide opportunities for our members to connect with each other, people who use services, government and other decision makers through our events, networks and communications.
- **Sustain:** We will ensure that Cymorth is financially sustainable and can continue to deliver a high quality service for our members. We will use our influence to ensure that high quality housing and support continues to be available for as long as people need it.

Significant activities

Shaping future services

- **Influence:** We have been at the heart of the work to develop the Housing Support Grant and ensure our members' have the opportunities to influence it. We have championed the development of policy, service models and commissioning practices which are high quality, person-centred, psychologically and trauma informed, evidence based, innovative, collaborative and based on strong values, compassion and kindness.
- **Strengthen:** We have shared evidence and good practice to support improvements to services. We have delivered training and support to our members to help them to embed PIE. We have supported the roll-out of evidence-based interventions such as Housing First to reduce homelessness and rough sleeping.
- **Connect:** Our events and briefings have showcased good practice from across the UK and Europe and provide an environment for providers, landlords and local authorities to connect with experts and each other.
- **Sustain:** We have continued to campaign and lobby for homelessness and housing-related support funding to be increased, ring-fenced and protected from cuts.

OBJECTIVES AND ACTIVITIES

Working with and for our members

- **Influence:** We have listened to and valued our members' views and expertise. We have represented their views to decision makers, championed their work, and advocated on behalf of them and the people they support.
- **Strengthen:** We have supported our members and strengthened their skills and knowledge through our events, research and training. We have also been a critical friend and challenged our members to be the best they can.
- **Connect:** We have connected our members with experts and decision makers through our events and communications. We have run regular networks on key issues such as housing related support, learning disabilities, rough sleeping and Housing First. We have visited and supported our members in north and west Wales.
- **Sustain:** We have worked hard to maintain the confidence and support of our members, by delivering a high-quality service that provides value for money.

Experts by Experience

- **Influence:** We have supported people to have a voice in our events, policy and campaigns work, so that their experiences help to shape policy, legislation and practice.
- **Strengthen:** We have supported people to develop their skills and confidence during their involvement and ensured that they feel valued and empowered.
- **Connect:** We have involved people with lived experience of homelessness and housing related support services in a variety of ways so that they can connect with decision makers, the media and people who deliver services.
- **Sustain:** We have encouraged our members and partners to involve people who have used services in the design and development of policy and services, locally and nationally, for the long term.

Partnership and collaboration

- **Influence:** We have worked with partners within and outside of the housing and support sector to strengthen our calls for changes to policy, legislation or funding.
- **Strengthen:** We have strengthened our links with health, social services and justice in order to promote collaborations with the housing sector.
- **Connect:** We have worked with our sister organisations across the UK and in Europe and formed strategic partnerships with organisations who can help us to achieve our objectives.
- **Sustain:** We have continued to work in partnership with Tai Pawb and other partners to reduce our expenditure and deliver value for our members.

Working with the Welsh Government

- **Influence:** We have developed a positive and constructive relationship with Ministers and officials - but we have maintained our independence and have not been afraid to challenge policy or legislation that will have a negative impact on the people our members support.
- **Strengthen:** We have worked with, scrutinised and lobbied the Welsh Government to strengthen policy and legislation so it has a positive impact on people's lives.
- **Connect:** We have connected our members' priorities to Welsh Government priorities, identifying opportunities to influence the national agenda. We have highlighted the positive impact our members have on Wales.
- **Sustain:** We have worked hard to demonstrate our value and continue to be viewed as a key and invaluable partner in the development of policy and practice to end homelessness and support people to live independently in Wales.

A strong and sustainable future

The delivery of this plan is dependent on Cymorth Cymru being strong and sustainable into the future.

Financial sustainability:

- We have demonstrated value for money for our members and existing funders.
- We have diversified income streams where this will help us to achieve our strategic objectives.
- We have balanced the need to diversify income with the need to maintain our focus and deliver value for our members.

A strong, effective Board and staff team:

- We have recruited high quality people who demonstrate their commitment to our values.
- We have ensured our Board operates in the spirit of openness and transparency, providing good support and challenge to the staff team.
- We have supported people with their mental health and wellbeing and create a positive work environment where people can develop and flourish.
- We have promoted equality and diversity at work and in all we do.

ACHIEVEMENT AND PERFORMANCE

Public benefit

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous twelve months. The review also helps us to ensure our aims, objectives and activities remained focused on our stated objectives. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities thus ensuring that it continues in its purpose in providing advice and support to voluntary and other agencies in promoting the relief of persons who are in poverty, sickness and distress.

Charitable activities

Influence:

- **COVID-19 - Representation:** Throughout the pandemic we have provided a strong voice for our members on a variety of Welsh Government and Public Health Wales strategic groups, raising key issues and informing government priorities and guidance. These include:
 - Housing Directorate COVID stakeholder group
 - Social Services COVID-19 Planning and Response Group
 - VAWDASV COVID-19 Strategic Group
 - COVID-19 Vaccine stakeholder meeting
 - Vaccine Equity Committee (and the homelessness, mental health and substance misuse sub-group)
 - COVID Hardship Fund reference group
 - Social Care Visitor Guidance stakeholder group
 - Social Care Flu Jab and COVID group

 - **COVID-19 - Information and support:** During 2020/21 we sent over 70 iterations of our COVID-19 email updates to members and partners, which kept them informed of the latest changes to legislation, policy and guidance from the Welsh Government and Public Health Wales. During the first six to nine months of the pandemic we also contacted our members every week to ask for key issues affecting their services, raising these in the Welsh Government strategic COVID meetings and writing weekly reports for Welsh Government officials to ensure they were aware of emerging issues. We also responded to countless queries and provided advice to individual members throughout the pandemic.

 - **COVID-19 guidance:** We have helped the Welsh Government to draft several pieces of COVID-19 guidance, enabling our members to deliver services safely and ensuring that issues and concerns affecting our sector could be addressed as swiftly and effectively as possible. This included:
 - Guidance for substance misuse and homelessness services: COVID-19
 - Guidance for local authorities and providers in supported accommodation settings
 - Local authority support for rough sleepers: coronavirus (COVID-19)
 - Guidance for dealing with people who are unwilling or unable to self-isolate or follow coronavirus lockdown instructions
 - Managing challenging and anti-social behaviour in temporary accommodation: COVID-19
 - Self-isolating in a hostel, night shelter or supported accommodation
 - Continuing to support homeless people during the coronavirus pandemic

 - **COVID-19 - Recognition:** We have consistently argued for homelessness, housing and support staff to be recognised as key workers and therefore qualify for childcare, PPE and access to testing. We also secured the inclusion of these workers in the Statutory Sick Pay Enhancement Scheme, vaccine priority group 2 and the second iteration of the NHS and social care financial recognition scheme.

 - **COVID-19 - Personal Protective Equipment:** Since the start of the pandemic, we have called for homelessness, housing and support workers to have access to PPE to protect themselves and the people they support. When supplies were precarious, we worked with the Welsh Government, Community Housing Cymru and Swansea University to secure large quantities of hand sanitiser for our members. We then worked with Community Housing Cymru to establish a supply of fluid resistant face masks for our members. We also worked with Public Health Wales to develop a specific advisory note for our sector, to help staff to understand which type of PPE they should be using and in which circumstances.
-

ACHIEVEMENT AND PERFORMANCE

- **COVID-19 - Funding:** At the start of the pandemic, we called for action to be taken to protect people with experience of homelessness from the virus and for funding to be made available for emergency accommodation and multi-agency support. The Welsh Government provided £10million for the initial crisis response to homelessness and further funding was made available to continue the provision of emergency accommodation and support into 2021. As we entered the summer, we highlighted the need for the Welsh Government and the sector to support people from emergency accommodation into more permanent homes. The Welsh Government provided £40million capital funding and £10million revenue funding to support what became known as 'phase 2'. We also worked with our learning disability support providers to inform decisions and guidance about the allocation of additional funding to support the social care sector to deal with the additional costs of COVID-19.
- **COVID-19 - Phase 2:** Following discussions with Welsh Government about the need to find more permanent homes and support for the thousands of people in emergency accommodation, we helped the Welsh Government to write the 'Phase 2' guidance, which encouraged local authorities and their partners to plan and develop options to transform existing accommodation and build new homes for people experiencing homelessness. We also spoke alongside the Minister and other sector representatives at a Welsh Government webinar to promote the 'Phase 2' plans.
- **COVID-19 - Vaccine:** In early 2021 we campaigned for people with experience of homelessness to be included in vaccine priority group 6. We wrote papers and delivered presentations at a series of Welsh Government and Public Health Wales vaccine meetings, highlighting the health inequalities and risk factors facing people in this group and offering advice on how to overcome barriers to vaccination. The Welsh Government announced that people with recent experience of homelessness would be included in priority group 6, becoming the first UK nation to do so. We also helped develop the Welsh Government guidance to accompany this decision.
- **Housing Matters campaign:** We worked with Community Housing Cymru to develop and lead the #HousingMattersWales campaign, calling for an increase in the Housing Support Grant. We published a report which set out the case for an increase, including reference to our financial impact research, the Homelessness Action Group recommendations and the response to COVID-19. The Housing Support Grant was increased by £40million in the Welsh Government's budget for 2021/22.
- **Homelessness Action Group:** We continued to be an active member of the Homelessness Action Group during 2020/21, contributing to the third and final report and recommendations to the Minister. We continued to work with the Welsh Government and other sector representatives to help to inform a series of policy papers and an action plan for the delivery of the Homelessness Action Group recommendations. This work will now be overseen by the Housing Support National Advisory Board, of which we are a member.
- **AST Service Charges:** In late 2020 an unintended consequence of Welsh housing legislation was uncovered, which could have significant negative impacts on supported housing providers and their tenants. We supported our members to understand the implications and worked with Community Housing Cymru to provide a series of written and online briefings for our members. We also worked with the Welsh Government and opposition Members to ensure that legislation to rectify the issue was developed and passed through the Senedd.
- **Housing First:** We have continued to influence and support the development of Housing First policy and practice in Wales, predominantly through the Housing First Network and its subgroups. During 2020/21 we worked with Welsh Women's Aid to establish the Housing First for Women subgroup and have continued to work with the Welsh Government and Housing First providers to maintain a focus on fidelity during the pandemic.
- **Frontline Network Wales:** During 2020/21 we established the Frontline Network Wales, with the support of St Martin in the Fields, which co-ordinates a number of frontline networks across the UK. We launched the network at an online event in December 2020 and invited the Minister for Housing and Local Government to speak and answer questions from frontline workers. We held our first round of regional online 'meet-ups' in February, which provided a space for frontline workers to discuss their health and wellbeing during the pandemic. This has resulted in a report and several recommendations for Welsh Government, commissioners and service providers.
- **Welsh Government consultations:** During 2020/21 we responded to a variety of Welsh and UK Government consultations on behalf of our members and the people they support. These included consultations about COVID-19, housing quality standards and fuel poverty.

ACHIEVEMENT AND PERFORMANCE

Public benefit

- **Representation in the media:** We have continued to appear on radio and television, highlighting the issues affecting our members and people they support, informing public perception and influencing political debate. During 2020/21 this has focused predominantly on COVID-19, the impact on people with experience of homelessness, the emergency response, and the extraordinary work of homelessness, housing and support staff to keep people safe. We have also introduced journalists to our members and encouraged them to share their views and experiences. In particular, we have worked hard to highlight the incredible work undertaken by frontline homelessness, housing and support workers during this pandemic.
- **Cross-government influence:** We provided a strong voice for our members on a number of government groups across multiple policy areas, advocating on behalf of people using services and encouraging a cross-departmental approach to ending homelessness and ensuring people have the support they need. This includes government groups on housing, social care, VAWDASV, mental health, substance misuse and welfare.

Strengthen:

- **Conferences:** COVID-19 prevented us from being able to run in-person events, but we recognised the need to continue informing and supporting our members during an extremely challenging time. We provided a series of short webinars on a variety of issues and held a 3-day online annual conference in March 2021. In total, over 1,000 delegates attended these online events, including:
 - Housing First: maintaining principles during the COVID-19 pandemic (77 attendees)
 - A Traumatized System: Commissioning Homelessness Services (71 attendees)
 - Housing First Wales Accreditation (81 attendees)
 - Talking about Homelessness: Introduction to Framing (75 attendees)
 - Evidencing the Impact: Housing Support Services in Wales (64 attendees)
 - Rapid Rehousing: Learning from Scotland (134 attendees)
 - Climate crisis: implications for homelessness, housing and support in Wales (40 attendees)
 - Psychologically-informed support during a pandemic (215 attendees)
 - Frontline Network Wales launch (194 attendees)
 - Annual Conference (105 attendees).
 - **PATH Training:** COVID restrictions prevented us from being able to deliver face-to-face training but we worked with our trainers to adapt the PIE Foundation for online delivery and were able to deliver this to over 400 homelessness, housing and support workers in Wales. Although there are a number of challenges associated with online delivery, from technological issues to the sensitivity of the subject matter, we have received positive feedback and there continues to be demand for this training.
 - **COVID-19 best practice report:** Compliance with government advice on social distancing, hygiene practices and self-isolation became one of the biggest challenges for our members during the pandemic, particularly in hostels, supported housing and temporary accommodation. As a result, we collected best practice from across the sector and published the report 'COVID-19 - Compliance with social distancing and self-isolation' to help our members to manage these issues.
 - **Housing First Accreditation:** Following the development of the Housing First accreditation, we embarked on the process with a number of projects during 2020/21. The accreditation supports Housing First projects to maintain the fidelity of the service in line with the Housing First Wales Principles, which strengthens the project. Despite the challenges of the pandemic the second accreditation was completed at the end of 2020/21.
 - **Housing First reports:** During 2020/21 we published a series of reports which aimed to improve and strengthen Housing First services in Wales, including:
 - Housing First for Youth principles
 - Housing First Best Practice Report - Learning from Projects in their First Year
 - Housing First in a Covid and post-Covid World
 - In Brief - Housing First in Small Towns
 - Housing First PRS Leasing Scheme Guide
 - HF PRS Landlord Guide
 - Housing First Wales Accreditation Report: Conwy and Denbighshire Housing First Project
 - Housing First Wales Accreditation Action Plan Follow Up - Conwy Denbighshire Housing First Project
-

ACHIEVEMENT AND PERFORMANCE

Connect:

- **Networks:** We organised and ran a number of networks to inform our members of the latest policy developments, create a space for people to debate and discuss issues, and connect with each other. These took place online due to the pandemic, and included our six Regional Provider Forums, the Third Sector Substance Misuse Network, our Learning Disability Interest Group and the Housing First Network and its subgroups. This year we also established the Frontline Network Wales, which enables frontline workers to come together and share their views and experiences, access training and funding opportunities, and influence policy and practice.
- **Communication:** We have sent over 70 iterations of our COVID-19 email updates to members and partners, which have kept them informed of the latest changes to legislation, policy and guidance from the Welsh Government and Public Health Wales. During the first six to nine months of the pandemic we also contacted our members every week to ask for key issues affecting their services, raising these in the Welsh Government strategic COVID meetings and writing weekly reports for Welsh Government officials to ensure they were aware of emerging issues. We've kept our members informed of other developments through our fortnightly e-newsletter, network and forum meetings, and on social media. We've also been there to support our members with individual issues whenever they arise.
- **Connecting policy areas:** We have continued to work across a number of policy areas to encourage more joined up approaches to ending homelessness and ensuring people have the person-centred multi-agency support they need. This includes work with officials and organisations working in housing, VAWDASV, mental health, substance misuse, social care, welfare and criminal justice, as well as responding to consultations across these policy areas. Throughout the pandemic we have sat on a number of key strategic Welsh Government groups for housing, social care and VAWDASV.

Sustain:

- **Oak Foundation research:** We have conducted research into the impact of homelessness and housing-related support services in Wales, in order to strengthen the case for increased investment and therefore the sustainability of these services in Wales. The report will be published in the autumn of 2020 and showed that 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. Alongside demonstrating a clear financial benefit, this research differs from previous studies by evidencing the social impact of services on people's lives. Following over one hundred interviews with people using housing support services in Wales, the results show a sustained positive impact on people's health, wellbeing, confidence and optimism for the future. This has helped us to make the case to increase the Housing Support Grant in the Welsh Government's budget for 2021/22 and argue for political parties to commit to protect and increase the Housing Support Grant as part of our the Senedd elections campaign.
- **Sector funding:** We campaigned to increase funding for homelessness, housing and support services in Wales in the lead up to the Welsh budget and during the COVID-19 pandemic. £10million was made available for the initial pandemic response to homelessness followed by £50million to support the 'phase 2' response. We worked with Community Housing Cymru to develop and lead the #HousingMattersWales campaign, calling for an increase in the Housing Support Grant. We published a report which set out the case for an increase, including reference to our financial impact research, the Homelessness Action Group recommendations and the response to COVID-19. The Housing Support Grant was increased by £40million in the Welsh Government's budget for 2021/22.
- **Financial sustainability:** At the end of 2020/21 we had a surplus of £16,872. This is as a result of a team effort to reduce expenditure, attract external funding and deliver value for money to our members. We also exceeded the financial target for membership income and attracted new members. Our efforts to keep our members updated during the pandemic, and our ability to provide a strong voice and influence policy and funding, have been key factors in member satisfaction during a challenging year. We also attracted grant funding mid-way through the year to establish the Frontline Network Wales. While events income fell due to the pandemic, we were also able to reduce some costs due to COVID-19.

Governance and staffing

In 2019 we published our new strategic plan for 2019-22, following engagement with our members about their priorities. We recruited three new member trustees at our last AGM, strengthening our representation in terms of geographical representation and diversity. We continue to have two independent Board members with experience in finance and academia, who provide extremely useful scrutiny and challenge. Our Board currently includes five members who deliver services in north Wales and a number who deliver services in mid and west Wales.

ACHIEVEMENT AND PERFORMANCE

During 2020/21 we recruited three new staff members, including a new Finance Manager, Policy and External Affairs Manager, and Policy and Communications Officer. We have continued to provide training opportunities for our staff, and continued to invest in a staff wellbeing programme, which provides a range of wellbeing advice and access to counselling for our employees.

FINANCIAL REVIEW

Overview of results

Net income for the year amounted to £16,872.

At 31 March 2021 the charity had unrestricted funds of £409,676. The Board had designated £23,400 of funds in 2019/20 for the purpose of extending the Research Officer's role for a further 9 months beyond the end of the Oak Foundation project, however this was not required due to the positive membership income, reduced expenditure and additional funding secured to support this role. After taking into account the net book value of fixed assets, the charity has free reserves of £407,733.

Principal funding sources

Cymorth has three principal funding sources: government funding, membership income and events income.

Cymorth has traditionally received funding from the Welsh Government's Housing Directorate to support its work with the sector and help to deliver government priorities for homelessness and housing related support. The impact of COVID-19 could lead to reduced public spending in the future, which may in turn affect the amount of funding available to Cymorth Cymru. However, during the pandemic Cymorth Cymru has worked in close partnership with the Welsh Government to support their response and has therefore strengthened its reputation as a key stakeholder in shaping and supporting the delivery of government policy.

Cuts to public spending could also affect our members, and therefore their ability to pay membership fees. However, feedback from our members suggested our work to represent and support our members during the pandemic has been highly valued and confidence in our role as the representative body is high.

We were unable to hold any physical events during 2020/21 due to the impact of COVID-19, however we were able to deliver an annual conference, for which we secured sponsorship and income from ticket sales. We hope to build on this during 2021/22 through the delivery of further paid-for online conferences. The Board has agreed a smaller events budget for 2021/22 to reflect the limited opportunities for in-person events. While our reserves can absorb this, Cymorth's Board will need to continue to monitor the impact of social distancing and people's confidence to gather in large numbers.

Reserves policy

The trustees are fully aware of the need to retain a reasonable level of available reserves to ensure the continuance of service delivery through challenging economic times. They oversee an annual review of financial risks and identify a sufficient level of reserves to ensure any unforeseen or unavoidable costs incurred can be met whilst at the same time making the most of available reserves to invest in developing the organisation. At the Board meeting on 12 December 2017 the trustees agreed to set aside £96,000 (which is approximately 4 months of operating costs) from 2018/19 onward. This is reviewed annually and in 2019/20 the Board discussed the need to utilise some of the reserves to support the delivery of our strategic plan, following successive years of delivering a surplus. As a result, the trustees decided to invest some of its reserves to extend the Research Officer's role for an additional nine months. Since the start of the COVID-19 pandemic, the Board have restated the importance of having a good level of reserves to help us to overcome the financial impact on Cymorth Cymru. The Board of Trustees are therefore satisfied with the level of reserves held.

FUTURE PLANS

Our organisational priority remains ensuring that our strategy is sound, and we are able to maximise our impact on behalf of our members and people who rely on homelessness and housing related support services in Wales.

We shall do this by:

- Delivering our strategic plan for 2019-22
- Continuing to provide a high quality, cost-effective, value for money service to our funders and members.
- Ensuring we maximise the opportunities for members to share and learn from each other and others outside the sector through a focused programme of events and policy briefings.
- Continuing to act as a 'critical friend' to Welsh Government, as part of the third sector's role in holding government to account.
- Seek additional funding to continue the delivery of psychological informed environment training to our members and partners.
- Reviewing our finance, data and communications systems to ensure we are operating in the most efficient and cost-effective way.
- Continuing to manage and mitigate the risk of COVID-19 to Cymorth Cymru, our members and the people our members support

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Cymorth Cymru is both a company limited by guarantee (no: 05093332) and a registered charity (no: 1116774). It is governed by its Memorandum and Articles of Association. Members of the Board are the charity trustees and the directors in company law.

Recruitment and appointment of new trustees

The Board of Cymorth is made up of a number of trustees (currently 12), including member trustees and independent trustees. Member trustees must make up a minimum of 66% of the total Board. There are currently ten member trustees and two independent trustees.

New member trustees are nominated from and by organisations which hold full membership of Cymorth Cymru. Nominations are welcomed from individuals who have the necessary skills, experience and knowledge to maintain a balanced and effective Board. Member trustees are appointed by the members at the Annual General Meeting.

The charity appointed its first three independent trustees in early 2016 through an open and transparent recruitment process. They were invited to join the Board with a view to ensuring that the Board contains an appropriate balance of skills, knowledge and experience relevant to the governance requirements of the organisation. The appointment of independent members is approved by members at the Annual General Meeting.

Organisational structure

The Cymorth Board has overall responsibility for the strategic leadership, governance and appropriate management control of the organisation. The Board is also responsible for ensuring that Cymorth fulfils its legal duties.

It has three primary functions:

- To set and ensure the organisation stays focused on delivering its mission and strategy;
- To ensure that the charity complies with its governing document, charity law and other legal requirements
- As part of its scrutiny and stewardship function, to provide support and constructive challenge to the management team, in particular the Director.

Induction and training of new trustees

The Chair and Director are responsible for planning trustee recruitment, induction, training and review. A comprehensive induction for all new trustees provides guidance on their legal responsibilities and obligations. The induction also provides an overview of the operations and practices of Cymorth Cymru.

With the notable exception of trustees, the charity does not rely on the services of unpaid volunteers or donations from the general public. The day to day running of the charity is delegated by the Board to the Director and staff team.

Risk management

As a result of years of public spending cuts and the impact of COVID-19, all organisations wholly or partly, directly or indirectly dependent on government funding are facing an increasingly uncertain future. As described above, Cymorth Cymru is affected by this in two ways: by the direct funding received from Welsh Government and the fact that the majority of our members receive public funding to deliver frontline services.

CYMORTH (CYMRU)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Within this context the Board carefully monitors key risks that need to be mitigated and consequently the level of reserves required to ensure should public funding, membership fees or other income streams reduce, service delivery to members can be maintained whilst contingency plans are put in place. This risk and reserves policy is reviewed on at least an annual basis.

Last year the Board embarked on a review of its business strategy, with the aim of ensuring that Cymorth Cymru is as strong and sustainable as possible into the future. This has resulted in a new strategic plan and a new membership fees structure which both took effect from 2019/20.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
05093332 (England and Wales)

Registered Charity number
1116774

Registered office
Temple of Peace
King Edward VII Avenue
Cathays Park
Cardiff
CF10 3AP

Trustees

Ms S Austin	Chair
Mrs S Morgan	Vice Chair
Me M Dar	Treasurer
Dr H Taylor	
Ms K Grunhut	
Mr R Kennedy	
Mr A Belcher	Resigned 29.01.2021
Ms K Howells	Resigned 29.01.2021
Ms K Wood	Resigned 29.01.2021
Ms C Davies	
Mr J Smith	
Mr N Taylor	
Ms S Aldridge	Appointed 29.01.2021
Ms L Evans	Appointed 29.01.2021
Ms N Lidubwi	Appointed 29.01.2021

Director

Ms K Dalton

Company Secretary

Ms K Dalton

Auditors

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

Bankers

The Co-Operative Bank
PO Box 250
Skelmersdale
WN8 6WT

CYMORTH (CYMRU)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Redwood Bank
The Nexus Building
Broadway
Letchworth Garden City
Hertfordshire
SG6 3TA

Hampshire Trust Bank
55 Bishopsgate
London
EC2N 3AS

Flagstone Investment Management
1st Floor, Clareville House
26-27 Oxendon Street
London
SW1Y 4EL

Advisers

Geldards LLP
Dumfries House
Dumfries Place
CARDIFF
CF10 3ZF

STATEMENT OF TRUSTEES RESPONSIBILITIES

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

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

In so far as the trustees are aware:

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

Approved by order of the Board of Trustees on 21/10/21 and signed on its behalf by:


.....
S J Austin - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CYMORTH (CYMRU)

Opinion

We have audited the financial statements of Cymorth (Cymru) (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CYMORTH (CYMRU)

Matters on which we are required to report by exception

- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report.

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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

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

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

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

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CYMORTH (CYMRU)**

Use of our report

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

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

24 October 2021

CYMORTH (CYMRU)

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	245	-	245	500
Charitable activities	6				
Membership		101,700	-	101,700	100,175
Research, policy and practice		186,212	60,650	246,862	229,276
Training and events		40,843	-	40,843	129,913
Other trading activities	4	-	-	-	1,345
Investment income	5	2,262	-	2,262	3,191
Other income		<u>15,006</u>	<u>-</u>	<u>15,006</u>	<u>15,764</u>
Total		346,268	60,650	406,918	480,164
EXPENDITURE ON					
Charitable activities	7				
Membership		88,241	-	88,241	76,981
Research, policy and practice		182,821	60,650	243,471	236,847
Training and events		<u>58,334</u>	<u>-</u>	<u>58,334</u>	<u>120,119</u>
Total		329,396	60,650	390,046	433,947
NET INCOME		16,872	-	16,872	46,217
RECONCILIATION OF FUNDS					
Total funds brought forward		392,804	-	392,804	346,587
TOTAL FUNDS CARRIED FORWARD		<u>409,676</u>	<u>-</u>	<u>409,676</u>	<u>392,804</u>

The notes form part of these financial statements

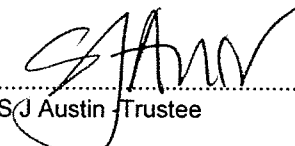
CYMORTH (CYMRU) (REGISTERED NUMBER: 05093332)

BALANCE SHEET
AT 31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	14	1,943	-	1,943	3,039
CURRENT ASSETS					
Debtors	15	86,556	-	86,556	137,789
Cash at bank and in hand		<u>339,263</u>	<u>20,048</u>	<u>359,311</u>	<u>306,903</u>
		425,819	20,048	445,867	444,692
CREDITORS					
Amounts falling due within one year	16	(13,488)	(20,048)	(33,536)	(54,927)
NET CURRENT ASSETS					
		<u>412,331</u>	<u>-</u>	<u>412,331</u>	<u>389,765</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		414,274	-	414,274	392,804
PROVISIONS FOR LIABILITIES					
	18	(4,598)	-	(4,598)	-
NET ASSETS					
		<u>409,676</u>	<u>-</u>	<u>409,676</u>	<u>392,804</u>
FUNDS					
Unrestricted funds	19			409,676	392,804
Restricted funds				-	-
TOTAL FUNDS					
				<u>409,676</u>	<u>392,804</u>

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

The financial statements were approved and authorised for issue by the Board of Trustees on 21/10/21 and were signed on its behalf by:


.....
S.J Austin Trustee

1. STATUTORY INFORMATION

Cymorth (Cymru) is a registered charity and private company limited by guarantee and has no share capital. Members have agreed to contribute £1 in the event of a winding up. The company is incorporated in Wales in the United Kingdom. The registered office is Norbury House, Norbury Road, Fairwater, Cardiff, CF5 3AS. The nature of the company's operations and principal activities is disclosed within the Report of the Trustees.

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

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

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

There have been no material departures from the reporting standard.

Going concern

No material uncertainties which may cast significant doubt upon the entity's ability to continue as a going concern exist.

Income

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

This includes capital grants.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions. This income is recognised where there is entitlement, when the receipt is probable and the amount can be measured reliably. Income is deferred when the amounts received are in advance of the performance of the service or event to which they relate. Membership fees are accounted for in the period to which they relate.

Other trading activities are recognised as the related services are provided and there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Income is deferred when the amounts received are in advance of the delivery of the service or event to which it relates.

Investment income is recognised on a receivable basis.

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

2. ACCOUNTING POLICIES - continued

Expenditure

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

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

Support costs are those costs that, whilst necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. This includes governance costs which are those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity as well as a proportion of salaries based on an approximation of time spent in this area.

Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset (less expected residual value) over its estimated useful life.

Plant and machinery	- 33.33% on cost
Fixtures and fittings	- 25% on cost

Fixed assets are initially recorded at cost. Only assets which cost £500 or more are capitalised.

Taxation

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

Fund accounting

Unrestricted funds are available for use at the trustees' discretion for any purpose within the objects of the charity.

Restricted funds have been received with stipulation from the donor as to the purpose for which they may be used.

Designated funds are unrestricted funds earmarked by the trustee board for particular purposes.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the statement of financial activities incorporating the income and expenditure account.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021

2. ACCOUNTING POLICIES - continued**Operating leases**

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

The benefits of lease incentives are recognised in the profit and loss account over the lease period.

Basis of recognition of liabilities

Liabilities are recognised as soon as there is a legal or constructive obligation which commits the charity to the expenditure.

Financial Instruments

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

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

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

Significant accounting judgements and estimates

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

The preparation of the financial statements requires management to make estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, be likely to differ from the related actual results. No estimates or assumptions have been identified that have significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year.

3. DONATIONS AND LEGACIES

	2021 £	2020 £
Donations	<u>245</u>	<u>500</u>

4. OTHER TRADING ACTIVITIES

	2021 £	2020 £
Internship income	-	1,225
Room hire	-	120
	<u>-</u>	<u>1,345</u>

5. INVESTMENT INCOME

	2021 £	2020 £
Bank interest	<u>2,262</u>	<u>3,191</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021

6. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2021 £	2020 £
Membership income	Membership	101,700	100,175
Grants	Research, policy and practice	246,862	229,276
Grants	Training and events	29,902	66,848
Events income	Training and events	10,817	63,040
Communications and marketing	Training and events	124	25
		<u>389,405</u>	<u>459,364</u>

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

	2021 £	2020 £
Welsh Government Homelessness Prevention Grant: Core funding and Housing First	184,333	136,800
Welsh Government Homelessness Prevention Grant: PATH Training	28,060	42,224
Other Welsh Government Grants	3,721	4,903
Oak Foundation: Evidencing the impact of supporting people in Wales	20,733	43,499
Welsh Government - Housing First	-	42,858
CIC 4 C.I.C - Homeless World Cup Legacy	19,965	25,840
St Martin in the Field Frontline Network	19,952	-
	<u>276,764</u>	<u>296,124</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 8) £	Support costs (See note 9) £	Totals £
Membership	72,012	16,229	88,241
Research, policy and practice	203,521	39,950	243,471
Training and events	<u>52,088</u>	<u>6,246</u>	<u>58,334</u>
	<u>327,621</u>	<u>62,425</u>	<u>390,046</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021	2020
	£	£
Staff costs	234,180	216,135
Events and training programme	1,606	25,110
Research, policy and practice	5,783	11,662
Communications and marketing	7,447	11,079
Other staff related costs	1,718	1,541
Rent	19,913	17,605
Rates and water	1,782	1,777
Light and heat	1,632	2,848
Repairs and renewals	-	549
Computer expenses	3,128	4,526
Equipment costs	-	73
Telephone costs	1,824	1,940
Printing, postage and stationery	349	2,144
Insurance	1,572	1,202
Staff recruitment costs	1,119	971
WG PATH Project Costs	22,805	35,781
Oak Foundation Project Costs	18,142	26,993
Bad debts	-	(139)
Housing First project costs	2,183	8,864
Substance Misuse Network project costs	-	23
Homeless World Cup Legacy Project Costs	272	1,305
Subscriptions and memberships	200	411
Membership costs	48	14
Depreciation	1,918	1,450
	<u>327,621</u>	<u>373,864</u>

9. SUPPORT COSTS

	Staff costs	Depreciation	Other costs	Governance costs	Totals
	£	£	£	£	£
Membership	9,417	125	2,830	3,857	16,229
Research, policy and practice	23,181	307	6,967	9,495	39,950
Training and events	<u>3,622</u>	<u>47</u>	<u>1,093</u>	<u>1,484</u>	<u>6,246</u>
	<u>36,220</u>	<u>479</u>	<u>10,890</u>	<u>14,836</u>	<u>62,425</u>

10. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Auditors' remuneration	4,000	4,000
Depreciation - owned assets	2,397	1,812
Deficit on disposal of fixed asset	192	-
Operating leases: lease payments recognised as an expense	22,799	19,560
Auditors' remuneration - other financial services	<u>600</u>	<u>870</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021**11. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 or for the year ended 31 March 2020.

Trustees' expenses

There were trustee's expenses of £nil (2020 - £214) paid for the year ended 31 March 2021 (2020 - one trustee) for reimbursement of travel expenses.

12. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	246,378	228,946
Social security costs	19,597	18,311
Other pension costs	<u>15,261</u>	<u>13,724</u>
	<u>281,236</u>	<u>260,981</u>

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

2021	2020
<u>9</u>	<u>9</u>

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

The total key management personnel remuneration benefits during the year was £67,752 (2020 - £65,327).

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	500	-	500
Charitable activities			
Membership	100,175	-	100,175
Research, policy and practice	159,925	69,351	229,276
Training and events	129,913	-	129,913
Other trading activities	1,345	-	1,345
Investment income	3,191	-	3,191
Other income	<u>15,764</u>	-	<u>15,764</u>
Total	410,813	69,351	480,164
EXPENDITURE ON			
Charitable activities			
Membership	76,981	-	76,981
Research, policy and practice	167,496	69,351	236,847
Training and events	<u>120,119</u>	-	<u>120,119</u>
Total	364,596	69,351	433,947
NET INCOME	46,217	-	46,217

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	346,587	-	346,587
TOTAL FUNDS CARRIED FORWARD	<u>392,804</u>	<u>-</u>	<u>392,804</u>

14. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 April 2020	14,605	2,607	17,212
Additions	1,493	-	1,493
Disposals	<u>(13,386)</u>	<u>(1,841)</u>	<u>(15,227)</u>
At 31 March 2021	<u>2,712</u>	<u>766</u>	<u>3,478</u>
DEPRECIATION			
At 1 April 2020	11,981	2,192	14,173
Charge for year	2,254	143	2,397
Eliminated on disposal	<u>(13,386)</u>	<u>(1,649)</u>	<u>(15,035)</u>
At 31 March 2021	<u>849</u>	<u>686</u>	<u>1,535</u>
NET BOOK VALUE			
At 31 March 2021	<u>1,863</u>	<u>80</u>	<u>1,943</u>
At 31 March 2020	<u>2,624</u>	<u>415</u>	<u>3,039</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	3,958	9,825
Prepayments and accrued income	<u>82,598</u>	<u>127,964</u>
	<u>86,556</u>	<u>137,789</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade creditors	6,374	23,843
VAT	10	2,637
Other creditors	839	2,834
Accruals and deferred income	<u>26,313</u>	<u>25,613</u>
	<u>33,536</u>	<u>54,927</u>

Included within accruals and deferred income above is the following deferred income:

	2021	2020
	£	£
Deferred income brought forward	19,740	19,100
Released to SOFA	(19,740)	(5,000)
Additional income deferred in the year	<u>20,048</u>	<u>5,640</u>
	<u>20,048</u>	<u>19,740</u>

The deferred income relates to income received in advance of project delivery.

17. LEASING AGREEMENTS

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

	2021	2020
	£	£
Within one year	<u>5,775</u>	<u>-</u>

18. PROVISIONS FOR LIABILITIES

	2021	2020
	£	£
Dilapidation provision	<u>4,598</u>	<u>-</u>

	Dilapidations provision £
Balance at 1 April 2020	-
Additions	<u>4,598</u>
Balance at 31 March 2020	<u>4,598</u>

The liability above is expected to be incurred in the 2021/22 financial year following vacation of the Norbury House premises at the end of March 2021.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021

19. MOVEMENT IN FUNDS

	At 1/4/20 £	Net movement in funds £	Transfers between funds £	At 31/3/21 £
Unrestricted funds				
General fund	369,404	16,872	23,400	409,676
Designated fund - Research Officer	<u>23,400</u>	<u>-</u>	<u>(23,400)</u>	<u>-</u>
	392,804	16,872	-	409,676
	<u>392,804</u>	<u>16,872</u>	<u>-</u>	<u>409,676</u>
TOTAL FUNDS	<u>392,804</u>	<u>16,872</u>	<u>-</u>	<u>409,676</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	346,268	(329,396)	16,872
Restricted funds			
Oak Foundation - Evidencing the impact of supporting people in Wales	20,733	(20,733)	-
Homeless World Cup Legacy	19,965	(19,965)	-
St Martin in the Field Frontline Network	<u>19,952</u>	<u>(19,952)</u>	<u>-</u>
	60,650	(60,650)	-
	<u>406,918</u>	<u>(390,046)</u>	<u>16,872</u>
TOTAL FUNDS	<u>406,918</u>	<u>(390,046)</u>	<u>16,872</u>

Comparatives for movement in funds

	At 1/4/19 £	Net movement in funds £	Transfers between funds £	At 31/3/20 £
Unrestricted Funds				
General fund	306,587	46,217	16,600	369,404
Designated fund - Research project	40,000	-	(40,000)	-
Designated fund - Research Officer	<u>-</u>	<u>-</u>	<u>23,400</u>	<u>23,400</u>
	346,587	46,217	-	392,804
	<u>346,587</u>	<u>46,217</u>	<u>-</u>	<u>392,804</u>
TOTAL FUNDS	<u>346,587</u>	<u>46,217</u>	<u>-</u>	<u>392,804</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021**19. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	410,813	(364,596)	46,217
Restricted funds			
Oak Foundation - Evidencing the impact of supporting people in Wales	43,499	(43,499)	-
Homeless World Cup Legacy	<u>25,852</u>	<u>(25,852)</u>	-
	69,351	(69,351)	-
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>480,164</u>	<u>(433,947)</u>	<u>46,217</u>

Restricted funds

Grant funding was received from the Oak Foundation to establish an evidence base to strengthen the case for investment in supported housing and community support services across Wales, which demonstrate the positive impact on public services (such as health, housing and criminal justice).

Grant funding was received from CIC 4 C.I.C to build on the success of the Cardiff 2019 Homeless World Cup by transforming the good will of people and organisations into meaningful actions that have a lasting, positive impact on homelessness in Wales.

Grant funding was received from St Martin in the Fields Frontline Network to provide:

- Opportunities for frontline workers to regularly come together in their areas - to network, share experiences and expertise
- The potential to explore solutions to key issues affecting staff and people they are supporting
- Links between the frontline voice and decision-makers

Prior year funds**Designated funds**

A research project fund was designated by the Board in the 2018 financial year for the purpose of delivering a research project into the impact of Supporting People services, the project is in part funded by the Oak Foundation.

The board designated £23,400 of funds for the purpose of extending the Research Officer's role for a further 9 months beyond the end of the OAK project.

Transfers between funds

The following fund transfers were made in the financial year:

- A transfer of £23,400 was made from the designated Research Officer project fund to general funds as the designation was no longer required.

20. PENSION COMMITMENTS

The charity operates a defined contribution scheme. The pension costs charge for the year represents contributions payable by the charity to the scheme and amounted to £15,261 (2020 - £13,724). At the year end there were outstanding contributions of £nil (2020 - £nil).

21. RELATED PARTY DISCLOSURES

During the year and the comparative year, the charity received membership, training and event income from a number of member organisations connected to the Board of Trustees. Charges were made in line with standard rates charged to all other member bodies associated with Cymorth (Cymru).