

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)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

	Page
Report of the Trustees	1 to 12
Report of the Independent Auditors	13 to 15
Statement of Financial Activities	16
Balance Sheet	17
Notes to the Financial Statements	18 to 26
Detailed Statement of Financial Activities	27 to 28

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.

CYMORTH (CYMRU)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

- **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.

- **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:

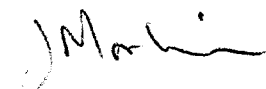
- Enquiries of management, those charged with governance around actual and potential litigation and claims;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness and evaluating the business rationale of 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	5				
Membership		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	6				
Membership		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

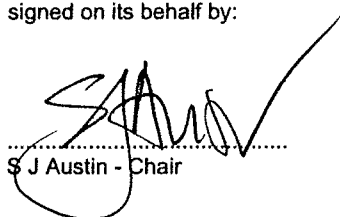
CYMORTH (CYMRU) (REGISTERED NUMBER: 05093332)

**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	17				
Unrestricted funds				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

	Activity	2023	2022
		£	£
Membership income	Membership	105,400	105,865
Grants	Research, policy and practice	287,617	253,991
Grants	Training and events	2,131	1,847
Events income	Training and events	19,768	9,358
Communications and marketing	Training and events	<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	17,870	3,189	21,059
	<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	522	627
	<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	2,054	7	291	837	3,189
	<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
	<u>9</u>	<u>8</u>
Staff		

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>-</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>-</u>	<u>506</u>
At 31 March 2022	<u>1,158</u>	<u>-</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).