

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 that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

The risk of not detecting a material misstatement resulting from fraud is higher than for one 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		<u>71,902</u>	<u>(20,203)</u>	<u>51,699</u>	<u>48,418</u>
NET MOVEMENT IN FUNDS		<u>71,902</u>	<u>(20,203)</u>	<u>51,699</u>	<u>48,418</u>
RECONCILIATION OF FUNDS:					
Total funds brought forward		500,080	32,248	532,328	483,910
TOTAL FUNDS CARRIED FORWARD	18	<u>571,982</u>	<u>12,045</u>	<u>584,027</u>	<u>532,328</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

		Unrestricted funds	Restricted funds	2024 Total funds
	Notes	£	£	£
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
		<u>356,262</u>	<u>71,915</u>	<u>428,177</u>
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)
		<u>(321,057)</u>	<u>(58,702)</u>	<u>(379,759)</u>
NET INCOME		35,205	13,213	48,418
NET MOVEMENT IN FUNDS		<u>35,205</u>	<u>13,213</u>	<u>48,418</u>
RECONCILIATION OF FUNDS:				
Total funds brought forward		464,875	19,035	483,910
TOTAL FUNDS CARRIED FORWARD	18	<u><u>500,080</u></u>	<u><u>32,248</u></u>	<u><u>532,328</u></u>

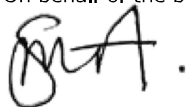
The notes on pages 18 to 25 form part of these financial statements.

**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

			2025
	Unrestricted funds	Restricted funds	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>
	Unrestricted funds	Restricted funds	2024
	£	£	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>

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

Grants, included above, are as follows:

	2025		
	Unrestricted funds £	Restricted funds £	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
	241,370	53,897	295,267

	2024		
	Unrestricted funds £	Restricted funds £	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	-	-	-
	231,809	71,915	303,724

5. Investment Income

	2025	2024
	Unrestricted funds £	Unrestricted funds £
Bank interest receivable	21,312	5,189

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	-	506

7. Analysis of Expenditure

	2025		
	Activities undertaken directly £	Support costs (see note 8) £	Total £
Membership	78,703	16,926	95,629
Research, policy and practice	239,813	49,964	289,777
Training and events	8,669	2,029	10,698
	327,185	68,919	396,104

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

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

8. Support Costs

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

			2024
	Membership	Research, policy and practice	Training and events
	£	£	£
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
	<u>15,540</u>	<u>44,134</u>	<u>2,487</u>
	<u>15,540</u>	<u>44,134</u>	<u>2,487</u>

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	<u>4,350</u>	<u>5,000</u>
Other Services		
Other non-audit services	<u>-</u>	<u>640</u>

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
	<u>116,991</u>	<u>36,273</u>

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	<u>101,666</u>	<u>13,024</u>

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
	<u>12,128</u>	<u>12,128</u>

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				

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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	32,248	53,897	(74,100)	12,045
Total funds	532,328	447,803	(396,104)	584,027
	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	19,035	71,915	(58,702)	32,248
Total funds	483,910	428,177	(379,759)	532,328

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.