

Goleudy Housing and Support Limited

England & Wales · Charity number 504094

Details

Other names	CYMDEITHAS CAER LAS, CYMDEITHAS CAER LAS CYF, CAERLAS CYMRU
Status	Registered
Legal form	Charitable company
Company number	01195549
Registered	1975-12-16
Register	View on the Charity Commission register

Contact

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Website goleudy.org

Activities

Objects: THE RELIEF OF POVERTY, SICKNESS AND OLD AGE IN PARTICULAR (BUT WITHOUT IN ANY WAY LIMITING THE GENERALITY OF THE FOREGOING WORDS) FOR THE RELIEF OF THE POVERTY OF PERSONS WHO BY REASON OF MENTAL OR PHYSICAL INFIRMITY ARE UNABLE TO FULFIL THEIR DUTIES AS CITIZENS OR THEIR OBLIGATIONS TO THEIR EMPLOYERS.

Activities: The charity works with persons who by reason of mental or physical health face exclusion. Activities carried out include the provision of housing and support, the provision of advice, advocacy and development opportunities for individuals and the commitment to learn from individuals' experiences and voice these to inform social action and social change.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Prevention Or Relief Of Poverty, Accommodation/housing, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Defined Groups

Geography

- **Area of benefit:** SOUTH WALES
- Bridgend
- Carmarthenshire
- City Of Swansea
- Neath Port Talbot
- Pembrokeshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£3,993,088	£3,465,310	£3,328,072	78
2024-03-31	£2,841,752	£3,061,025	£2,799,019	50
2023-03-31	£2,739,730	£2,695,199	£2,965,432	38
2022-03-31	£2,866,198	£2,583,170	£2,957,573	45
2021-03-31	£3,104,828	£2,943,584	£2,652,519	58

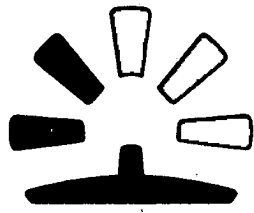
Trustees

Name	Role	Appointed
Conrad Funnell		2018-06-07
Damian John Hixson		2026-04-01
Neil O'Brien		2023-10-21
Oliver Godden		2023-05-24
Rachel Rawlings		2021-03-09
Richard Alan Leary		2021-09-28
Sarah Smith		2018-06-07
Stuart Mander		2026-01-20

Goleudy Housing and Support Limited

England & Wales - Charity number 504094

Accounts



Goleudy

**GROUP REPORT OF THE TRUSTEES AND
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR**

GOLEUDY HOUSING AND SUPPORT LIMITED



Registered Company Number: 1195549
Registered Charity Number: 504094

Contents	Page
Trustees' Report	1 - 36
Statement of responsibilities	37 - 38
Independent auditor's report	39 -42
Statement of financial activities	43
Balance sheet	44-45
Statement of cash flows	46
Notes to the financial statements	47-66

GOLEUDY HOUSING AND SUPPORT LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

Our objectives and activities

The Charity

Goleudy Housing and Support Limited (Goleudy) is a Welsh charitable company operating in the third sector.

We are based in South Wales and have been established since 1975.

- ✧ We prevent homelessness
- ✧ We provide housing and support services
- ✧ We help our clients create meaningful connections
- ✧ We tackle poverty and social exclusion

We are a medium-sized organisation providing services for some of South-West Wales's most marginalised and disengaged citizens. Typically, our clients will have experienced homelessness, housing vulnerability, rooflessness, housing crisis or trauma. Many people who use our services experience poverty and food insecurity and may be marginalised or suffer stigma. Some of our clients have mental health difficulties, experience substance use, a lack of family or social support networks or are leaving prison.



GOLEUDY HOUSING AND SUPPORT LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Charitable Objects

The objects for which the Charity was established are:

The relief of poverty, sickness and old age in particular (but without in any way limiting the generality of the foregoing words) for the relief of poverty of persons who, by reason of mental or physical infirmity, are unable to fulfil their duties as citizens or their obligations to their employers.

Goleudy Projects

We provide housing-related support, temporary accommodation, community, and health and well-being services.

Our Values and ethos

During the year, we refreshed our organisation's stated values:

- ✧ **Respect:** Valuing the inherent worth of every person, treating them with compassion, dignity and understanding
- ✧ **Inclusiveness:** Ensuring Goleudy is open and accessible to all, built on a foundation of fairness and equality
- ✧ **Empowerment:** Recognising that people have inherent strengths and we support them to make positive changes in their own lives
- ✧ **Community:** Making a positive impact on the people, organisations and social fabric of our local area
- ✧ **Quality and Innovation:** Ensuring the organisation is run responsibly and ethically, focusing on delivering services with the maximum possible impact.

GOLEUDY HOUSING AND SUPPORT LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Our Aims and Objectives

We work to improve the lives of our clients and create opportunities and connections for them.

We provide housing-related support, temporary accommodation, community, and health and well-being services.

How we achieve our aims varies by project. A local authority contract, grant funding or donations provide finance for each project. We use that income to purchase and provide accommodation, employ support workers, and provide appropriate structures to empower our clients to gain independence.

We measure our success through the scrutiny of client and project data, through the review and audit purposes required by external stakeholders, and via our own QMS (quality management system), for which ISO9001 recertification was achieved in December 2023.

Our business plan for 2023 - 2026 is centred around three strategic objectives:

- 1) Being informed by People
- 2) Creating Spaces of Opportunity
- 3) Strengthening our Community

These objectives are cross-cutting and interlinked to focus on the clients' experience.

Increasingly, we have shaped our organisation and its services towards being 'Psychologically Informed Environments'.

We co-produce our services to be 'person-centred', 'trauma-informed' and provided within a 'psychologically informed environment' (PIE).

Like most PIE models, Goleudy's PIE contains five elements:

- 1) Developing a psychological framework
- 2) The Physical Environment
- 3) Staff training and support
- 4) Managing relationships
- 5) Evaluation of outcomes

GOLEUDY HOUSING AND SUPPORT LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Goleudy has developed its own unique PIE model based on the principles of solution-focused practice and our history of working in partnership with a group of psychologists - 'Working Conversations' and Liverpool University.

1) Developing a psychological framework

Our support services are modelled on the values, assumptions, and skill base of solution-focused practice (SFP), a socially constructed form of psychotherapy that locates the expertise with the client rather than the worker.

Regarding the client as the best expert in their life, SFP pays attention to what the client seeks and looks to amplify progress, focusing on strengths and resources in their life. Pioneered initially during the 1980s in Milwaukee in the US, it has developed as a short-term, goal-focused, evidence-based approach. Now a global phenomenon, it boasts empirical evidence that it is as successful as most modes of psychological therapy. Its core tenet is that it helps clients make changes by creating solutions rather than focusing on problems.

Many organisations engage psychologists to undertake this part of working in a PIE and 'trauma-informed' way. In 2019, 'Working Conversations' provided Goleudy with a consultancy report entitled 'The Making of a PIE (People Informed Environment)'. This document has been instrumental in the development of Goleudy's approach.

This report has since been augmented by the two research projects that Liverpool University has undertaken.

These documents have been instrumental in creating the 'Informed by People' section of the Business Plan.

2) The Physical Environment

This aspect of PIE considers the role of the environment for both staff and clients. Goleudy's 'Creating Spaces of Opportunity' focuses on continually upgrading and refurbishing our client accommodation and the project premises where services are delivered.

GOLEUDY HOUSING AND SUPPORT LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

3) Staff training and support

The training programme for our staff has been iteratively developed over the last ten years or more. We have moved from teaching structured solution-focused practice skills training to a more tailored approach for staff.

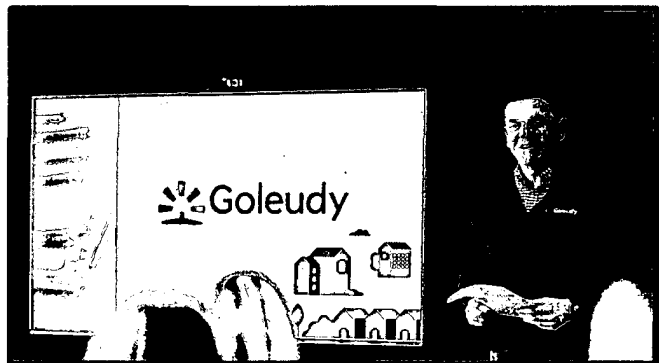
4) Managing relationships

We invest in our people strategies, recognising that our staff need support, resources, professional development and facilities to maximise our clients' benefits.

Our training and development focus on the thinking and behaviour that help establish strong working relationships between our teams and lead to productive working relationships with clients.

5) Evaluation of outcomes

Alongside our research relationship with Liverpool University, we also collect data to help us understand the distance travelled by our clients and the difference our services make.



GOLEUDY HOUSING AND SUPPORT LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Our Activities

Goleudy has two service arms: Supported Housing Services and Community Services.

Supported Housing Services

Our supported housing services operate across six Welsh local authority areas: Swansea, Neath-Port Talbot, Carmarthenshire, Bridgend, Merthyr Tydfil, and Pembrokeshire. These services are funded mainly by the Welsh Government's Housing Support Grant, which is administered via contracts awarded by Welsh local Authorities.



We offer:

- ✧ Community, shared housing, with housing-related support
- ✧ Housing-related support to people in their tenancies who are at risk of homelessness
- ✧ 24-hour specialist accommodation services
- ✧ Daytime services on a drop-in or outreach basis, including Community and Activity Centres, Advocacy and Drop-In services.

Community Services

Our community services operate in Swansea and are funded through various sources, including independent grants, health board grants, and statutory funds such as the Shared Prosperity Fund.



We offer:

- ✧ Food distribution and prevention of food waste.
- ✧ Community activities
- ✧ Skills development programmes
- ✧ Specialist mental health services

GOLEUDY HOUSING AND SUPPORT LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Details of our projects can be found on our website: goleudy.org.

Public Benefit

Our activities directly contribute to the Charity Commission's guidance on public benefit.

Primary Benefit

Goleudy assists over 1,400 vulnerable adults every year across a range of services. The primary benefits experienced by clients of the charity include:

- ✧ Prevention of homelessness
- ✧ Provision of housing
- ✧ Tenancy sustainment
- ✧ Improved health and well-being
- ✧ Improved mental health
- ✧ Combating poverty and social exclusion
- ✧ Reduction of reoffending

GOLEUDY HOUSING AND SUPPORT LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Impact on the public and public spending

Goleudy's work helps to reduce visible homelessness, produce safer communities, and foster social cohesion:

- ✧ By reducing homelessness, we lessen the burden on other more expensive statutory services such as A&E, prison, probation and local authority social services.
- ✧ By assisting ex-offenders into mainstream society, crime is reduced overall.
- ✧ By assisting our constituents in accessing housing and mainstream services and ensuring they have an income, the risk of harmful and anti-social behaviour in communities is reduced.
- ✧ By running the Swansea Community Fridge, we provide clients (and others) with a sustainable source of free food while reducing food poverty and food waste in our community.

Goleudy's trustees can demonstrate that they have had due regard to the Charity Commission's guidance on public benefit, as there are independent studies and strategy documents that can provide evidence that the finance spent on third-sector housing services in Wales has a positive return on investment.

Our Supported Housing Services

Goleudy helps people at every stage of the journey toward independent living and sustainable housing, including homelessness prevention, short-term transitional housing, long-term specialised housing support, and community integration.



Homelessness Prevention

The prevention of homelessness is a vital part of the Welsh Government's Housing Wales Act 2014. Our homelessness prevention services concentrate on two primary functions: stopping individuals from losing their homes (Floating Support) and preventing people from sleeping rough on the streets. This includes rapid re-housing services with temporary accommodation and outreach.

Floating Support - Swansea, Merthyr Tydfil, Carmarthenshire and Pembrokeshire

These services are tailored to assist individuals who are either at risk of losing their homes or have recently secured accommodation following a period of homelessness. They are delivered by dedicated teams of support workers who provide personalised, one-to-one support. This includes help with navigating housing systems, managing tenancies, accessing benefits, and building essential life skills such as budgeting, cooking, and maintaining a safe and healthy home. The aim is to prevent repeat homelessness by promoting independence, resilience, and long-term housing security.

Key services include:

- ✧ Swansea Floating Support Service: Offers prevention and well-being support across the city's north.
- ✧ North and West Carmarthenshire Floating Support: This contract ended in June 2025. It assisted a largely rural community facing unique challenges related to connectivity and access to statutory services.
- ✧ Pembrokeshire Floating Support: Focuses on preventing homelessness for individuals at risk of re-offending through the Criminal Justice System.
- ✧ Homelessness prevention and wellbeing services in Merthyr Tydfil. This project came online during the financial year.

These comprehensive services are crucial in helping individuals maintain their tenancies and rebuild their lives with stability and dignity. By providing consistent, personalised support, they enable people to overcome past difficulties, develop essential life skills, and participate more actively in their communities. Ultimately, these services establish the foundation for long-term independence and sustainable, healthy living.

Outreach

The Access Point project in Swansea provides a comprehensive support system for individuals facing homelessness or housing issues. The services include:

- ✧ Rent arrears and landlord notices: Assistance with managing rent arrears and dealing with landlord notices seeking possession.
 - ✧ Landlord relations: Mediation and support to resolve poor relations with landlords.
 - ✧ Benefits advice and appeals: Guidance on benefits, including how to apply and appeal decisions.
 - ✧ Accommodation sourcing: Help in finding both permanent and temporary housing.
 - ✧ Health and Substance Use: Support for health-related and substance use problems.
- Experienced support workers lead these efforts, playing a vital role in partnership with the local authority to fulfil their duty of care for people with housing challenges. This integrated approach ensures that individuals receive the necessary help to overcome their housing difficulties.

Short-term transitional housing (Paxton Street Hostel and Maple Tree House)

The hostel in Paxton Street, Swansea, provides 13 rooms for individuals experiencing acute homelessness. It offers essential support to help them transition to permanent or supported housing. The project actively works with these individuals to overcome barriers preventing access to stable accommodation.

In 2020, the project started piloting a new rapid-rehousing support model, which has been recognised as a valuable addition to the program. Rapid Rehousing is an internationally recognised approach designed to ensure that anyone experiencing homelessness can move into a settled home as quickly as possible, rather than remaining in temporary accommodation for extended periods.

The hostel currently employs a Rapid Rehousing Support Worker, who plays a crucial role in the effectiveness of the rapid-rehousing support model. This support worker helps ensure that individuals experiencing homelessness can quickly transition into stable, permanent housing, minimising their time in temporary accommodation and addressing barriers to long-term housing stability.

GOLEUDY HOUSING AND SUPPORT LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Additionally, the hostel is making significant progress in its journey towards creating a Psychologically Informed Environment (PIE). This includes implementing training and evaluation frameworks for supported housing projects. Solution-focused practice has further enhanced this initiative, contributing to the overall success and effectiveness of the support provided.

During the financial year, Goleudy successfully launched a new project in Bridgend. Maple Tree House is a 24-hour supported hostel that offers short-term accommodation and support to individuals aged 18 and above who have experienced homelessness and may require some assistance to live independently. The project includes nine bedrooms and communal areas, including lounges, a reception area, and a garden. There are shared kitchens, as well as bath and shower facilities.

The project consistently aims to be a psychologically and trauma-informed environment, prioritising the strengths and resources of our residents. Its goal is to support clients by working with them to develop the skills and experience needed to manage their own accommodation and live independently within the community.

Long-term transitional housing (ROADS, Willow Project and New Mill)



ROADS (Recovery Oriented Alcohol & Drugs Support) supports tenants by focusing on harm reduction, stabilisation, and well-being. This project includes three small schemes that house individuals who have experienced homelessness and face ongoing mental and/or physical health issues due to long-term substance misuse and dependency. The goals of ROADS are to:

- ✧ Extend tenants' independence within the community
- ✧ Prevent worsening health conditions through appropriate coping strategies
- ✧ Encourage healthier lifestyle choices

GOLEUDY HOUSING AND SUPPORT LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Support workers advocate for tenants whose health has declined, helping them access additional support and more suitable accommodation when necessary.

The Willow project supports homeless individuals with diagnosed mental health conditions who are under the care of a Community Psychiatric Nurse (CPN). Registered under the RISCA regulations with CIW, Willow assists residents with their medication through prompting and observation.

We support tenants by promoting and enhancing the skills needed for independent living in the community.

Our person-centred approach enables tenants to make informed choices about their lives,



ambitions, and goals. This support framework empowers individuals to take control of their own lives, encouraging greater independence and self-reliance.

New Mill Road is a step-down supported service offering accommodation for individuals in the community who seek greater independence. It acts as a transitional phase towards fully independent living. The project allows tenants to

experience settled accommodation within a shared living environment, with support to maximise their independence. Support is provided in various ways, including on-site presence and telephone assistance.

Community Housing

We also provide supported accommodation in a shared community housing setting in Swansea, Neath-Port Talbot and Carmarthenshire, with access to flexible daytime support from a Support Worker. We collaborate with other agencies to help clients

develop independence and daily living skills, facilitating their transition to their own accommodation.

GOLEUDY HOUSING AND SUPPORT LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Support Offered:

- ✧ **Daily Living Skills:** Assistance with cleaning, cooking, managing money, and paying bills.
- ✧ **Community Integration:** Collaboration with other agencies to help clients join groups, find hobbies, and socialise within their community.
- ✧ **Employment and Volunteering:** Support in finding volunteering opportunities or paid work.
- ✧ **Access to Therapy:** Assistance accessing counselling, solution-focused practitioners, or other necessary therapies.
- ✧ **Housing Identification:** Guidance on choosing the type of home that suits individual preferences, whether supported, independent, private, or council housing.
- ✧ **Securing Accommodation:** Support in securing and moving into suitable accommodation.
- ✧ **Resettlement Support:** Continued assistance to ensure successful resettlement.
- ✧ **Tailored Support:** Personalised support based on individual needs.

Post year-end, we have expanded the Swansea Community Housing contract by bringing on stream 21 new, purpose-built accommodation units, working in close partnership with Linc Cymru.

Our Community Services

Connect

Connect is a daytime community resource offering a wide range of activities tailored for individuals living with long-term mental health conditions or learning challenges, many of whom also face social isolation. Its main aim is to help members maintain and enhance their well-being while promoting social inclusion. By doing so, the service empowers people to live as independently as possible.



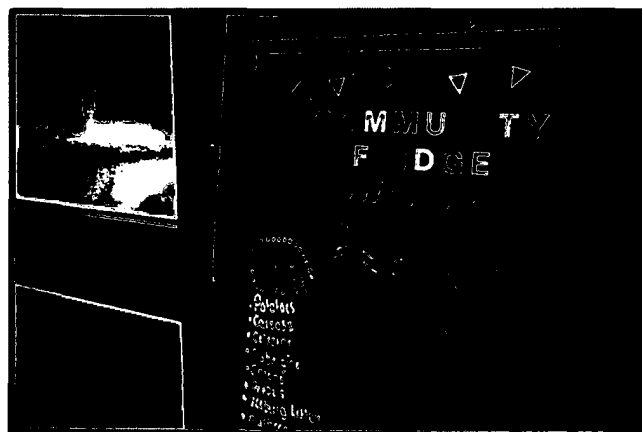
GOLEUDY HOUSING AND SUPPORT LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Alongside its activity programme, the Connect team provides practical support to help members manage everyday challenges. This includes tenancy advice, assistance completing applications such as Personal Independence Payment (PIP) and other benefit claims and supporting members to arrange GP and other healthcare appointments. The project also encourages members to participate in community-based social and well-being activities through a personalised programme that might include time in nature, exercise, crafts, healthy eating, cultural visits, and more. Peer support is central to the approach, with regular opportunities for members to come together for social events and activities and weekly “coffee and chat” sessions led by the Goleudy Community Team.

Swansea Community Fridge

The Swansea Community Fridge plays a crucial role in redistributing fresh food that would otherwise go to waste, making it accessible to everyone in our community. In doing so, it not only helps cut down on food waste but also addresses food insecurity, ensuring that fresh, healthy produce reaches those who need it most.



Our work relies on the generosity of local supermarkets, which donate surplus food to us each week. The quantity and variety of donations vary, reflecting the changing nature of food availability. We also grow fresh produce in our small garden and encourage local residents to share any surplus fruit or vegetables they have grown at home.

As an active member of the national Community Fridge Network, coordinated by Hubbub, Swansea Community Fridge is committed to sustainability. Most of our collections use the Charity e-bike, which our supporters generously fund. These bikes significantly reduce our carbon footprint, help us navigate the city’s busy streets, and allow our team to enjoy fresh air and exercise at work.

Our impact - achievements and performance

Goleudy has achieved significant milestones throughout the year, improved services, and delivered impactful change.

Here, we highlight some notable accomplishments, although this is not exhaustive.

New service in Merthyr Tydfil

During the year, Goleudy successfully mobilised a new floating support service in Merthyr Tydfil. A new team was recruited and quickly integrated into Goleudy's organisational structure. We have forged crucial partnerships in Merthyr, working closely with the local authority and other stakeholders to ensure the success of this vital service. The project's impact has been significant and has delivered on its aims to help clients manage tenancy-related issues, preventing homelessness, eviction or tenancy failure. Goleudy's expansion into a new county is also significant, contributing to our growth.

The dedicated team at Merthyr Floating Support has been actively expanding their drop-in services throughout the Merthyr Tydfil area in South Wales. In addition to weekly sessions at a local food bank and an assisted living residence, the team also conducts home visits to ensure support reaches those unable to attend in person. These combined efforts have made a significant difference in the community, offering vital housing support, strengthening local connections, and helping individuals access the needed services.

Maple Tree House

Similarly, Goleudy mobilised an entirely new residential project near Bridgend town centre in partnership with Bridgend County Borough Council. The project's launch required urgent action, close collaboration and a determined effort from all parties. This was achieved, and the project is delivering beyond expectations. We are delighted to have added Maple Tree House to our portfolio and look forward to working closely with this Local Authority on future projects.

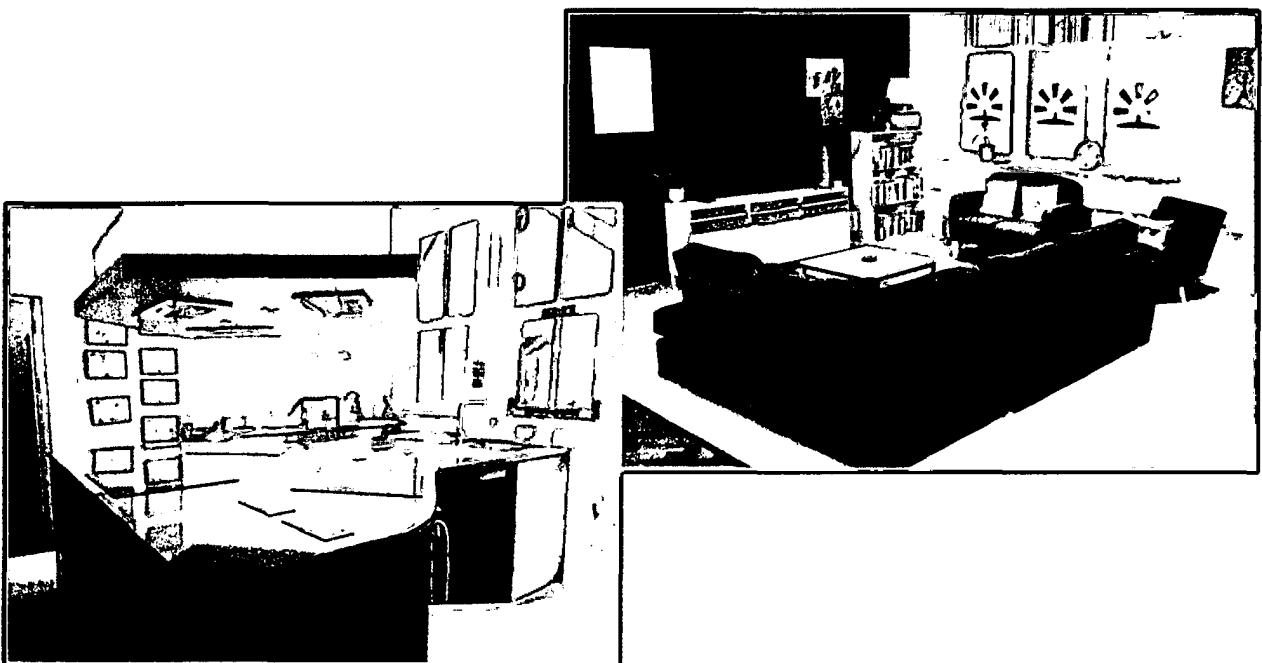
GOLEUDY HOUSING AND SUPPORT LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Goleudy's Community Hub

During this financial year, we completed the full refurbishment of our Swansea headquarters at Customs House. The building was transformed, significantly enhancing the working and project spaces. The project's main feature was the creation of a vibrant Community Hub. The project, delivered with support from the Shared Prosperity Fund (via Swansea Council) and Community Facilities Programme (Welsh Government), offers:

- ✧ An improved space for the Community Fridge and kitchen
- ✧ Drop-in and fitness areas
- ✧ Space for arts, workshops, and shared meals



This legacy project was completed on time and under budget. The Hub is already a vital social hub in the local area, providing an excellent facility that will offer the community significant opportunities for many years.

GOLEUDY HOUSING AND SUPPORT LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Housing Improvements

During the year, the project to update and renovate many of our residential and project spaces has continued. Significant improvements have been made to the condition of many of our buildings, creating improved work and living spaces. The delivery of 21 new units of accommodation in Tontine Street after the year-end is a significant milestone that will be transformational for residents.

Embedding Solution Focused Practice (SFP)

Our support approach recognises that clients are the best experts in their own lives. Since 2011, we have trained our staff to use SFP to empower clients to identify their strengths and overcome challenges. In 2025, Goleudy recorded an average of 12,500 client conversations per quarter, all representing opportunities for positive change.

'Informed by People' Initiative

In 2025, Goleudy appointed a dedicated Informed by People Manager, responsible for staff development, client sessions, and reflective practice across services. This role serves as our affordable, scalable alternative to employing a clinical psychologist, directly impacting both staff capability and client wellbeing. In addition, we have seen 90% of staff complete introductory SFP training, new e-learning modules launched to ensure faster onboarding and consistent skills, and Reflective Practice and management training increased staff confidence and cohesion.

Goleudy's Green Plan comes to life.

Having launched the Green Plan in 2023-24, Goleudy demonstrated its commitment to sustainability by adopting environmentally friendly practices across our operations. This included expanding recycling programmes, reducing energy consumption, and promoting sustainable living practices among our clients and staff. Wherever possible, Goleudy invests in green technologies to lessen our impact on the planet. We have improved the recording of carbon data and are now able to track progress in a concrete way.

Supporting our People

The year ended 31 March 2025 has seen Goleudy continue to transform its culture and improve the staff experience in a meaningful way. Job vacancies and the use of agency staff have steadily declined, improving client experience. We achieved this by:

- ✧ Overhauling recruitment processes
- ✧ Enhancing benefits and career development pathways
- ✧ Launching a new organisational values framework in 2025 focused on Respect, Inclusiveness, Empowerment, Community and Quality / Innovation



We have also focused on improving staff experience. A new HR team introduced a comprehensive policy framework and launched new wellbeing initiatives, including mental health seminars, Couch to 5K, and Paycare benefits. In addition, new supervision and appraisal systems focus on staff voice and career growth.

Governance, growth and influence

We have also seen achievements related to the organisation's operations. Goleudy retained ISO9001 Quality Accreditation and implemented internal audits, providing tangible opportunities for continuous improvement. We also played a visible role in sector advocacy, contributing to Welsh Government consultations, housing committees, and other stakeholder engagement events. We strengthened our governance through renewed Board membership, enhanced documentation, and executive support.

GOLEUDY HOUSING AND SUPPORT LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Housing Support

Goleudy successfully placed a record number of individuals and families into permanent housing. Our dedicated housing team worked tirelessly to find suitable and stable housing solutions, significantly reducing the number of people experiencing homelessness in our service areas.

Housing Outcomes

From January 2022 to June 2025, Goleudy supported 1,418 clients in leaving our services, with 60.3% successfully achieving independence or more suitable accommodation.

Willow project

Residents of the Willow project enthusiastically embarked on spring gardening projects, nurturing various crops, including carrots, lettuce, swede, and parsnips. The thriving participation makes this initiative a resounding success.

Looking ahead, any surplus vegetables will be joyfully donated to Goleudy's Connect project. Furthermore, residents eagerly anticipate the possibility of having a potting shed, which would enable them to cultivate seedlings throughout the winter months. The community's enthusiasm for gardening continues to grow.



Carmarthenshire

The dedicated team at Goleudy has been eagerly working on expanding its drop-in services in the northern area of Carmarthenshire. They have made great use of community centres within their area to create a warm and inviting space for everyone. This fantastic initiative has created valuable opportunities to connect with the local community, build meaningful relationships, and provide essential housing support to those in need.

Swansea Tenancy Support

Swansea Tenancy Support has been actively working with external partners, such as Welsh Water, to strengthen the support offered to clients. Through these collaborations, the team has developed in-depth knowledge of the various available benefits, schemes, and forms of assistance. This enables them to provide informed, practical help to individuals facing financial hardship, ensuring they can access the support they need during difficult times.

The Swansea Floating Support Service has demonstrated excellent partnership working across multiple projects. An example is the work undertaken with the new Tontine Street supported accommodation development to help two clients facing severe housing crises. One client was at risk of homelessness after being evicted by her landlord—who was also her brother—while the other was facing the possibility of being placed in temporary B&B accommodation, which could have severely impacted her mental health. The dedicated Support Workers worked tirelessly to advocate for both clients, working closely with the Tontine Street management team and the local council to secure suitable placements. Their quick and compassionate response ensured both clients moved quickly and smoothly, providing stability and a safe space. The positive effects on the clients' mental health are already apparent, showing the value of this collaborative effort. This success highlights the hard work, determination, and dedication of the Swansea Floating Support Service team in making sure vulnerable individuals receive the support and housing they need.

Access Point

Access Point now offers Blood-Borne Virus (BBV) testing. We have contacted the Health Board to organise staff training, acquire the necessary equipment, and implement NEO360 for test records. This progress strengthens our existing partnership with the BBV team, with whom we continue to work closely to ensure effective service delivery. Additionally, as part of our ongoing Needle Exchange programme, we can now provide Naloxone to clients. This is a vital addition to our harm reduction efforts and supports individuals at risk due to substance use.

GOLEUDY HOUSING AND SUPPORT LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Pembrokeshire

The Pembrokeshire team was recently awarded a new contract with Pembrokeshire County Council to support and oversee their new CAS3 service in Haverfordwest. This was achieved due to the high level of trust the council has in the team when working with the offender demographic.

The Pembrokeshire team has also begun conducting drop-in sessions at the magistrates' court upon request from the defence solicitor stationed there.

The Pembrokeshire team mainly collaborates with the MOSAVO (Management of Sexual Offenders and Violent Offenders) team within the Police force to support their RSO clients. We have established a trusting relationship with this police department and have proven our effectiveness in housing and providing broad support to these complex clients.

Swansea Community Fridge

During the year, Swansea Community Fridge continued to build on its success in reducing food waste and tackling food insecurity by providing fresh food on a donation basis. The service played a vital role in providing food for the people of Swansea, distributing approximately 13,000 kilos of food during the year despite having to close for several weeks due to the building works. This figure reflects the rising demand for our service and the strength of our partnerships with local supermarkets, businesses, and community growers who donate surplus produce. Our Community Fridge not only diverts high-quality food from landfill but also ensures that individuals and families across the city can access fresh fruit, vegetables, dairy, and bakery items at a time when the cost of living continues to put pressure on household budgets. The service is open to everyone, removing stigma and encouraging community ownership.

Community Fridge Pop-Up Events

Alongside its regular Wednesday service, the Swansea Community Fridge continued expanding its reach throughout the year through a series of off-site pop-up events at community venues around the city. These events are always very well attended, bringing fresh food directly into neighbourhoods, raising awareness about reducing food waste, and encouraging more people to participate.

We have an excellent relationship with Swansea University and hold regular events there, including during Go Green Week. During this week, we engage students and staff in conversations about sustainability while sharing surplus food.

Community Fridge – Tackling Child Poverty

We are proud to maintain our close relationship with a local primary school by providing fresh fruit every week, ensuring children can access nutritious snacks. This initiative has become a valued part of our community outreach, promoting health and well-being among young pupils.

This year, our efforts were strengthened through several successful holiday funding grants, enabling us to expand our support. In total, we worked with three schools, each receiving around 60 bags of food, helping to ease the pressure on families during a costly time of year.

These contributions provided much-needed assistance and reinforced our ongoing commitment to supporting children and families across the community throughout the year.

Dedicated Team of Volunteers

The Community Fridge project thrives thanks to the commitment and enthusiasm of our volunteers, who are central to making the service possible. They support various tasks, from collecting and transporting food to stock rotation, serving at the Community Fridge, and tending our courtyard garden. This year, we have also offered volunteering opportunities to some of our Connect clients, enabling them to gain practical skills, build confidence, and play an active part in their community.

GOLEUDY HOUSING AND SUPPORT LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Financial review

The group has recorded a surplus of £529,053 for the year ended 31 March 2025, compared to a deficit of £166,413 in the prior year.

Unrestricted reserves increased by £65,299 (2024: decrease of £127,904), while restricted reserves increased by £463,754 (2024: decrease of £38,509).

Significant events during the year

During the year, Goleudy secured significant capital and revenue grant funding to develop our office premises and create the Goleudy Community Hub. These grants significantly strengthened the organisation's balance sheet compared to 2023-24.

The Charity also secured new contracts, driving income growth, and, where possible, strived to manage costs to achieve best value for money. This, together with some exceptional transactions having taken place in 2023-24, led to a marked improvement in the organisation's underlying operating financial performance.

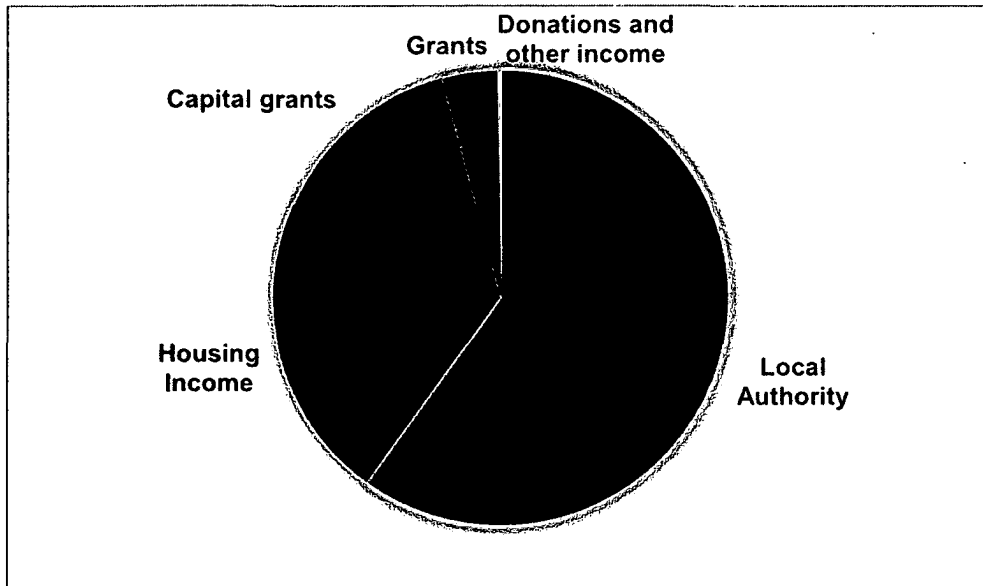
Overall income increased by 41% during the year, though this was positively impacted by the capital grants earmarked for the development project. Removing the effect of these grants, underlying income increased by 22%. Total Expenditure increased by 12.7% over the same period.

Principal Funding Sources

The charity's principal funding sources include contract income from Housing Support Grant funding and rental income from our owned properties. These two funding sources contribute 79% (2023-24: 90%) of the organisation's charitable income. Notes 3, 4, and 5 provide a full breakdown of the charity's income.

GOLEUDY HOUSING AND SUPPORT LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025



Funds or Subsidiaries in deficit

The group's position as of 31 March 2025 includes no funds that are materially in deficit. The position of Caer Las Trading Limited is discussed in Note 6 of this report; the entity ceased trading in 2019.

Going Concern

The charity has sufficient free reserves and regularly monitors its results. The trustees consider the charity a going concern, and there are no material uncertainties about its ability to continue.

Investments Policy

The organisation's appetite for risk is documented in the policy and is considered for each investment. The current principal risks around the portfolio relate to the loss of capital value and fund volatility. Goleudy aims to mitigate this risk by taking a long-term investment view and holding a balanced and diversified portfolio.

GOLEUDY HOUSING AND SUPPORT LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

At year-end, the value of the portfolio held with Brewin Dolphin was £756,720 (2023-24: £743,219). Details of the portfolio's financial performance are included in Note 15.

Reserves Policy

Goleudy's trustees recognise their obligation to apply the charity's income, within a reasonable time of receipt, for the benefit of our clients. However, the trustees believe that it is necessary for Goleudy to hold defined levels of reserves for the long-term benefit of the charity and, therefore, its beneficiaries.

The trustees are of the opinion that it is unlikely that any external body, or source, can be relied upon to contribute directly to the establishment or development of reserves. This means that reserves have to be created and maintained from surpluses arising from the group's normal activities.

The trustees have determined the principles for holding reserves as being:

- ⌘ To provide a resource to meet legal obligations and liabilities, both in the general course of business (i.e. working capital) and in the event of a major change in circumstances;
- ⌘ To allocate resources to cover the cost of investing in staff training and development to improve services and the efficiency of the organisation; and
- ⌘ To cover the cost of developing new services, policy and business information systems.

The trustees recognise the need for reserves to be balanced against the following factors:

- ⌘ The need to be seen to act as a responsible charity by Government, commissioners, clients and the Charity Commission; and
- ⌘ The need to avoid the accumulation of excessive surpluses for which there is no planned future requirement or that bear no relation to our charitable aims.

GOLEUDY HOUSING AND SUPPORT LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Definition of Goleudy's reserves

Unrestricted Reserves

Unrestricted Reserves represent funds which are not restricted in their use and can be used in order to further the charity's objectives, as the trustees see fit.

Goleudy has two types of unrestricted reserves: General Funds and Designated Funds.

The General Fund represents unrestricted funds which have not been designated against a particular purpose and may be used generally to further the charity's objects. In general, these are the funds left over following all designations and restrictions and are, in that sense, free reserves. Designated Reserves represent unrestricted reserves which have been allocated for specific purposes but are not legally bound for that purpose. Goleudy has two designated reserves: The Designated Property Asset Fund and the Designated Purposes Fund.

The Designated Property Asset Fund is defined as the value of unrestricted funds represented by the fixed assets owned and used by the charity on an ongoing basis to carry out its charitable objects. This fund can only be realised by disposing of tangible fixed assets.

The Designated Purposes Fund includes provisions for service development costs, investments and contingencies for operational and management costs. It is foreseen that the Designated Purposes Fund will be freed up in the event of a material change in the circumstances of the charity, e.g. in the event of winding up.

	31 March 2025	31 March 2024
Unrestricted General Fund	600,927	285,021
Designated Property Asset Fund	1,108,760	679,791
Designated Purposes Fund	456,821	1,136,397
Total Unrestricted Reserves	2,166,508	2,101,209

GOLEUDY HOUSING AND SUPPORT LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Restricted Reserves

Restricted Reserves represent funds received for purposes specified by the funder.

Goleudy has two types of restricted reserves: Restricted General Funds and Restricted Capital Funds.

The Restricted General Fund represents funds which have been generated from restricted income. The Restricted Capital Fund represents capital grants and funds previously received in respect of the rehabilitation of owned properties and were used solely for this purpose. These reserves are materially in line with the group's reserves policy, which is reviewed annually.

	31 March 2025	31 March 2024
Restricted General Fund	108,014	179,454
Restricted Capital Fund	1,053,550	518,356
Total Restricted Fund	1,161,564	697,810

Risk Management

During the year, the Board and executive team reviewed the organisation's key risks.

Goleudy recognises that risks are inherent in every activity but aims to manage the key risk areas, reducing their impact wherever possible and practicable.

Risk management involves a planned and systematic approach to the identification, assessment and mitigation of the risks which could hinder the achievement of strategic objectives. It forms part of Goleudy's system of internal controls, enabling the Board of Trustees to ensure that:

- ✧ The outcomes laid out in the Strategic Plan are more likely to be achieved
- ✧ Events that could damage Goleudy will not happen or are less likely to happen
- ✧ More of the activities that keep Goleudy and its people safe keep happening, and

GOLEUDY HOUSING AND SUPPORT LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

✧ Goleudy's core goals will be or are more likely to be achieved

Risk management is not a process for avoiding risk. It aims to identify obstacles and hazards to our strategic objectives, assess their potential impact, examine what is being done well to keep the risk from crystallising and provide structures to either reduce risk to an acceptable level or encourage more of the activities that keep us safe.

The key principles of Goleudy's approach to risk are as follows:

- ✧ Our vision is for the people we support to achieve sustainable change and positive outcomes and our working environment to support that endeavour.
- ✧ Our non-negotiables include legal, contract, safety, and regulatory compliance to keep our clients, employees, and Goleudy safe.
- ✧ Our attitude to risk is to balance those non-negotiables and create an environment for our clients and employees in which as many things as possible go right and innovation flourishes.
- ✧ Risk management is a continuous process integrated into Goleudy's culture and daily operations rather than an activity in itself.
- ✧ As part of our commitment to continuous improvement (e.g., quality and standards of service), we will learn from errors and incidents and our successes.
- ✧ The Board of Trustees and Executive Directors are responsible for creating and implementing management systems to identify and control risk. They will set the parameters of the risk management process, monitor results, and revise actions accordingly.
- ✧ We regard staff as our most valuable resource, and they will be supported to continually and flexibly provide solutions to prevent risks and hazards from becoming incidents or accidents.
- ✧ Employees and volunteers are responsible for assessing the risk environment in which they work, actively managing and reporting any identified risks. Employees are encouraged to take time to review their experiences and learn.

GOLEUDY HOUSING AND SUPPORT LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Though the organisation's risk profile is fluid and continually evolving, affected by internal and external factors, Goleudy has identified thirteen key risk categories, the management of which will shape the organisation's strategy over the life of this plan.

- ✧ Funding
- ✧ Reputation
- ✧ Legal and Regulatory Compliance
- ✧ Management
- ✧ Service Delivery
- ✧ Financial
- ✧ IT
- ✧ Property
- ✧ Health and Safety
- ✧ Safeguarding
- ✧ Significant business disruption due to external events
- ✧ Cost of Living Crisis
- ✧ Recruitment/retention/turnover of staff

Each of these strategic risks has sub-risks within them that are managed individually. Broadly, the mitigating actions identified include focusing closely on our strategic priorities and the steps required to deliver on them, reviewing induction, training, and policy work throughout the organisation, assessing each risk scenario carefully, making improvements wherever possible, assessing what's already working well, and aiming to build on these activities.

Our structure, governance and management

Constitution & Nature of Governing Document

Goleudy Housing and Support Limited is a registered Charity and Company Limited by Guarantee. Its Articles and Memorandum of Association were revised and registered with Companies House and the Charity Commission in 2022-2023. Board members are charity trustees and company directors, hereafter referred to as 'the trustees'.

Recruitment of Trustees

The charity currently has seven trustees. New trustees are recruited via sector networks, the organisation's website, and social media. A Trustee Policy (revised in 2023) outlines board recruitment processes and other expectations for trustees.

Appointment of Officers

The Trustee Board has three officer posts:

- ✧ Chair
- ✧ Vice-Chair
- ✧ Treasurer

These posts are elected from the Board Membership at the first meeting after the AGM upon the expiry of the term. Officers' terms are two years in duration.

Governance and Management Structures

During the year ended 31 March 2025, the trustees held eight business meetings and one half-day strategy meeting as a full board. On each occasion, there was a quorate attendance. The Company Secretary ensured there was an appropriate agenda and management papers. A set of minutes was produced for each business meeting. The Annual General Meeting was held on 10th December 2024.

Goleudy also has three subcommittees with their own terms of reference: the Governance Development Committee (GDC), the Finance, Audit, and Risk Committee (FARC), and the Remuneration Committee. The Vice-Chair chairs the GDC, the Treasurer chairs the FARC, and the Chairperson chairs the Remuneration Committee.

GOLEUDY HOUSING AND SUPPORT LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

The Executive Leadership Team

During the year ended 31 March 2025, the Executive Leadership Team (ELT) comprised:

- ✧ The Chief Executive Officer
- ✧ Deputy CEO and Executive Director (Corporate Services)
- ✧ Executive Director (People and Communities)
- ✧ Head of Housing Support

The ELT produced detailed reports for the board of trustees that were scrutinised at the trustees' scheduled business meetings. Reports typically included performance reports, quarterly management accounts, business plan progress reports, analysis of performance measures, budget information, and risk and compliance reports.

The Board's Central Focus

Goleudy's governance processes focus on four key areas:

- ✧ Scrutiny of the charity's activities
- ✧ Discharging of fiduciary duties
- ✧ Management of corporate risk
- ✧ The co-creation and implementation of strategy with the ELT

Training and Development

As part of the Board's formal meetings, the charity's legal advisors, auditors, and associate trainers trained and guided trustees on their legal duties (including employment law), financial responsibilities, GDPR and Health and Safety obligations. Trustees are also encouraged to attend relevant training and conferences, which the charity pays for.

Decision Making

Decisions that the trustees delegate to the executive are detailed in the charity's schedule of delegated authorities. In general, decisions made by the Board include:

- ✧ Signing off all statutory accounts, management accounts and budgets
- ✧ The appointment of the auditors
- ✧ The approval of the purchase and disposal of assets
- ✧ The co-creation and approval of strategy
- ✧ The appointment and recruitment of the Chief Executive Officer and Executive Directors

GOLEUDY HOUSING AND SUPPORT LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

- ✧ Complaints, grievances or disciplinary action involving the Chief Executive Officer or Executive Directors

Policies, Procedures and Induction

Goleudy Trustee activities are regulated by our 'Trustee Policy'. The policy was revised in 2023 and covers the following:

- ✧ The role of the Board
- ✧ Principles and practices of governance
- ✧ Board conduct
- ✧ Board composition
- ✧ Equality, Diversity and Inclusion
- ✧ Board appraisals
- ✧ Board recruitment and induction
- ✧ Board applications for executive roles

Policies for Setting Pay and Remuneration of the Executive Leadership Team

When a review of executive roles, pay, and reward is required, the board appoints consultants to conduct a job evaluation and benchmarking exercise (JE&BM) on its behalf. Most recently, this was conducted by Turning Point in January 2024. The financial impact is thoroughly examined before any changes in pay and reward. The remuneration subcommittee thoroughly scrutinises all data before submitting

proposals to the main board. The trustees make their decisions 'in camera', where the executive team is absent.

After the process, changes are communicated to the executive accordingly.

Related Parties

Goleudy Housing and Support Limited had a 100% owned trading subsidiary, Caer Las Trading Limited, which ceased trading in December 2019. Jim Bird-Waddington, Goleudy's CEO, was the sole director of Caer Las Trading Limited. Note 6 details the transactions between Goleudy Housing and Support Limited and its Related Parties.

Plans for future periods

In addition to its ongoing focus on continuous improvement, growth, and strategic development, Goleudy has several upcoming priorities.

Tontine Street

After the year-end, the organisation has delivered 21 high-quality new units of accommodation on Tontine Street, Swansea. The project greatly improves the current accommodation stock and offers residents aspirational, secure, and transformational living space. We are delighted with the scheme and will now focus on its ongoing successful delivery.

Hub activities

Now that the Hub development is complete, Goleudy will focus on fulfilling its ambitions to maximise client opportunities within the Hub. We have secured continuation funding from SPF for the financial year ending 31 March 2026, and we have detailed plans to expand what the Hub can offer to those who access its services. Looking ahead, the emphasis is on developing sustainable funding models to optimise this fantastic space.

50-year celebrations

2025 is Goleudy's 50th anniversary. We intend to mark this significant milestone with several events, projects and initiatives. These events, whilst providing an opportunity to celebrate, will also contribute to raising Goleudy's profile in the area, showcasing our fantastic organisation, and highlighting our excellent work.

New Business Plan

The latter part of 2025-26 will see the Board, Executive Team, other staff, stakeholders, and clients formulate a business plan that reflects Goleudy's ambition for 2030 and beyond.

This will be a highly collaborative process and provide a roadmap for the organisation to deliver on its key mission in the coming period.

Current Business Plan

The current business plan was adopted in April 2023 and is available on Goleudy's website, goleudy.org.

The plan describes the charity's purpose, values, and ethos. It also outlines our governance arrangements. The substantive content describes our three primary objectives for the next three years.

Primary Objective - 1: Being Informed by People

'Informed by People' is Goleudy's method of creating a 'Psychologically Informed Environment' (PIE). This initiative has been designed based on the input from two research studies carried out by Liverpool University Management School: 'An Evaluation of Tenancy Support and Mental Health Service Experience' (2019) and 'Promoting Innovation in Homelessness and Mental Health Service Design: Summary Report (Goleudy)' (2022). We have also been guided by a piece of consultancy carried out by 'Working Conversations' – 'The Making of a PIE (People Informed Environment)' (2019).

Primary Objective - 2: Creating spaces of opportunity

'Spaces of opportunity' is the term used in the business plan to describe the importance of physical buildings (houses, project spaces and workspaces) as part of a Psychologically Informed Environment (PIE). This initiative is integral to the success of our 'Informed by People' approach.

Primary Objective - 3: Strengthening our community

'Strengthening our community' describes Goleudy's work on 'community development'. This initiative has been designed based on findings from The Bevan Foundation, The Food Foundation, and our own data collected over the past three years.

The business plan 2023-2026 also describes our 'people strategy' and our 'corporate services' structures, as well as our developmental aspirations.

GOLEUDY HOUSING AND SUPPORT LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31 MARCH 2025

Administrative details

Charity Number	504094
Company Number	1195549
Registered Office	The Customs House Cambrian Place Swansea, SA1 1RG

Directors and Trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the period and since 31 March 2025 were as follows:

Chair	Neil O'Brien
Vice Chair	Rachel Rawlings
Treasurer	Richard Leary
Elected Trustees	Conrad Funnell Gary Hall Sarah Smith Oliver Godden
Company Secretary	Jim Bird-Waddington
Key Management Personnel	Jim Bird-Waddington - Chief Executive Officer Ioan Davies – Deputy Chief Executive Officer Amanda Parry - Executive Director Robert Jones - Head of Housing Support
Auditors	Xeinadin Audit Limited Suite 2D, Building 1, Eastern Business Park St Mellons, Cardiff, CF3 5EA

GOLEUDY HOUSING AND SUPPORT LIMITED

**LEGAL AND ADMINISTRATIVE INFORMATION (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

Bankers

Co-Operative Bank Plc.
34 Kingsway
Swansea, SA1 5LE

HSBC
56 Queen Street
Cardiff, CF10 2PX

Bank of Scotland
PO Box 23581
Edinburgh, EH1 1WH

Legal Advisors

Hugh James
Two Central Square
Cardiff
CF10 1FS

Investment Managers

Brewin Dolphin
Two Central Square
Cardiff
CF10 1FS

GOLEUDY HOUSING AND SUPPORT LIMITED

STATEMENT OF RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2025

Statement of Trustees' Responsibilities

The trustees, who are also directors of Goleudy Housing and Support Limited for the purposes of company law, are responsible for preparing the Trustees' Report (incorporating the strategic report and directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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 group, and of the income and expenditure of the charitable group 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;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for maintaining proper accounting records which 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 the group, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

GOLEUDY HOUSING AND SUPPORT LIMITED

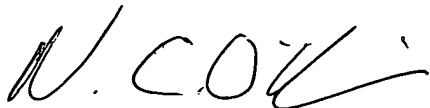
**STATEMENT OF RESPONSIBILITIES (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

Insofar as the trustees are aware:

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

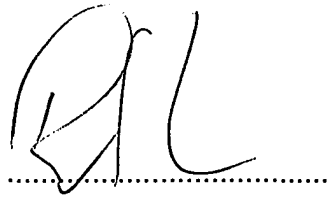
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Board of Trustees on 23 September 2025 and signed on behalf of the Board:


.....

Neil O'Brien

Chair


.....

Richard Leary

Treasurer

Opinion

We have audited the financial statements of Goleudy Housing And Support Limited (the 'parent charitable company') for the year ended 31 March 2025 which comprise the consolidated statement of financial activities, the group and parent charity balance sheet, the consolidated statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and Parent charity'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 Charities Act 2011.

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 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 use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF
GOLEUDY HOUSING AND SUPPORT LIMITED (CONTINUED)

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 are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or - we have not received all the information and explanations we require for our audit.

Responsibilities of the Trustees

As explained more fully in the statement of responsibilities, they 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 they 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, they are responsible for assessing their 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 either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. 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.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF
GOLEUDY HOUSING AND SUPPORT LIMITED (CONTINUED)

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

In identifying and assessing risks of material misstatement in respect of irregularities including fraud and non-compliance with laws and regulations we have considered the following:

- (a) The nature of the industry and sector, control environment and business performance;
- (b) Results of the enquiries of management about their own identification and assessment of the risks of irregularities;
- (c) Any matters we have identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
 - (i) identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - (ii) detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud. As a result of these procedures: we considered the opportunities and incentives that may exist within the organisation for fraud.

In common with all audits under ISAS (UK), we are also required to perform specific procedures to respond to the risk of management override:

We also obtained an understanding of the legal and regulatory frameworks that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included UK Companies Act, . employment law, health and safety, pensions legislation and tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. Our procedures to respond to risks identified included the following:

- (a) Reviewing the group financial statement disclosures to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- (b) Enquiring of management concerning actual and potential litigation and claims;

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF
GOLEUDY HOUSING AND SUPPORT LIMITED (CONTINUED)

- (c) Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud; and
- (d) In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

No instances of material non-compliance were identified. however, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAS (UK). A further description of our responsibilities is available on the Financial Reporting Council's website at: [https:// www.frc.org.uk/auditorsresponsibilities](https://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Senior Statutory Auditor



Tania Cregg FCCA (Senior Statutory Auditor)

For and on behalf of Xeinadin Audit Limited
Chartered accountants & Statutory auditors
Suit 2D, Building 1
Eastern Business Park,
St Mellons, Cardiff
CF3 5EA

Date: 5/11/25.....

GOLEUDY HOUSING AND SUPPORT LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES – CONSOLIDATED
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
		2025	2025	2025	2024	2024	2024
	Notes	£	£	£	£	£	£
Income and endowments from:							
Donations and legacies	3	2,034	500	2,534	13,614	1,042	14,656
Charitable activities	4	3,133,338	833,477	3,966,815	2,433,079	307,421	2,740,500
Investments	5	23,739	-	23,739	24,460	-	24,460
Other income	5	-	-	-	62,136	-	62,136
		<u>3,159,111</u>	<u>833,977</u>	<u>3,993,088</u>	<u>2,533,289</u>	<u>308,463</u>	<u>2,841,752</u>
Total income							
Expenditure on:							
Charitable activities	7	3,117,258	346,370	3,463,628	2,729,032	331,993	3,061,025
Other expenditure	10	1,682	-	1,682	-	-	-
		<u>3,118,940</u>	<u>346,370</u>	<u>3,465,310</u>	<u>2,729,032</u>	<u>331,993</u>	<u>3,061,025</u>
Total expenditure							
Net gains/(losses) on investments	11	1,275	-	1,275	52,860	-	52,860
		<u>1,275</u>	<u>-</u>	<u>1,275</u>	<u>52,860</u>	<u>-</u>	<u>52,860</u>
Net income/(expenditure)		41,446	487,607	529,053	(142,883)	(23,530)	(166,413)
Transfers between funds		23,853	(23,853)	-	14,979	(14,979)	-
		<u>23,853</u>	<u>(23,853)</u>	<u>-</u>	<u>14,979</u>	<u>(14,979)</u>	<u>-</u>
Net movement in funds	8	65,299	463,754	529,053	(127,904)	(38,509)	(166,413)
Reconciliation of funds:							
Fund balances at 1 April 2024		2,101,209	697,810	2,799,019	2,229,113	736,319	2,965,432
		<u>2,101,209</u>	<u>697,810</u>	<u>2,799,019</u>	<u>2,229,113</u>	<u>736,319</u>	<u>2,965,432</u>
Fund balances at 31 March, 2025		2,166,508	1,161,564	3,328,072	2,101,209	697,810	2,799,019
		<u>2,166,508</u>	<u>1,161,564</u>	<u>3,328,072</u>	<u>2,101,209</u>	<u>697,810</u>	<u>2,799,019</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities. The notes on pages 47 – 66 form part of these financial statements.

Registered company number: 1195549. Registered charity number: 504094.

GOLEUDY HOUSING AND SUPPORT LIMITED

GROUP BALANCE SHEET

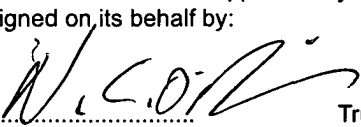
FOR THE YEAR ENDED 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		2,277,620		1,291,010
Investments	14		756,720		743,219
			<u>3,034,340</u>		<u>2,034,229</u>
Current assets					
Debtors	16	294,732		319,851	
Cash at bank and in hand		420,232		1,057,557	
		<u>714,964</u>		<u>1,377,408</u>	
Creditors: amounts falling due within one year	17	<u>(421,232)</u>		<u>(612,618)</u>	
Net current assets			<u>293,732</u>		<u>764,790</u>
Total assets less current liabilities			<u><u>3,328,072</u></u>		<u><u>2,799,019</u></u>
The funds of the Group					
Restricted income funds	20		1,161,564		697,810
Unrestricted funds	21		2,166,508		2,101,209
Total Group funds			<u><u>3,328,072</u></u>		<u><u>2,799,019</u></u>

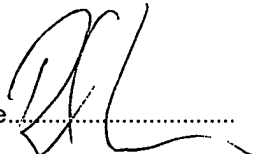
These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies' regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 23 September 2025, and were signed on its behalf by:

Trustee.....



Trustee.....



Neil O'Brien

Richard Leary

Registered company number: 1195549. Registered charity number: 504094

GOLEUDY HOUSING AND SUPPORT LIMITED

CHARITY BALANCE SHEET

FOR THE YEAR ENDED 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		2,277,620		1,291,010
Investments	14		756,721		743,220
			<u>3,034,341</u>		<u>2,034,230</u>
Current assets					
Debtors	16	294,767		319,886	
Cash at bank and in hand		419,934		1,057,258	
		<u>714,701</u>		<u>1,377,144</u>	
Creditors: amounts falling due within one year	17	<u>(421,232)</u>		<u>(612,618)</u>	
Net current assets			<u>293,469</u>		<u>764,526</u>
Total assets less current liabilities			<u><u>3,328,810</u></u>		<u><u>2,798,756</u></u>
The funds of the Charity					
Restricted income funds	20		1,161,424		697,670
Unrestricted funds	21		2,166,386		2,101,086
Total Charity funds			<u><u>3,327,810</u></u>		<u><u>2,798,756</u></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 23 September 2025 and were signed on its behalf by:

Trustee.....

Neil O'Brien

Trustee.....

Richard Leary

GOLEUDY HOUSING AND SUPPORT LIMITED**STATEMENT OF CASH FLOWS - CONSOLIDATED****FOR THE YEAR ENDED 31 MARCH 2025**

		2025		2024	
Cash flows from operating activities	Notes	£	£	£	£
Cash generated from/(absorbed by) operations	26		430,085		(519,154)
Investing activities					
Interest from investments		23,739		24,460	
Interest from investments added to investment portfolio		(19,686)		(16,834)	
Purchase of investments		-		-	
Purchase of property, plant and equipment		(1,071,463)		(381,667)	
Proceeds from sale of assets		-		97,270	
Net cash used in investing activities			(1,067,410)		(276,771)
Net cash generated from financing activities			-		-
Net decrease in cash and cash equivalents			(637,325)		(795,925)
Cash and cash equivalents at beginning of year			1,057,557		1,853,482
Cash and cash equivalents at end of year			<u>420,232</u>		<u>1,057,557</u>

GOLEUDY HOUSING AND SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Goleudy Housing and Support Limited is a private Charitable company limited by guarantee incorporated in England and Wales. The Charity changed its name from Cymdeithas Caer Las in June 2020. The registered office is The Customs House, Cambrian Place, Swansea, SA1 1RG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice, which is referred to in the Regulations, but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the charitable objectives of the Charity.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income recorded in the Statement of Financial Activities represents the value of grants received and rental and voluntary income.

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

GOLEUDY HOUSING AND SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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

Freehold land and buildings	2%
Leasehold property	2%
Plant and equipment	20%
Fixtures and fittings	20-25%
Computers	20-25%
Motor vehicles	20-25%

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

GOLEUDY HOUSING AND SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.9 Cash and cash equivalents

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

1.10 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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

Derecognition of financial liabilities

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

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

GOLEUDY HOUSING AND SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

2 Critical accounting estimates and judgements

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

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

3 Income from donations and legacies – Group and Charity

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Donations and gifts	2,034	500	2,534	13,614	1,042	14,656

4 Income from charitable activities – Group and Charity

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Charitable activities						
Housing Support Grant City & Council of Swansea (Social Services)	2,149,053	129,973	2,279,026	1,603,708	165,545	1,769,253
Capital Grant Swansea Bay University Health Board	94,800	-	94,800	94,800	-	94,800
Other Grants	-	559,047	559,047	-	27,706	27,706
Rents Receivable	10,947	34,067	45,014	10,526	32,757	43,283
Shared Prosperity Fund	4,723	28,932	33,655	2,030	37,167	39,197
Insurance income	865,825	8,385	874,210	722,015	8,385	730,400
	-	73,073	73,073	-	35,861	35,861
	7,990	-	7,990	-	-	-
	<u>3,133,338</u>	<u>833,477</u>	<u>3,966,815</u>	<u>2,433,079</u>	<u>307,421</u>	<u>2,740,500</u>

GOLEUDY HOUSING AND SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

5 Income from investments – Group and Charity

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Interest receivable	23,739	24,460
	<u> </u>	<u> </u>

Other income – Group and Charity

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Net gain on disposal of tangible fixed assets	-	62,136
	<u> </u>	<u> </u>

GOLEUDY HOUSING AND SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

6 Income from other trading activities

The wholly owned trading subsidiary, Caer Las Trading Limited, is incorporated in the United Kingdom (company number 09432679) and pays all its profits to the charity under the "Gift aid" scheme. Caer Las Trading Limited is a furniture recycling scheme whose primary activity was the sale of donated furniture to the general public. In December 2019, the company ceased trading.

During the years to 31 March 2024 and 31 March 2025, Caer Las Trading Limited generated no sales. During the year ended 31 March 2025, Goleudy Housing and Support incurred costs related to fundraising of £13,165 (2023-24: £6,862).

The summary of the financial performance of Caer Las Trading Limited is:

	2025	2024
	£	£
Turnover	-	-
Cost of sales & Administrative expenses	-	(35)
Net (Loss)/Profit	<u>-</u>	<u>(35)</u>

The assets & liabilities of the subsidiary were

Current Assets	299	299
Current Liabilities	(35)	(35)
Total net assets	<u>264</u>	<u>264</u>
Aggregate Share Capital & Reserves	<u>264</u>	<u>264</u>

GOLEUDY HOUSING AND SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

7 Expenditure on charitable activities – Group

	Social Housing & Support	Support Costs	Governance Costs	Total	Total
	2025	2025	2025	2025	2024
Direct costs	£	£	£	£	£
Staff costs	1,756,930	439,232	-	2,196,162	1,845,764
Depreciation and impairment	66,537	16,635	-	83,172	75,546
Furniture & Fittings	19,962	-	-	19,962	9,652
Cleaning	106,043	-	-	106,043	106,322
Utilities	140,580	15,620	-	156,200	166,376
Purchased Services	-	8,581	-	8,581	7,110
Rent	203,659	-	-	203,659	201,289
IT & Communication	140,347	-	-	140,347	128,439
Maintenance & Decorating	114,295	-	-	114,295	110,408
Printing, Postage, Stationery & Advertising	24,883	6,221	-	31,104	35,231
Insurance premiums	-	44,097	-	44,097	42,884
Legal & Professional	6,856	-	19,795	26,651	38,697
Audit & Accountancy	-	-	33,875	33,875	63,075
HA Management Costs	72,871	-	-	72,871	73,898
Vehicle & Travel	26,495	2,944	-	29,439	29,935
Sundry Expenses	53,291	13,322	-	66,613	34,858
Training	24,779	6,195	-	30,974	19,206
Bad Debt	74,698	-	-	74,698	48,824
Food	4,785	-	-	4,785	6,082
Investment Management Costs	-	7,460	-	7,460	7,298
Trustee Expenses	-	-	2,185	2,185	3,496
Trips & Activities	4,497	-	-	4,497	3,012
Keys	2,818	-	-	2,818	1,467
Bank Charges	-	2,920	-	2,920	1,405
Volunteer Expenses	220	-	-	220	751
	<u>2,844,546</u>	<u>563,227</u>	<u>55,855</u>	<u>3,463,628</u>	<u>3,061,025</u>
Analysis by fund					
Unrestricted funds	2,557,706	503,697	55,855	3,117,258	2,729,032
Restricted funds	286,840	59,530	-	346,370	331,993
	<u>2,844,546</u>	<u>563,227</u>	<u>55,855</u>	<u>3,463,628</u>	<u>3,061,025</u>

GOLEUDY HOUSING AND SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Expenditure on charitable activities – Charity

Ex-Gratia Payments

During the year, the group made payments of £1,022 to personnel on their leaving the organisation (2024: £44,526)

8 Net movement in funds	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	14,403	19,626
Depreciation of owned tangible fixed assets	83,171	75,545
Operating leases	32,092	24,588
	<u>129,666</u>	<u>119,759</u>

9 Analysis of Staff Costs, Trustee Remuneration and Expenses and the cost of key management personnel

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2024: £nil). Trustees received £2,185 (2024: £nil) of travel and subsistence expenses. No charity trustee received payment for professional or other services supplied to the charity (2024: £nil).

During the year, the group made no payments in relation to employee redundancy (2024: £nil)

Employees – Group and Charity

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Management	10	10
Administration & Support	68	40
Total	<u>78</u>	<u>50</u>

Employment costs

	2025	2024
	£	£
Wages and salaries	1,949,408	1,643,415
Social security costs	172,774	134,263
Other pension costs	73,980	68,086
	<u>2,196,162</u>	<u>1,845,764</u>

GOLEUDY HOUSING AND SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

During the year, total amounts paid into Pension schemes by Goleudy and its employees was £141,302 (2024: £126,195). At the year end, Goleudy owed £14,171 to the pension schemes (2024: £11,304).

Pension costs are allocated to activities and funds in proportion to the related staffing costs incurred.

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025	2024
	Number	Number
60,000 - 70,000	1	1
70,001 - 80,000	1	-
80,001 - 90,000	1	1
	<u>1</u>	<u>1</u>

Remuneration of key management personnel

The key management personnel of the charity, comprises the trustees, the chief executive officer and other members of the executive leadership team.

The total employee benefits of the key management personnel of the charity were £330,010 (2024: £390,443).

10 Other expenditure

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Net loss on disposal of tangible fixed assets	1,682	-
	<u>1,682</u>	<u>-</u>

11 Gains and losses on investments

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Gains/(losses) arising on:		
Revaluation of investments	1,275	52,860
	<u>1,275</u>	<u>52,860</u>

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

GOLEUDY HOUSING AND SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

13 Tangible fixed assets – Group and Charity

	Freehold land and buildings	Plant and equipment	Fixtures and fittings	Computers	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 April 2024	1,842,428	327,451	253,696	83,386	10,260	2,517,221
Additions	1,015,933	31,099	24,430	-	-	1,071,463
Disposals	(1,995)	(183,334)	(33,153)	(18,000)	-	(236,482)
At 31 March 2025	<u>2,856,367</u>	<u>175,217</u>	<u>244,973</u>	<u>65,386</u>	<u>10,260</u>	<u>3,352,203</u>
Depreciation and impairment						
At 1 April 2024	644,281	278,246	210,038	83,386	10,260	1,226,211
Depreciation charged in the year	50,687	16,477	16,007	-	-	83,171
Eliminated in respect of disposals	(911)	(183,764)	(32,124)	(18,000)	-	(234,799)
At 31 March 2025	<u>694,057</u>	<u>110,959</u>	<u>193,921</u>	<u>65,386</u>	<u>10,260</u>	<u>1,074,583</u>
Carrying amount						
At 31 March 2025	<u>2,162,310</u>	<u>64,258</u>	<u>51,052</u>	<u>-</u>	<u>-</u>	<u>2,277,620</u>
At 31 March 2024	<u>1,198,147</u>	<u>49,205</u>	<u>43,658</u>	<u>-</u>	<u>-</u>	<u>1,291,010</u>

14 Fixed asset investments – Group

	Listed investments	Cash in portfolio	Total
	£	£	£
Cost or valuation			
At 1 April 2024	734,946	8,273	743,219
Additions	75,895	(74,962)	933
Valuation changes	1,275	-	1,275
Dividends received	-	18,547	18,547
Management fee's	-	(7,254)	(7,254)
Disposals	(61,936)	61,936	-
At 31 March 2025	<u>750,180</u>	<u>6,540</u>	<u>756,720</u>
Carrying amount			
At 31 March 2025	<u>750,180</u>	<u>6,540</u>	<u>756,720</u>
At 31 March 2024	<u>734,946</u>	<u>8,273</u>	<u>743,219</u>

GOLEUDY HOUSING AND SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Fixed asset investments – Charity

	Listed investments	Cash in portfolio	Total
	£	£	£
Cost or valuation			
At 1 April 2024	734,947	8,273	743,220
Additions	75,895	(74,962)	933
Valuation changes	1,275	-	1,275
Dividends received	-	18,547	18,547
Management fee's	-	(7,254)	(7,254)
Disposals	(61,936)	61,936	-
At 31 March 2025	<u>750,181</u>	<u>6,540</u>	<u>756,721</u>
Carrying amount			
At 31 March 2025	<u>750,181</u>	<u>6,540</u>	<u>756,721</u>
At 31 March 2024	<u>734,946</u>	<u>8,273</u>	<u>743,220</u>

The charity's investment at the Balance Sheet date in the share capital of companies include the following:

Caer Las Trading Limited

Company number: 09432679
Incorporation date: 10 February 2015
Nature of business: Sales of donated goods.
Registered office: Customs House, Cambrian Place, Swansea, SA1 1RG

Class of shares: % Holding
Ordinary 100

GOLEUDY HOUSING AND SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

15 Financial instruments - Group

	2025	2024
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	568,079	1,208,708
	<u>568,079</u>	<u>1,208,708</u>

Carrying amount of financial liabilities Measured at amortised cost

(109,643)	(102,845)
<u>(109,643)</u>	<u>(102,845)</u>

Financial instruments - Charity

	2025	2024
	£	£
Carrying amount of financial assets		
Debt instruments measured at fair value	1	1
Debt instruments measured at amortised cost	567,816	1,208,444

Carrying amount of financial liabilities Measured at amortised cost

(109,643)	(185,094)
<u>(109,643)</u>	<u>(185,094)</u>

16 Debtors - Group

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	28,090	26,685
Rent receivable	119,757	124,466
Prepayments and accrued income	146,885	168,700
	<u>294,732</u>	<u>319,851</u>

GOLEUDY HOUSING AND SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Debtors - Charity

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	28,090	26,685
Rent receivable	119,757	124,466
Prepayments and accrued income	146,885	168,700
Intercompany account	35	35
	<u>294,767</u>	<u>319,886</u>

17 Creditors: amounts falling due within one year – Group and Charity

		2025	2024
	Notes	£	£
Other taxation and social security		40,711	36,677
Deferred income	18	25,056	41,661
Trade creditors		93,461	91,531
Other creditors		16,182	11,314
Accruals		245,822	431,435
		<u>421,232</u>	<u>612,618</u>

18 Deferred income – Group and Charity

Deferred income is included in the financial statements as follows:

	2025	2024
	£	£
Deferred income is included within:		
Current liabilities	25,056	41,661
	<u>25,056</u>	<u>41,661</u>
Movements in the year:		
Deferred income at 1 April 2024	41,661	104,028
Released from previous periods	(950,470)	(1,384,950)
Resources deferred in the year	933,865	1,322,583
	<u>25,056</u>	<u>41,661</u>
Deferred income at 31 March 2025	<u>25,056</u>	<u>41,661</u>

GOLEUDY HOUSING AND SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Deferred income represents historical capital grants. The value of the grant is amortised over the life of the asset.

Contained in other creditors and accruals is deferred income totalling £25,056 (2024: £41,661). Deferred income relates to performance related grant funding received in advance and which relates to future financial periods.

	2025	2024
	£	£
Deferred income at 1 April 2024	861,823	833,616
Additions	559,047	27,707
Deferred income at 31 March 2025	1,420,370	861,323
Released at 1 April 2024	547,252	532,273
Released against capital funds	23,583	14,979
Released at 31 March 2025	570,835	547,252
Balance at 31 March 2025	<u>849,535</u>	<u>314,071</u>

19 Retirement benefit schemes

	2025	2024
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>73,980</u>	<u>68,086</u>

The operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the in an independently administered fund.

20 Restricted funds - Group

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
Capital funds	518,356	559,047	-	(23,853)	1,053,550
Restricted General Funds	179,454	274,930	(346,370)	-	108,014
	<u>697,810</u>	<u>833,977</u>	<u>(346,370)</u>	<u>(23,853)</u>	<u>1,161,564</u>

GOLEUDY HOUSING AND SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Restricted funds - Charity

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
Capital funds	518,356	559,047	-	(23,853)	1,053,550
Restricted General Funds	179,314	274,930	(346,370)	-	107,874
	<u>697,670</u>	<u>833,977</u>	<u>(346,370)</u>	<u>(23,853)</u>	<u>1,161,424</u>

Capital fund

Restricted Capital Funds represents capital grants and funds previously receive in respect of the rehabilitation of owned properties and were solely for this purpose.

Restricted general fund

The Restricted General Fund represents funds which have been generated from restricted income. The use of this fund is restricted to the purposes set out by the funder.

Restricted funds - Group

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Capital Funds	505,629	27,706	-	(14,979)	518,356
Restricted General Funds	230,690	280,757	(331,993)	-	179,454
	<u>736,319</u>	<u>308,463</u>	<u>(331,993)</u>	<u>(14,979)</u>	<u>697,810</u>

Restricted funds - Charity

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Capital Funds	505,629	27,706	-	(14,979)	518,356
Restricted General Funds	230,550	280,757	(331,993)	-	179,314
	<u>736,179</u>	<u>308,463</u>	<u>(331,993)</u>	<u>(14,979)</u>	<u>697,670</u>

GOLEUDY HOUSING AND SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

21 Unrestricted funds - Group

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2025 £
General Fund	285,021	3,159,111	(3,118,940)	274,460	1,275	600,927
Designated Property Asset Fund	679,791	-	-	428,969	-	1,108,760
Designated Purpose Fund	1,136,397	-	-	(679,576)	-	456,821
	<u>2,101,209</u>	<u>3,159,111</u>	<u>(3,118,940)</u>	<u>23,853</u>	<u>1,275</u>	<u>2,166,508</u>

Unrestricted funds – Charity

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2025 £
General Fund	284,898	3,159,111	(3,118,939)	274,460	1,275	600,805
Designated Property Asset Fund	679,791	-	-	428,969	-	1,108,760
Designated Purpose Fund	1,136,397	-	-	(679,576)	-	456,821
	<u>2,101,086</u>	<u>3,159,111</u>	<u>(3,118,939)</u>	<u>23,853</u>	<u>1,275</u>	<u>2,166,386</u>

General fund

The General Fund represents unrestricted funds which have not been designated against a particular purpose and may be used generally to further the charity's objects.

Designated property asset fund

The value of unrestricted funds represented by the tangible fixed assets owned and used by the charity on an ongoing basis to carry out its charitable objects.

Designated purpose fund

This includes provisions for short-term business development costs, asset investment and contingencies for operational and management costs.

GOLEUDY HOUSING AND SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Unrestricted funds - Group

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2024 £
General Fund	301,132	2,533,289	(2,729,032)	126,772	52,860	285,021
Designated Property Asset Fund	441,584	-	-	238,207	-	679,791
Designated Purpose Fund	1,486,397	-	-	(350,000)	-	1,136,397
	<u>2,229,113</u>	<u>2,533,289</u>	<u>(2,729,032)</u>	<u>14,979</u>	<u>52,860</u>	<u>2,101,209</u>

Unrestricted funds - Charity

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2024 £
General Fund	300,974	2,533,289	(2,728,997)	126,772	52,860	284,898
Designated Property Asset Fund	441,584	-	-	238,207	-	679,791
Designated Purpose Fund	1,486,397	-	-	(350,000)	-	1,136,397
	<u>2,228,955</u>	<u>2,533,289</u>	<u>(2,728,997)</u>	<u>14,979</u>	<u>52,860</u>	<u>2,101,086</u>

GOLEUDY HOUSING AND SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

22 Analysis of net assets between funds - Group

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	1,224,070	1,053,550	2,277,620
Investments	756,721	-	756,721
Current assets/(liabilities)	185,718	108,014	293,732
	<u>2,166,508</u>	<u>1,161,564</u>	<u>3,328,073</u>

Analysis of net assets between funds - Charity

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	1,224,070	1,053,550	2,277,620
Investments	756,721	-	756,721
Current assets/(liabilities)	185,595	107,874	293,469
	<u>2,166,386</u>	<u>1,161,424</u>	<u>3,327,810</u>

Analysis of net assets between funds - Group

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	772,654	518,356	1,291,010
Investments	743,219	-	743,219
Current assets/(liabilities)	585,336	179,454	764,790
	<u>2,101,209</u>	<u>697,810</u>	<u>2,799,019</u>

GOLEUDY HOUSING AND SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Analysis of net assets between funds - Charity

	Unrestricted funds	Restricted funds	Total
	2024	2024	2024
	£	£	£
At 31 March 2024:			
Tangible assets	772,654	518,356	1,291,010
Investments	743,220	-	743,220
Current assets/(liabilities)	585,212	179,314	764,526
	<u>2,101,086</u>	<u>697,670</u>	<u>2,798,756</u>

23 Operating lease commitments

Lessee

The operating leases represent leases of land & buildings and other to third parties. The leases are negotiated over terms of multiple years. All leases include a provision for five-yearly upward rent reviews according to prevailing market conditions. There are no options in place for either party to extend the lease terms.

At the year-end date, they had outstanding commitments for future minimum lease payments under noncancellable operating leases, which fall due as follows:

	2025	2024
	£	£
Within one year	27,173	25,935
Between two and five years	52,328	70,491
In over five years	-	1,582
	<u>79,501</u>	<u>98,008</u>

24 Capital commitments

As at 31 March 2025, there are capital commitments of £nil (2024: £1,067,540).

25 Related party transactions

During the years to 31 March 2024 and 31 March 2025 no transactions took place between Goleudy Housing and Support Limited and its wholly owned trading subsidiary, Caer Las Trading Limited.

At 31 March 2025, £35 (2024: £35) was owed by Caer Las Trading Limited, to Goleudy Housing and Support Limited.

GOLEUDY HOUSING AND SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

26 Cash generated from/(absorbed by) operations	2025	2024
	£	£
	529,053	(166,413)
Surplus/(deficit) for the year		
Adjustments for:		
Investment income recognised in statement of financial activities	(23,739)	(24,460)
Loss/(gain) on disposal of tangible fixed assets	1,682	(62,136)
Investment management costs	7,460	7,298
Fair value gains and losses on investments	(1,275)	(52,861)
Depreciation and impairment of tangible fixed assets	83,172	75,546
Movements in working capital:		
Decrease in debtors	25,118	50,354
(Decrease) in creditors	(174,781)	(284,115)
(Decrease) in deferred income	(16,605)	(62,367)
Cash generated from/(absorbed by) operations	<u>430,085</u>	<u>(519,154)</u>

27 Analysis of changes in net funds

The Charity had no material debt during the year.

Goleudy Housing and Support Limited

England & Wales - Charity number 504094

Accounts

REGISTERED COMPANY NUMBER: 1195549

REGISTERED CHARITY NUMBER: 504094

**GROUP REPORT OF THE TRUSTEES AND
CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2024
FOR**

**GOLEUDY HOUSING AND SUPPORT LIMITED
(FORMERLY KNOWN AS CYMDEITHAS CAER LAS)
A COMPANY LIMITED BY GUARANTEE**

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

	Page
Report of the Trustees	1 - 18
Report of the independent auditors	19 - 22
Statement of Financial Activities	23 - 24
Balance Sheet	25 - 26
Statement of Cash flows	27
Notes to the Financial Statements	28 - 53

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

The trustees present their report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Articles and Memorandum of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

OBJECTIVES AND ACTIVITIES

The Charity

Goleudy Housing and Support Limited (Goleudy, previously Cymdelthas Caer Las) is a Welsh charitable company operating in the third sector.

- We prevent homelessness
- We provide housing and opportunities
- We tackle poverty and social exclusion

We are a medium-sized organisation providing services for some of the most marginalised and disengaged citizens across South West Wales. Typically, our clients will have experienced homelessness, housing vulnerability, rooflessness, housing crisis or trauma. Many people who use our services experience poverty and food insecurity and may be marginalised or suffer stigma. Some of our clients have mental health difficulties, experience substance use, a lack of family or social support networks or are leaving prison.

Charitable Objects

The objects for which the Association is established is the relief of poverty, sickness and old age in particular (but without in any way limiting the generality of the foregoing words) for the relief of poverty of persons who by reason of mental or physical infirmity are unable to fulfil their duties as citizens or their obligations to their employers.

Our Values

RESPECT	Showing respect for everyone
ACCOUNTABILITY	A team ethos where everyone contributes, every day
FAIRNESS	Treating everybody justly
RESILIENCE	Supporting each other to keep going, even when it gets tough

Aims and Objectives

We work to improve the lives of our clients and create opportunities and connections for them.

We provide housing-related support, temporary accommodation, community, and health and well-being services.

How we achieve our aims varies by project. A local authority contract, grant funding or donations provide finance for each project. We use that income to purchase and provide accommodation, employ support workers, and provide appropriate structures to empower our clients to gain independence.

We measure our success through the scrutiny of client and project data, through the review and audit purposes required by external stakeholders, and via our own QMS (quality management system), for which ISO9001 recertification was achieved in December 2023.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

OBJECTIVES AND ACTIVITIES - CONTINUED

Our business plan for 2023 - 2026 is centred around three strategic objectives:

- 1) Being informed by People
- 2) Creating Spaces of Opportunity
- 3) Strengthening our Community

These objectives are cross-cutting and interlinked to focus on the clients' experience. Increasingly, we have shaped our organisations towards being 'Psychologically Informed Environments'.

We co-produce our services to be 'person-centred', 'trauma-informed' and provided within a 'psychologically informed environment' (PIE).

Like most PIE models, Goleudy's PIE contains five elements:

- 1) Developing a psychological framework
- 2) The Physical Environment
- 3) Staff training and support
- 4) Managing relationships
- 5) Evaluation of outcomes

Goleudy has developed its own unique PIE model based on the principles of solution-focused practice and our history of working in partnership with a group of psychologists - 'Working Conversations' and Liverpool University.

1) Developing a psychological framework

Our support services are modelled on the values, assumptions, and skill base of solution-focused practice (SFP), a socially constructed form of psychotherapy that locates the expertise with the client rather than the worker. Regarding the client as the best expert in their life, SFP pays attention to what the client seeks and looks to amplify progress, focusing on strengths and resources in their life. Pioneered initially during the 1980s in Milwaukee in the US, it has developed as a short-term, goal-focused, evidence-based approach. Now a global phenomenon, it boasts empirical evidence that it is as successful as most modes of psychological therapy. Its core tenet is that it helps clients make changes by creating solutions rather than focusing on problems.

Many organisations engage psychologists to undertake this part of working in a PIE and 'trauma-informed' way. In 2019, 'Working Conversations' provided Goleudy with a consultancy report entitled 'The Making of a PIE (People Informed Environment)'. This document has been instrumental in the development of Goleudy's approach.

This report has since been augmented by the two research projects that Liverpool University has undertaken.

These documents have been instrumental in creating the 'informed by People' section of the Business Plan.

2) The Physical Environment

This aspect of PIE considers the role of the environment for both staff and clients. Goleudy's 'Creating Spaces of Opportunity' focuses on continually upgrading and refurbishing our accommodation for our clients and the project premises where services are delivered.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

OBJECTIVES AND ACTIVITIES - CONTINUED

3) Staff training and support

The training programme for our staff has been iteratively developed over the last ten years or more. We have moved from teaching structured solution-focused practice skills training to a more tailored approach for staff.

4) Managing relationships

We invest in our people strategies, recognising that our staff need support, resources, professional development and facilities to maximise our clients' benefits.

Our training and development focus on the thinking and behaviour that help establish strong working relationships between our teams and lead to productive working relationships with clients.

5) Evaluation of outcomes

Alongside our research relationship with Liverpool University, we also collect data to help us understand the distance travelled by our clients and the difference our services make.

Activities Related to our overarching Purpose

Goleudy offers a variety of services to vulnerable adults. We currently operate across five Welsh local authority areas: Swansea, Neath-Port Talbot, Carmarthenshire, Merthyr Tydfil and Pembrokeshire.

Post year-end, we have begun to deliver a service in Bridgend also.

We provide three distinct types of service:

- 1) Housing-related support work funded, mainly by Welsh local authorities, which includes:
 - a) Community, shared housing, with housing-related support attached
 - b) Housing-related support to people in their own tenancy
 - c) 24-hour specialist accommodation services

- 2) Daytime services on a drop-in or outreach basis, which includes:
 - a) Community and Activity Centres
 - b) Advice, Advocacy and Drop-In services.

- 3) Food distribution and prevention of food waste.

Details of our projects can be found on our website: goleudy.org.

Public Benefit

Our activities directly contribute to the Charity Commission's guidance on public benefit.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

OBJECTIVES AND ACTIVITIES - CONTINUED

Primary Benefit

Goleudy assists over 1,000 vulnerable adults every year across a range of services. The primary benefits experienced by clients of the charity include:

- Prevention of homelessness
- Provision of housing
- Tenancy sustanment
- Improved health and well-being
- Improved mental health
- Combatting poverty and social exclusion
- Reduction of reoffending

Impact on the public and public spending

Goleudy's work helps to reduce visible homelessness, produce safer communities, and to foster social cohesion:

- By reducing homelessness, we lessen the burden on other more expensive statutory services such as A&E, prison, probation and local authority social services;
- By assisting ex-offenders into mainstream society, crime is reduced overall;
- By assisting our constituents in accessing housing and mainstream services and ensuring they have an income, the risk of harmful and anti-social behaviour in communities is reduced;
- By running the Swansea Community Fridge, we provide clients (and others) with a sustainable source of free food while reducing food poverty and food waste in our community.

Goleudy's trustees can demonstrate that they have had due regard to the Charity Commission's guidance on public benefit, as there are independent studies and strategy documents that can provide evidence that the finance spent on third-sector housing services in Wales has a positive return on investment.

Goleudy Projects

Goleudy supports people at every step of the journey towards independent living and sustainable housing, including homelessness prevention, short-term transitional housing, long-term specialist housing support and community integration.

Homelessness Prevention

The prevention of homelessness is the cornerstone of the Welsh Government's Housing Wales Act 2014. Our homelessness prevention services focus on two primary functions; the prevention of someone losing their home (Floating Support) and preventing someone from sleeping rough on the streets; this includes rapid re-housing services with temporary accommodation and outreach.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

OBJECTIVES AND ACTIVITIES - CONTINUED

Floating Support - Swansea, Carmarthenshire and Pembrokeshire

These services are designed to support individuals at risk of becoming homeless or who have recently moved into a new home after experiencing homelessness. The projects employ teams of support workers who provide intensive, one-to-one support. This assistance aims to protect tenancies and empower individuals to develop independent living skills, ensuring long-term housing stability.

Key services include:

- **Swansea Floating Support Service:** Offers prevention and well-being support across the city's north.
- **North and West Carmarthenshire Floating Support:** Provides assistance to a largely rural community facing unique challenges related to connectivity and access to statutory services.
- **Pembrokeshire Floating Support:** Focuses on preventing homelessness for individuals at risk of re-offending through the Criminal Justice System.

These comprehensive services are crucial in helping individuals maintain their tenancies and lead independent, sustainable lives.

Outreach

Access Point project in Swansea provides a comprehensive support system for individuals facing homelessness or housing issues. The services include:

- **Rent Arrears and Landlord Notices:** Assistance with managing rent arrears and dealing with landlord notices seeking possession.
- **Landlord Relations:** Mediation and support to resolve poor relations with landlords.
- **Benefits Advice and Appeals:** Guidance on benefits, including how to apply and appeal decisions.
- **Accommodation Sourcing:** Help in finding both permanent and temporary housing.
- **Health and Substance Use:** Support for health-related issues and substance use problems.

Experienced support workers lead these efforts, playing a vital role in partnership with the local authority to fulfil their duty of care for people with housing challenges. This integrated approach ensures that individuals receive the necessary help to overcome their housing difficulties.

Short-term transitional housing (Paxton Street Hostel and our step-down community houses)

The hostel provides 13 rooms for individuals experiencing acute homelessness, offering essential support to help them transition to permanent or supported housing. The project actively works with these individuals to overcome barriers preventing access to stable accommodation.

In 2020, the project started piloting a new rapid-rehousing support model, which has been recognised as a valuable addition to the program. Rapid Rehousing is an internationally recognised approach designed to ensure that anyone experiencing homelessness can move into a settled home as quickly as possible, rather than remaining in temporary accommodation for extended periods.

The hostel currently employs a Rapid Rehousing Support Worker, who plays a crucial role in the effectiveness of the rapid-rehousing support model. This support worker helps ensure that individuals experiencing homelessness can quickly transition into stable, permanent housing, minimising their time in temporary accommodation and addressing barriers to long-term housing stability.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

OBJECTIVES AND ACTIVITIES - CONTINUED

Short-term transitional housing (Paxton Street Hostel and our step-down community houses) - contd

Additionally, the hostel is making significant progress in its Psychologically Informed Environments (PIE) journey. This includes implementing training and evaluation frameworks for supported housing projects. The use of Solution Focused Practice has further enhanced this initiative, contributing to the overall success and effectiveness of the support provided.

Long-term transitional housing (ROADS, Willow Project and New Mill)

ROADS (Recovery Orientated Alcohol & Drugs Support) supports tenants by focusing on harm reduction, stabilisation, and well-being. This project includes three small schemes that house individuals who have experienced homelessness and face ongoing mental and/or physical health issues due to long-term substance misuse and dependency. The goals of ROADS are to:

- Extend tenants' independence within the community
- Prevent worsening health conditions through appropriate coping strategies
- Encourage healthier lifestyle choices

Support workers advocate for tenants whose health has declined, helping them access additional support and more suitable accommodation when necessary.

The Willow Project supports homeless individuals with diagnosed mental health conditions who are under the care of a Community Psychiatric Nurse (CPN). Recently registered under the new RISCA regulations with CIW, Willow assists residents with their medication through prompting and observation.

We support tenants by promoting and enhancing the skills needed for independent living in the community. Our approach is person-centred, allowing tenants to make informed choices about their lives, aspirations, and goals. This support framework empowers individuals to take control of their own lives, fostering greater independence and self-sufficiency.

New Mill is a step-down supported service that provides accommodation for individuals living in the community with greater independence, serving as a transitional stage toward fully independent living. The New Mill project gives tenants the opportunity to experience settled accommodation in a shared living environment with support to live as independently as possible. Support is delivered in a range of ways, including on-site presence and telephone support.

Community Housing

We provide supported accommodation in a shared community housing setting in both Swansea, Neath and Port Talbot and Carmarthenshire, with access to flexible daytime support from a Support Worker. We collaborate with other agencies to help clients develop independence and daily living skills, facilitating their transition to their own accommodation.

Support Offered:

- **Daily Living Skills:** Assistance with cleaning, cooking, managing money, and paying bills.
- **Community Integration:** Collaboration with other agencies to help clients join groups, find hobbies, and socialise within their community.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

OBJECTIVES AND ACTIVITIES - CONTINUED

Community Housing - continued

- **Employment and Volunteering:** Support in finding volunteering opportunities or paid work.
- **Access to Therapy:** Assistance in accessing counselling, Solution Focused practitioners, or other necessary therapies.
- **Housing Identification:** Guidance on choosing the type of home that suits individual preferences, whether supported, independent, private, or council housing.
- **Securing Accommodation:** Support in securing and moving into suitable accommodation.
- **Resettlement Support:** Continued assistance to ensure successful resettlement.
- **Tailored Support:** Personalised support based on individual needs.

Community Project - Connect

Connect operates as a daytime community resource centred on a variety of activities specifically designed for individuals with long-term mental health conditions. This service's paramount objective is to facilitate the maintenance and enhancement of members' well-being while promoting social inclusion. This strategic approach ensures that individuals are empowered to sustain independent living to the greatest extent possible.

The project motivates members to participate in community-based social and well-being activities through a customised program that promotes engagement with nature, exercise, crafts, healthy eating, cultural visits, and more. A crucial aspect of the project is its emphasis on peer support, offering members opportunities to gather for social events and activities and weekly coffee and chat sessions facilitated by the Goleudy Community

Connect members' attendance at Customs House has risen significantly in the past six months. Additionally, we have broadened our range of activities. Our community team has grown to include three support workers and a team leader. We are particularly proud that a few of our Connect members are now regular volunteers at the Goleudy Swansea Community Fridge. This experience has given them a greater sense of purpose and boosted their confidence, and we are delighted to witness their progress and have them as part of our

Community Project – Swansea Community Fridge

The Swansea Community Fridge is vital in redistributing fresh food that would otherwise go to waste, making it available to everyone in our community. This initiative helps reduce food waste and addresses food insecurity, ensuring that fresh produce is accessible to those who need it.

Our operation thrives on the generosity of local supermarkets that donate their surplus food to us. The variety and quantity of these donations change weekly, reflecting the dynamic nature of food availability. Additionally, we cultivate fresh produce in our small garden and encourage community members with home-grown fruits or vegetables to contribute any excess they have.

As a proud member of the Community Fridge Network, coordinated by Hubbub, Swansea Community Fridge is dedicated to sustainability. We collect most of our food donations using the Charity's two e-bikes, funded through generous support. These e-bikes significantly lower our carbon footprint, help us avoid the city's heavy traffic, and offer our team the benefits of outdoor exercise and fresh air whilst in work.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

ACHIEVEMENTS AND PERFORMANCE

Throughout the year ending March 31, 2024, Goleudy has capitalised on its existing strengths, achieving significant milestones. The Charity has demonstrated ongoing growth and resilience.

Here, we highlight some notable accomplishments, although this is not exhaustive.

Creating Spaces of Opportunity

During the year, significant progress has been made in updating / renovating many of our residential and project spaces. This has been achieved through a significant investment in charity reserves, as well as some grant income. Some highlights include upgrades to our Community Housing and the creation of new self-catering provision at Paxton Street Hostel.

The introduction of a communal dining area within the kitchen has fostered a sense of community and belonging among everyone at Paxton Street Hostel. It's not just a place to eat, it's a space where stories and laughter are shared, building stronger connections. The office space has been equally impactful, providing a quiet and well-equipped area for staff to coordinate services, plan activities, and offer one-on-one support to clients. This nurturing environment is crucial for the holistic well-being and growth of all who call the hostel home.

We were thrilled to continue our partnership with Gower Church throughout 2023, and they have chosen to extend their support to Paxton Street throughout the upcoming year. Their ongoing commitment is a testament to the positive impact we can achieve when organisations and communities come together with a shared vision for social betterment.

The project to renovate our head office at Customs House and create a Community Hub is progressing and is expected to be completed during the first half of 2024-25.

Housing Support

Goleudy successfully placed a record number of individuals and families into permanent housing. Our dedicated housing team worked tirelessly to find suitable and stable housing solutions, significantly reducing the number of people experiencing homelessness in our service areas.

Willow project

At the Willow project, residents enthusiastically embarked on their individual spring gardening projects throughout 2023, nurturing a variety of crops, including carrots, lettuce, swede, and parsnips. The thriving participation makes this initiative a resounding success. Looking ahead, any surplus vegetables will be joyfully donated to Goleudy's Connect project. Furthermore, there is eager anticipation among residents for the possibility of having a potting shed, which would enable them to cultivate seedlings throughout the winter months. The community's enthusiasm for gardening continues to grow.

Carmarthenshire

The dedicated team at Goleudy has been eagerly working on expanding their drop-in services in the northern area of Carmarthenshire. They have made great use of community centres within their area to create a warm and inviting space for everyone. This wonderful initiative has created valuable opportunities to connect with the local community, build meaningful relationships, and provide essential housing support to those in need.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

ACHIEVEMENTS AND PERFORMANCE - CONTINUED

New contracts

Goleudy has secured the tender for a generic Floating Support Service in Merthyr. Our dedicated team began mobilising and implementing this service in late 2023, and the contract officially started on April 1, 2024. We are excited to have already forged crucial partnerships in Merthyr, working closely with both the local authority and other stakeholders to ensure the success of this important service. Post year end, we were also successful in tendering for a new project in Bridgend, which launched in August 2024.

Launch of Goleudy's Green Plan

Goleudy committed to sustainability by adopting environmentally friendly practices across our operations. This included implementing recycling programs, reducing energy consumption, and promoting sustainable living practices among our clients and staff.

Swansea Community Fridge

During 1st April 2023 – 31st March 2024, Swansea Community Fridge has continued to build on its success in reducing food waste and tackling food insecurity by providing fresh, food on a donation basis. Our Community Fridge continued to play a key role in food provision to the people of Swansea and distributed over 13.5 tonnes of food in 2023–24 compared to 13 tonnes of food in 2022-23 and increased to 11,975 beneficiaries from 10,000 beneficiaries in 2022-23.

Community Fridge Pop-Up Events

In addition to its regular Wednesday service, the Community Fridge project expanded its reach throughout the year by organising several offsite pop-up events at various community locations across Swansea. Notably, one such event took place at Swansea University during Go Green Week, engaging students and staff in sustainable practices and food sharing.

Beyond these pop-ups, the project played a crucial role in fostering local food security by providing essential guidance and support, facilitating the successful establishment of a local pantry nearby. These initiatives collectively strengthened community bonds and promoted environmental sustainability in the region.

Community Fridge – Tackling Child Poverty

We are proud to nurture our ongoing relationship with the local primary school by providing fresh fruit weekly, ensuring the children have access to nutritious snacks. This initiative has become a cherished part of our community outreach, fostering health and wellness among young students.

Recently, our efforts were bolstered by a successful holiday funding grant, which enabled us to expand our support. With this grant, we donated 60 holiday food bags filled with essential items to families at the school during the holiday season. This contribution provided much-needed assistance and reinforced our commitment to supporting our community throughout the year.

Our Dedicated Team of Volunteers

The Community Fridge project thrives thanks to our dedicated volunteers, who play a crucial role in making our services possible. Our team of dedicated volunteers helps with various tasks, including food collection, stock rotation, and providing service at the Community Fridge and our courtyard garden.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

FINANCIAL REVIEW

The group has recorded a deficit of £166,413 for the year ended 31 March 2024. Unrestricted reserves decreased by £127,904, while restricted reserves have decreased by £38,509.

The surplus achieved in 2022-23 was £7,859, with £26,307 deducted from unrestricted reserves. During that year restricted reserves increased by £34,166.

Significant events during the year

The group generated an overall deficit equivalent to 5.9% of total income in 2023-24. In 2022-23, the group made a surplus equivalent to 0.3% of total income. Overall income decreased by 2.5% during the year, while overall costs increased by 6.6%.

Significant contributory factors in this result related to planned investments in key business plan objectives. Of particular consequence were the renovation and development of properties, and the establishment of a Community Development department. Both of these projects were identified in our business plan and an investment from reserves to fund them (hence a deficit) was planned and agreed by the Board. This was a one-off investment and will not develop into a trend.

The year also saw some 'exceptional' costs which are unlikely to be repeated.

In addition, in response to the inflationary environment, the organisation made certain structural changes to the business which, though costly in-year, will help to ensure the ongoing sustainability of the charity.

Principal Funding Sources

The principal funding sources of the charity include contract income from Housing Support Grant funding and rental income from our owned properties. These two funding sources contribute 90% (2022-23: 82%) of the organisation's charitable income. A full breakdown of the charity's income is included in notes 3, 4 and 5.

Funds or Subsidiaries in deficit

The group position at the 31 March 2024 includes no funds that are materially in deficit. The position of Caer Las Trading Limited is discussed on page 35 of this report, and the entity ceased trading in 2019.

Going Concern

The charity has sufficient free reserves and is monitoring results on a frequent basis. Whilst the deficit has reduced the level of reserves these remain at robust level and cash balances remain strong. The trustees are of the view that, on this basis, the charity is a going concern and there are no material uncertainties about the charity's ability to continue as a going concern.

Investments Policy

The organisation's appetite to risk is documented in the policy and is considered for each investment. The current principal risks around the portfolio relate to the loss of capital value and fund volatility. Goleudy aims to mitigate this risk by taking a long term investment view, and holding a balanced and diversified portfolio.

The value of the portfolio held with Brewin Dolphin, at the year end was £743,219 (2022-23: £680,822). Details of the financial performance of the portfolio is included in Note 14.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

FINANCIAL REVIEW - CONTINUED

Reserves Policy

Goleudy's trustees recognise their obligation to apply the charity's income, within a reasonable time of receipt, for the benefit of our clients. However the trustees believe that it is necessary for Goleudy to hold defined levels of reserves for the long term benefit of the charity and, therefore, its beneficiaries.

The trustees are of the opinion that it is unlikely that any external body, or source, can be relied upon to contribute directly to the establishment or development of reserves. This means that reserves have to be created and

The trustees have determined the principles for holding reserves as being:

- 1 To provide a resource to meet legal obligations and liabilities, both in the general course of business (i.e. working capital) and in the event of a major change in circumstances;
- 2 To allocate resources to cover the cost of investing in staff training and development to improve services and the efficiency of the organisation;
- 3 To cover the cost of developing new services, policy and business information systems.

The trustees recognise the need for reserves to be balanced against the following factors:

- 1 The need to be seen to act as a responsible charity by Government, commissioners, clients and the Charity Commission;
- 2 The need to avoid the accumulation of excessive surpluses for which there is no planned future requirement or that bear no relation to our charitable aims.

Definition of Goleudy's reserves

Unrestricted Reserves

Unrestricted Reserves represent funds which are not restricted in their use and can be used in order to further the charity's objectives, as the trustees see fit.

Goleudy has two types of unrestricted reserves: General Funds and Designated Funds.

The General Fund represents unrestricted funds which have not been designated against a particular purpose and may be used generally to further the charity's objects. In general, these are the funds left over following all designations and restrictions and are, in that sense, free reserves. At 31 March 2024, the value of General Unrestricted funds was £285,021 (2022-23: £301,132).

Designated Reserves represent unrestricted reserves which have been allocated for specific purposes but are not legally bound for that purpose. Goleudy has two designated reserves: The Designated Property Asset Fund and the Designated Purposes Fund.

The Designated Property Asset Fund is defined as the value of unrestricted funds represented by the fixed assets owned and used by the charity on an ongoing basis to carry out its charitable objects. This fund can only be realised by disposing of tangible fixed assets. At 31 March 2024, the value of the Designated Property Asset Fund was £679,791 (2022-23: £441,584).

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

FINANCIAL REVIEW - CONTINUED

Unrestricted Reserves - continued

The Designated Purposes Fund includes provisions for service development costs, investments and contingencies for operational and management costs. At 31 March 2024, the value of the Designated Purposes Fund was £1,136,397 (2022-23: £1,486,397).

It is foreseen the Designated Purposes Fund will be freed up in the event of a material change in the circumstances of the charity, e.g. in the event of winding up. The value of total Unrestricted Reserves at 31 March 2024 is £2,101,209 (2022-23: £2,229,113).

Restricted Reserves

Restricted Reserves represent funds received for purposes specified by the funder.

Goleudy has two types of restricted reserves; Restricted General Funds and Restricted Capital Funds. The Restricted General Fund represents funds which have been generated from restricted income. The use of this fund is restricted to the purposes set out by the funder. At 31 March 2024, the value of the Restricted General Fund was £179,454 (2022-23: £230,690). The Restricted Capital Fund represents capital grants and funds previously received in respect of the rehabilitation of owned properties and were solely for this purpose. At 31 March 2024, the value of the Restricted Capital Fund was £518,356 (2022-23: £505,629).

These reserves are materially in line with the group's reserves policy, which is reviewed annually.

Risk Management

During the year, the board and executive team reviewed the organisation's key risks. Goleudy recognises that there are risks inherent in every activity but aims to manage the key areas of risk, reducing their impact wherever possible and practicable.

Risk management forms part of Goleudy's system of internal controls, enabling the trustees to ensure that:

- The outcomes laid out in the Strategic Plan are more likely to be achieved
- Events that could damage the Charity will not happen or are less likely to happen
- More of the activities that keep Goleudy and its people safe keep happening, and
- The Charity's core goals will be or are more likely to be achieved.

Risk management is not a process for avoiding risk. The aim of risk management is to identify obstacles and hazards to our strategic objectives, assess their potential impact, examine what is being done well that keeps the risk from crystallising, and provide structures to either reduce risk to an acceptable level or encourage more of the activities that keep us safe.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

FINANCIAL REVIEW - CONTINUED

Risk Management - Continued

The key principles of Goleudy's approach to risk are as follows:

- Our vision is for the people we support to achieve sustainable change and positive outcomes, and our working environment supports that endeavour.
- Legal, contract, safety, and regulatory compliance to keep our clients, employees, and our organisation safe are our non-negotiables.
- Our attitude to risk is to strike a balance between the above and creating an environment for our clients and employees where as many things as possible go right and innovation flourishes.
- Risk management is a continuous process integrated into the organisation's culture and day-to-day operations rather than an activity in itself.
- As part of our commitment to continuous improvement (e.g. of quality and standards of service), we will learn from errors and incidents, as well as our successes.
- The responsibility for the creation and implementation of management systems to identify and control risk rests with the trustees and executive team. They will set the parameters of the risk management process, monitor results and revise actions accordingly.
- We regard staff as our most valuable resource, who will be supported to continually and flexibly provide solutions to prevent risks and hazards from becoming incidents or accidents.
- Employees and volunteers are responsible for assessing the risk environment in which they work, actively managing and reporting any identified risks. Employees will be encouraged to take time to review their experiences and learning.

Though the organisation's risk profile is fluid and continually evolving, affected by internal and external factors, Goleudy has identified twelve key risk categories, the management of which will shape the organisation's strategy over the life of this plan.

- Funding
- Reputation
- Legal and Regulatory Compliance
- Management
- Service Delivery
- Financial
- IT
- Property
- Health and Safety
- Safeguarding
- Major Incidents
- Cost of Living Crisis

Each of these strategic risks has sub-risks within them that are managed individually. Broadly, the mitigating actions identified include focusing closely on our strategic priorities and the steps required to deliver on them, reviewing induction, training, and policy work throughout the organisation, assessing each risk scenario carefully, making improvements wherever possible and assessing what's already working well, and aiming to build on these activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution & Nature of Governing Document

Goleudy Housing and Support Limited is a registered Charity and Company Limited by Guarantee. Its Articles and Memorandum of Association were revised and registered with Companies House and the Charity Commission in the prior financial year (2022-2023). Board members are charity trustees and company directors, hereafter referred to as 'the trustees'.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

STRUCTURE, GOVERNANCE AND MANAGEMENT - CONTINUED

Recruitment of Trustees

The charity currently has seven trustees. New trustees are recruited via sector networks, the organisation's website, and social media. A Trustee Policy (revised in 2023) outlines board recruitment processes and other expectations for trustees.

Appointment of Officers

The Trustee Board has three officer posts:

- Chair
- Vice-Chair
- Treasurer

These posts are elected from the Board Membership at the first meeting after the AGM upon the expiry of the term. Officer terms are two years in duration.

Governance and Management Structures

During the year ended 31 March 2024, the trustees held eight business meetings and one half-day strategy meeting as a full board. On each occasion, there was a quorate attendance. The Company Secretary ensured there was an appropriate agenda and management papers. A set of minutes was produced for each business meeting. The Annual General Meeting was held on 12th December 2023.

Goleudy also has three subcommittees with their own terms of reference: the Governance Development Committee (GDC), the Finance, Audit, and Risk Committee (FARC), and the Remuneration Committee. The Vice-Chair chairs the GDC, the Treasurer chairs the FARC, and the Chairperson chairs the Remuneration Committee.

The Executive Leadership Team

During the year ended 31 March 2024, the Executive Leadership Team (ELT) comprised:

- The Chief Executive Officer
- Executive Director (Corporate Services) & Deputy CEO
- Executive Director (People and Communities)

The team was reduced from five to three posts during the financial year.

The ELT produced detailed reports for the board of trustees that were scrutinised at the trustee's scheduled business meetings. Reports typically included performance reports, quarterly management accounts, business plan progress reports, analysis of performance measures, budget information, and risk and compliance

The Board's Central Focus

Goleudy's governance processes focus on four key areas:

- Scrutiny of the charity's activities
- Discharging of fiduciary duties
- Management of corporate risk
- The co-creation, and implementation of strategy with the ELT

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

STRUCTURE, GOVERNANCE AND MANAGEMENT - CONTINUED

Training and Development

As part of the Board's formal meetings, the charity's legal advisors, auditors, and associate trainers trained and guided trustees on their legal duties (including employment law), financial responsibilities, GDPR and Health and Safety obligations. Trustees are also encouraged to attend relevant training and conferences, which the charity pays for.

Decision Making

Decisions that the trustees delegate to the executive are detailed in the charity's schedule of delegated authorities. In general, decisions made by the Board include:

- Signing off all statutory accounts, management accounts and budgets
- The appointment of the auditors
- The approval of the purchase and disposal of assets
- The co-creation and approval of strategy
- The appointment and recruitment of the Chief Executive Officer and Executive Directors
- Complaints, grievances or disciplinary action involving the Chief Executive Officer or Executive Directors

Policies, Procedures and induction

Goleudy Trustee activities are regulated by our 'Trustee Policy'. The policy was revised in 2023 and covers the following:

- The role of the Board
- Principles and practices of governance
- Board conduct
- Board composition
- Equality, Diversity and inclusion
- Board appraisals
- Board recruitment and induction
- Board applications for executive roles

Policies for Setting Pay and Remuneration of the Executive Leadership Team

When a review of executive roles, pay, and reward is required, the board appoints consultants to conduct a job evaluation and benchmarking exercise (JE&BM) on their behalf. Most recently, this was conducted by Turning Point in January 2024.

The financial impact is thoroughly examined before any changes in pay and reward. The remuneration subcommittee thoroughly scrutinises all data before submitting proposals to the main board. The trustees make their decisions 'in camera', where the executive team is absent.

After the process, changes are communicated to the executive accordingly.

Related Parties

Goleudy Housing and Support Limited had a 100% owned trading subsidiary, Caer Las Trading Limited, which ceased trading in December 2019. Jim Bird-Waddington, Goleudy's CEO, was the sole director of Caer Las Trading Limited. Note 11 details the transactions undertaken between Goleudy Housing and Support Limited and its Related Parties.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

PLANS FOR FUTURE PERIODS

During 2024, the Goleudy head office and client Hub are being completely redeveloped.

Business Plan

The current business plan was adopted in April 2023 and is available on Goleudy's website, goleudy.org.

The plan describes the charity's purpose, values, and ethos. It also outlines our governance arrangements. The substantive content describes our three primary objectives for the next three years.

Primary Objective - 1: Being Informed by People

'Informed by People' is Goleudy's method of creating a 'Psychologically Informed Environment' (PIE). This initiative has been designed based on the input from two research studies carried out by Liverpool University Management School: 'An Evaluation of Tenancy Support and Mental Health Service Experience' (2019) and 'Promoting Innovation in Homelessness and Mental Health Service Design: Summary Report (Goleudy)' (2022). We have also been guided by a piece of consultancy carried out by 'Working Conversations' – 'The Making of a PIE (People Informed Environment)' (2019).

Primary Objective - 2: Creating spaces of opportunity

'Spaces of opportunity' is the term used in the business plan to describe the importance of physical buildings (houses, project spaces and workspaces) as part of a Psychologically Informed Environment (PIE). This initiative is integral to the success of our 'Informed by People' approach.

Primary Objective - 3: Strengthening our community

'Strengthening our community' describes Goleudy's work on 'community development'. This initiative has been designed based on findings from The Bevan Foundation, The Food Foundation, and our own data collected over the past three years.

The business plan 2023-2026 also describes our 'people strategy' and our 'corporate services' structures, as well as our developmental aspirations.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Number 504094
Company Number 1195549
Registered Office The Customs House
Cambrian Place
Swansea
SA1 1RG

Directors and Trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the period and since 31 March 2024 were as follows:

Chair	Neil O'Brien (appointed 21 October 2023) Christopher Jones (resigned 26 January 2024)		
Vice Chair	Rachel Rawlings		
Treasurer	Richard Leary		
Elected Trustees	Conrad Funnell Gary Hall Susanna Carter (resigned 20 October 2023) Sarah Smith Oliver Godden (appointed 24 May 2023)		
Company Secretary	Jim Bird-Waddington		
Key Management Personnel	Jim Bird-Waddington Ioan Davies Suzanne Morris Alison James Amanda Parry	Chief Executive Officer Executive Director Executive Director (resigned 12 January 2024) Executive Director (resigned 30 November 2023) Executive Director (appointed 10 July 2023)	
Auditors	Azets Audit Services Chartered Accountants and Statutory Auditors Ty Derw, Cardiff Gate Business Park Cardiff CF23 8AB		
Bankers	Co-Operative Bank Plc. 34 Kingsway Swansea SA1 5LE	HSBC 10 Portland Street Swansea SA1 3DF	Bank of Scotland PO Box 23581 Edinburgh EH1 1WH
Legal Advisors	Hugh James 114-116 St Mary Street Cardiff CF10 1DY		
Investment Managers	Brewin Dolphin 5 Callaghan Square Cardiff CF10 5BT		

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of Goleudy Housing and Support Limited) for the purposes of company law are responsible for preparing the Trustees' Report (incorporating the strategic report and directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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 group, and of the income and expenditure of the charitable group 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;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for maintaining proper accounting records which 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 the group, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

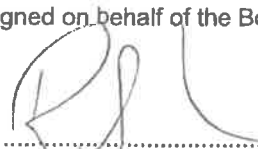
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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

Approved by the Board of Trustees on 24 September 2024 and signed on behalf of the Board:



.....
Neil O'Brien
Chair



.....
Richard Leary
Treasurer

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
GOLEUDY HOUSING AND SUPPORT LIMITED
FOR THE YEAR ENDED 31 MARCH 2024**

Opinion

We have audited the financial statements of Goleudy Housing and Support (the 'parent charitable company') for the year ended 31 March 2024 which comprise the consolidated Statement of financial activities, the group and parent Charity balance sheet, the consolidated Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
GOLEUDY HOUSING AND SUPPORT LIMITED
FOR THE YEAR ENDED 31 MARCH 2024**

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 we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

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:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
GOLEUDY HOUSING AND SUPPORT LIMITED
FOR THE YEAR ENDED 31 MARCH 2024**

Responsibilities of the trustees

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

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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

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

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
GOLEUDY HOUSING AND SUPPORT LIMITED
FOR THE YEAR ENDED 31 MARCH 2024**

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

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

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

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services
Andrew Howells
Senior Statutory Auditor

For and on behalf of
Azets Audit Services
Chartered Accountants and Statutory Auditors
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

Date: *26 September 2024*

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES - CONSOLIDATED
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024

	No te	Restricted Capital Funds £	Restricted General Funds £	Unrestricted Designated Funds £	Unrestricted General Funds £	TOTAL 2024 £	Restated TOTAL 2023 £
INCOME							
Income from Charitable activities	3	27,706	280,757	-	2,508,829	2,817,292	2,898,751
Income from other trading activities	4	-	-	-	-	-	-
Investment Income	5	-	-	-	24,460	24,460	16,770
TOTAL INCOME		27,706	280,757	-	2,533,289	2,841,752	2,915,521
EXPENDITURE							
Cost of raising funds	6	-	-	-	-	-	-
Expenditure on Charitable activities:	7	-	331,993	-	2,729,032	3,061,025	2,870,990
TOTAL EXPENDITURE		-	331,993	-	2,729,032	3,061,025	2,870,990
Net gains / (losses) on investments		-	-	-	52,860	52,860	(36,672)
Net income / (expenditure)	8	27,706	(51,236)	-	(142,883)	(166,413)	7,859
Gross Transfers between funds	18	(14,979)	-	(111,793)	126,772	-	-
Net Movement in Funds		12,727	(51,236)	(111,793)	(16,111)	(166,413)	7,859
RECONCILIATION OF FUNDS							
Total funds brought forward	18	505,829	230,690	1,927,981	301,132	2,965,432	2,957,573
TOTAL FUNDS CARRIED FORWARD	19	518,356	179,454	1,816,188	285,021	2,799,019	2,965,432

All of the net incoming resources are from continuing activities.
The company has no recognised gains or losses other than the above.

The notes on pages 28 to 53 form part of the financial statements.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES - CONSOLIDATED
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023**

	Restricted Capital Funds £	Restricted General Funds £	Unrestricted Designated Funds £	Unrestricted General Funds £	Restated TOTAL 2023 £
INCOME					
Income from Charitable activities	47,418	326,394	-	2,524,939	2,898,751
Income from other trading activities	-	-	-	-	-
Investment Income	-	-	-	16,770	16,770
Total Income	47,418	326,394	-	2,541,709	2,915,521
EXPENDITURE					
Cost of raising funds	-	-	-	-	-
Expenditure on Charitable activities:	-	304,507	-	2,566,483	2,870,990
TOTAL EXPENDITURE	-	304,507	-	2,566,483	2,870,990
Net gains / (losses) on Investments	-	-	-	(36,672)	(36,672)
Net Income / (expenditure)	47,418	21,887	-	(61,446)	7,859
Gross Transfers between funds	(35,139)	-	5,473	29,666	-
Net Movement in Funds	12,279	21,887	5,473	(31,780)	7,859
RECONCILIATION OF FUNDS					
Total funds brought forward	493,350	208,803	1,922,508	332,912	2,957,573
TOTAL FUNDS CARRIED FORWARD	505,629	230,690	1,927,981	301,132	2,965,432

All of the net incoming resources are from continuing activities.
The company has no recognised gains or losses other than the above.

The notes on pages 28 to 53 form part of the financial statements.

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**GROUP BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	2024 £	2023 £
FIXED ASSETS			
Properties	12	1,198,147	947,207
Other Tangible Assets	13	92,863	72,816
Investments	14	743,219	680,822
		2,034,229	1,700,845
CURRENT ASSETS			
Debtors	15	319,851	370,205
Cash at bank and in hand		1,057,557	1,853,482
		1,377,408	2,223,687
CREDITORS			
Creditors falling due within one year	16	(612,618)	(959,100)
NET CURRENT ASSETS		764,790	1,264,587
NET ASSETS		2,799,019	2,965,432
THE FUNDS OF THE CHARITY			
General Funds	18 & 19	285,021	301,132
Designated Funds	18 & 19	1,816,188	1,927,981
Restricted Funds	18 & 19	179,454	230,690
Restricted Capital Funds	18 & 19	518,356	505,629
TOTAL CHARITY FUNDS		2,799,019	2,965,432

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006 for the year ended 31 March 2024, although an audit has been carried out under section 144 of the Charities Act 2011. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts under the requirements of the Companies Act 2006.

The trustees responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as is applicable to the company.

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

These accounts were approved by the Trustees on 24 September 2024.

Trustee.....
Neil O'Brien

Trustee.....
Richard Leary

The notes on pages 28 to 53 form part of the financial statements.
Company registration number: 1195549

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**CHARITY BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	2024 £	2023 £
FIXED ASSETS			
Properties	12	1,198,147	947,207
Other Tangible Assets	13	92,863	72,816
Investments	14	743,220	680,823
		2,034,230	1,700,846
CURRENT ASSETS			
Debtors	15	319,886	370,241
Cash at bank and in hand		1,057,258	1,853,147
		1,377,144	2,223,388
CREDITORS			
Creditors falling due within one year	16	(612,618)	(959,100)
		764,526	1,264,288
NET CURRENT ASSETS			
		2,798,756	2,965,134
NET ASSETS			
THE FUNDS OF THE CHARITY			
General Funds	18 & 19	284,898	300,974
Designated Funds	18 & 19	1,816,188	1,927,981
Restricted Funds	18 & 19	179,314	230,550
Restricted Capital Funds	18 & 19	518,356	505,629
		2,798,756	2,965,134
TOTAL CHARITY FUNDS			

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006 for the year ended 31 March 2024, although an audit has been carried out under section 144 of the Charities Act 2011. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts under the requirements of the Companies Act 2006.

The trustees responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as is applicable to the company.

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

These accounts were approved by the Trustees on 24 September 2024.

Trustee.....
Neil O'Brien

Trustee.....
Richard Leary

The notes on pages 28 to 53 form part of the financial statements.
Company registration number: 1195549

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF CASH FLOWS - CONSOLIDATED
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Net Cash provided by operating activities	22	<u>(519,154)</u>	<u>22,879</u>
Cash flows from Investment activities			
Interest from investments		24,460	16,770
Interest from investments added to investment portfolio		(16,834)	(15,590)
Purchase of fixed asset investment		-	(165,000)
Purchase of property, plant and equipment		(381,667)	(311,113)
Proceeds from sale of assets		97,270	230,000
Net Cash used in investing activities		<u>(276,771)</u>	<u>(244,933)</u>
Change in cash and cash equivalents in the year		<u>(795,925)</u>	<u>(222,054)</u>
Cash and cash equivalents at the beginning of the year		1,853,482	2,075,536
Cash and cash equivalents at the end of the year		<u>1,057,557</u>	<u>1,853,482</u>

The notes on pages 28 to 53 form part of the financial statements.
Company registration number: 1195549

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

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

1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Charity Information

Goleudy Housing and Support Limited is a private Charitable company limited by guarantee incorporated in England and Wales. The Charity changed its name from Cymdeithas Caer Las in June 2020. The registered office is The Customs House, Cambrian Place, Swansea, SA1 1RG.

(a) Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical-cost convention. The principal accounting policies adopted are set out below.

(b) Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts. See financial review in the Report of the Trustees.

(c) Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary, Caer Las Trading Limited on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

(d) Cash flow statement

No separate cash flow statement has been presented for the charity itself as the charity has taken advantage of the exemptions in paragraph 1.12 of FRS 102.

(e) Income

Income recorded in the Statement of Financial Activities represents the value of grants received and rental and voluntary income.

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

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

1 ACCOUNTING POLICIES - CONTINUED

(f) Donated services and facilities

Donated goods are recognised as income when the charity has control over the item, any conditions associated with the donated items have been met, the receipt of economic benefit from their sale is probable and that economic benefit can be measured reliably.

In accordance with the Charities SORP (FRS 102) the general time of volunteers is not recognised.

(g) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of interest paid or payable by the bank.

(h) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

Charitable expenditure 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 necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.

(i) Cost of generating funds

Retail costs include the costs of goods sold. No value is attributed to goods donated for sale.

(j) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, HR, payroll and governance costs. These costs have been allocated between costs of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 7.

(k) Tangible Fixed Assets

Fixed assets are capitalised at cost. Depreciation is provided at rates estimated to write off the cost of fixed assets to their estimated residual value over the expected useful working life of those assets.

Depreciation is provided on a straight line basis as follows:-

Freehold property	2%
Leasehold property	2%
Plant and equipment	20%
Fixtures and fittings	20-25%
Database	20-25%

Freehold land is not depreciated. Assets below £1,000 are not capitalised, but included within expenses.

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

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

1 ACCOUNTING POLICIES - CONTINUED

(l) Impairment of fixed assets

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

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

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

(m) Repairs and renewals

Repairs and renewals expenditure is written off in the accounting period in which the expenditure is incurred.

(n) Fixed Asset Investments

A subsidiary is controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Gains and losses arising on the disposal of investments and the revaluation to fair value are charged or credited to the statement of financial activities in the year.

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

(o) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

(p) Liabilities Policy

Liabilities are recognised in the Statement of Financial Activities as they become payable.

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

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

1 ACCOUNTING POLICIES - CONTINUED

(q) Financial Instruments

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

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

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

Basic financial assets

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

Impairment of financial assets

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

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

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

Derecognition of financial assets

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

Basic Financial Liabilities

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

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

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

1 ACCOUNTING POLICIES - CONTINUED

(q) Financial Instruments - continued

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

Derecognition of financial liabilities

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

(r) Operating Leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

(s) Pension Scheme

Pension scheme defined contributions are made by the company to funds, the assets of which are held separately from those of the company.

The pension costs in the Statement of Financial Activities represent the amount of the contribution payable in respect of the accounting period. During 2024, the amount of contributions recognised in the Statement of Financial Activities was £68,086 (2022: £40,156)

The basis for allocating between activities and restricted and unrestricted funds was made based on the individuals concerned.

(t) Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the directors in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated Reserves represent unrestricted reserves which have been allocated for specific purposes but are not legally bound for that purpose. Goleudy has two designated reserves: The Designated Property Asset Fund and the Designated Purposes Fund.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(u) Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

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

1 ACCOUNTING POLICIES - CONTINUED

(v) Government grants

Revenue grants are credited to the Statement of Financial Activities account during the period of expenditure. Other capital grants are treated as deferred credits and a proportion is transferred to revenue annually, in accordance with the life of the asset. Revenue grants received in advance or unspent at the year end are carried forward in creditors.

(w) Corporation Tax

As a registered charity, Goleudy Housing and Support Limited is entitled to the exemption from taxation in respect of income and capital gains received within sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

(x) Critical accounting estimates and judgements

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

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

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

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

2 LEGAL STATUS OF THE CHARITY

Goleudy Housing and Support Limited is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

3 INCOME FROM CHARITABLE ACTIVITIES - GROUP AND CHARITY

	Unrestricted	Restricted	Total	Restated
	£	£	2024	2023
	£	£	£	£
Supporting People / Housing Support Grant (HSG)	1,603,708	165,545	1,769,253	1,623,151
Rents Receivable	722,015	-	722,015	608,586
Welsh Government (HSG Outreach)	-	-	-	121,846
City & County of Swansea (Social Services)	94,800	-	94,800	94,800
Welsh Government (HSG Routes)	-	-	-	80,122
Capital Grant received	-	27,706	27,706	47,418
Voluntary Sector Grant	-	11,652	11,652	45,652
Swansea Bay University Health Board	10,526	32,757	43,283	41,618
Donations	13,614	1,042	14,656	37,718
Other Grants	2,030	25,515	27,545	8,838
Other Rental Income	-	8,385	8,385	8,385
Swansea Food Poverty Fund	-	-	-	4,326
Groundworks Grant	-	-	-	500
Shared Prosperity Fund	-	35,861	35,861	-
Housing First - Bridgend	-	-	-	-
Profit on disposal	62,136	-	62,136	175,791
Total Income from charitable activities	2,508,829	308,463	2,817,292	2,898,751

4 INCOME FROM OTHER TRADING ACTIVITIES

The wholly owned trading subsidiary, Caer Las Trading Limited, is incorporated in the United Kingdom (company number 09432679) and pays all its profits to the charity under the "Gift aid" scheme. Caer Las Trading Limited is a furniture recycling scheme whose primary activity was the sale of donated furniture to the general public. In December 2019, the company ceased trading.

During the years to 31 March 2023 and 31 March 2024, Caer Las Trading Limited generated no sales.

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

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

4 INCOME FROM OTHER TRADING ACTIVITIES - CONTINUED

The summary of the financial performance of Caer Las Trading Limited is:

	2024	2023
	£	£
Turnover	-	-
Cost of Sales and Administrative Costs	(35)	(35)
Net (Loss) / Profit	<u>(35)</u>	<u>(35)</u>
 The assets and liabilities of the subsidiary were		
Current Assets	299	334
Current Liabilities	(35)	(35)
Total net assets	<u>264</u>	<u>299</u>
Aggregate Share Capital and Reserves	<u>264</u>	<u>299</u>

5 INTEREST RECEIVABLE - GROUP AND CHARITY

	2024	2023
	£	£
Investment income receivable	16,834	15,590
Bank Interest receivable	7,626	1,180
	<u>24,460</u>	<u>16,770</u>

6 COST OF RAISING FUNDS

During the years ended 31 March 2023 and 31 March 2024 Caer Las Trading incurred no costs in carrying out trading activity.

During the year ended 31 March 2024, Goleudy Housing and Support incurred costs related to fundraising of £6,862 (2022-23: £0).

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

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

7 EXPENDITURE ON CHARITABLE ACTIVITIES - GROUP

The charity undertakes only one charitable activity; Social housing and support.

	Social Housing & Support		Support Costs		Governance		2024	Restated 2023
	Un.	Res.	Un.	Res.	Un.	Res.	TOTAL	TOTAL
	£	£	£	£	£	£	£	£
Wages and Salaries	1,291,771	184,840	322,943	46,210	-	-	1,845,764	1,713,743
Rent	197,989	3,300	-	-	-	-	201,289	186,711
Utilities	139,253	10,485	15,473	1,165	-	-	166,376	117,885
IT and Communications	122,281	6,158	-	-	-	-	128,439	154,757
Maintenance and Decorating	72,125	38,283	-	-	-	-	110,408	116,379
Cleaning	95,837	10,485	-	-	-	-	106,322	100,071
Depreciation	58,006	2,430	14,503	607	-	-	75,546	59,207
HA Management Costs	70,598	3,300	-	-	-	-	73,898	68,587
Insurance premiums	-	-	37,551	5,333	-	-	42,884	38,076
Legal & professional fees	3,874	256	-	-	34,567	-	38,697	50,807
Printing, Postage, Stationery and Advertising	25,518	2,667	6,379	667	-	-	35,231	53,945
Sundry expenses	24,210	3,677	6,052	919	-	-	34,858	27,398
Purchased Services	-	-	7,000	110	-	-	7,110	36,007
Subtotal	<u>2,101,462</u>	<u>265,881</u>	<u>409,901</u>	<u>55,011</u>	<u>34,567</u>	<u>-</u>	<u>2,866,822</u>	<u>2,723,573</u>

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

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

7 EXPENDITURE ON CHARITABLE ACTIVITIES - GROUP - CONTINUED

	Social Housing & Support		Support Costs		Governance		2024	Restated 2023
	Un.	Res.	Un.	Res.	Un.	Res.	TOTAL	TOTAL
	£	£	£	£	£	£	£	£
Audit and Accountancy	-	-	-	-	63,075	-	63,075	26,902
Bad Debts	48,824	-	-	-	-	-	48,824	18,969
Vehicles and Travel	25,898	1,044	2,877	116	-	-	29,935	19,967
Training	14,734	631	3,683	158	-	-	19,206	18,779
Furniture and Fittings Costs	5,601	4,051	-	-	-	-	9,652	22,906
Investment Management Costs	-	-	7,298	-	-	-	7,298	6,100
Food	3,107	2,975	-	-	-	-	6,082	26,400
Trustee Expenses	-	-	-	-	3,496	-	3,496	982
Trips and Activities	1,063	1,949	-	-	-	-	3,012	964
Keys	1,467	-	-	-	-	-	1,467	3,317
Bank charges	-	-	1,405	-	-	-	1,405	1,239
Volunteer expenses	574	177	-	-	-	-	751	922
	<u>2,202,729</u>	<u>276,708</u>	<u>425,165</u>	<u>55,285</u>	<u>101,138</u>	<u>-</u>	<u>3,061,025</u>	<u>2,870,990</u>

The support costs and governance costs are fully charged against the charity's one activity; Social Housing and Support.

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

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

7 EXPENDITURE ON CHARITABLE ACTIVITIES - CHARITY

The charity undertakes only one charitable activity; Social housing and support.

	Social Housing & Support		Support Costs		Governance		2024	Restated 2023
	Un.	Res.	Un.	Res.	Un.	Res.	TOTAL	TOTAL
	£	£	£	£	£	£	£	£
Wages and Salaries	1,291,771	184,840	322,943	46,210	-	-	1,845,764	1,713,743
Rent	197,989	3,300	-	-	-	-	201,289	186,711
Utilities	139,253	10,485	15,473	1,165	-	-	166,376	117,885
IT and Communications	122,281	6,158	-	-	-	-	128,439	154,722
Maintenance and Decorating	72,125	38,283	-	-	-	-	110,408	116,379
Cleaning	95,837	10,485	-	-	-	-	106,322	100,071
Depreciation	58,006	2,430	14,503	807	-	-	75,546	59,207
HA Management Costs	70,598	3,300	-	-	-	-	73,898	68,587
Insurance premiums	-	-	37,551	5,333	-	-	42,884	38,076
Legal & professional fees	3,874	256	-	-	34,567	-	38,697	50,807
Printing, Postage, Stationery and Advertising	25,518	2,667	6,379	667	-	-	35,231	53,945
Sundry expenses	24,216	3,677	6,054	919	-	-	34,866	27,398
Purchased Services	-	-	7,000	110	-	-	7,110	36,007
Subtotal	2,101,468	265,881	409,903	55,011	34,567	-	2,866,830	2,723,538

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

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

7 EXPENDITURE ON CHARITABLE ACTIVITIES - CHARITY - CONTINUED

	Social Housing & Support		Support Costs		Governance		2024	Restated 2023
	Un.	Res.	Un.	Res.	Un.	Res.	TOTAL	TOTAL
	£	£	£	£	£	£	£	£
Audit and Accountancy	-	-	-	-	63,075	-	63,075	26,902
Bad Debts	48,824	-	-	-	-	-	48,824	18,939
Vehicles and Travel	25,898	1,044	2,877	116	-	-	29,935	19,967
Training	14,734	631	3,683	158	-	-	19,206	18,779
Furniture and Fittings Costs	5,601	4,051	-	-	-	-	9,652	22,906
Investment Management Costs	-	-	7,298	-	-	-	7,298	6,100
Food	3,107	2,975	-	-	-	-	6,082	26,400
Trustee Expenses	-	-	-	-	3,496	-	3,496	982
Trips and Activities	1,063	1,949	-	-	-	-	3,012	964
Keys	1,464	-	-	-	-	-	1,464	3,314
Bank charges	-	-	1,369	-	-	-	1,369	1,239
Volunteer expenses	574	177	-	-	-	-	751	922
	<u>2,202,732</u>	<u>276,708</u>	<u>425,131</u>	<u>55,285</u>	<u>101,138</u>	<u>-</u>	<u>3,060,994</u>	<u>2,870,952</u>

The support costs and governance costs are fully charged against the charity's one activity; Social Housing and Support.

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

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

8 NET INCOME / (EXPENDITURE) FOR THE YEAR

The operating surplus is attributable to the principal activity of the charity.

GROUP AND CHARITY	2024	2023
	£	£
Depreciation of properties	33,926	26,916
Depreciation of other tangible fixed assets	41,619	32,291
Auditors remuneration		
Audit fee	18,900	8,790
Insurance	726	517
Operating Leases - Property	10,140	5,440
Operating Leases - Equipment	14,448	15,012
	<u>119,759</u>	<u>88,966</u>

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

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

9 ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES AND THE COST OF KEY MANAGEMENT PERSONNEL

GROUP AND CHARITY	2024	2023
	£	£
Wages and salaries	1,977,356	1,678,090
Social security costs	134,263	98,302
Other pension costs	68,086	40,156
Other	(333,941)	(102,805)
	<u>1,845,764</u>	<u>1,713,743</u>

One employee received employee benefits in excess of £60,000, but less than £70,000 during the period and one employee received benefits in excess of £80,000, but less than £90,000 (2023: two in excess of £60,000 but less than £70,000 and one in excess of £70,000, but less than £80,000).

During the year, total amounts paid into Pension schemes by Goleudy and its employees was £126,195 (2023: £85,726). At the year end, Goleudy owed £11,304 to the pension schemes (2023: £7,210).

Pension costs are allocated to activities and funds in proportion to the related staffing costs incurred.

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2023: £nil). No trustees received reimbursement of travel and subsistence expenses (2023: none). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

During the year, the group made no payments in relation to employee redundancy (2023: £nil).

Key Management Personnel

The key management personnel of the charity, comprises the trustees, the Chief Executive Officer and other members of the Executive Leadership Team.

The total employee benefits of the key management personnel of the charity were £390,443 (2023: £310,931).

Ex-Gratia Payments

During the year, the group made payments of £44,526 to personnel on their leaving the organisation.

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

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

10 STAFF NUMBERS

The average number employed by the company was:-

GROUP AND CHARITY

	2024 Number	2023 Number
Management	10	9
Administration and support	40	29
	<u>50</u>	<u>38</u>

11 RELATED PARTY TRANSACTIONS

During the years to 31 March 2023 and 31 March 2024 no transactions took place between Goleudy Housing and Support Limited and its wholly owned trading subsidiary, Caer Las Trading Limited.

At 31 March 2024, £70 (2022: £35) was owed by Caer Las Trading Limited, to Goleudy Housing and Support Limited.

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

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

12 TANGIBLE ASSETS – PROPERTIES - GROUP AND CHARITY

	Land & Buildings £
Cost	
At 1 April 2023	1,598,787
Additions	320,001
Disposals	(76,360)
At 31st March 2024	<u>1,842,428</u>
Depreciation	
At 1 April 2023	651,580
Disposals	(41,225)
Charge for the year	33,926
At 31st March 2024	<u>644,281</u>
Net Book Amount	
At 31st March 2024	<u>1,198,147</u>
At 31 March 2023	<u>947,207</u>

13 TANGIBLE ASSETS – OTHERS - GROUP AND CHARITY

	Database £	Plant & Equipment £	Motor Vehicles £	Fixtures & Fittings £	Total £
Cost					
At 1 April 2023	83,386	286,916	10,260	232,565	613,127
Additions	-	40,535	-	21,131	61,666
Disposals	-	-	-	-	-
At 31st March 2024	<u>83,386</u>	<u>327,451</u>	<u>10,260</u>	<u>253,696</u>	<u>674,793</u>
Depreciation					
At 1 April 2023	83,386	255,731	8,978	192,216	540,311
Charge for the year	-	22,515	1,282	17,822	41,619
Eliminated on Disposal	-	-	-	-	-
At 31st March 2024	<u>83,386</u>	<u>278,246</u>	<u>10,260</u>	<u>210,038</u>	<u>581,930</u>
Net book amount					
At 31st March 2024	<u>-</u>	<u>49,205</u>	<u>-</u>	<u>43,658</u>	<u>92,863</u>
At 31 March 2023	<u>-</u>	<u>31,185</u>	<u>1,282</u>	<u>40,349</u>	<u>72,816</u>

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

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

14 INVESTMENTS

GROUP	2024	2023
	£	£
Market Value at 1 April	655,341	526,738
Additions to investment at cost	203,524	271,876
Disposals at Carrying Value	(176,780)	(106,601)
Net gain/(losses) on revaluation	52,861	(36,672)
Market Value 31st March	<u>734,946</u>	<u>655,341</u>
Cash Account	8,273	25,481
Market Value at 31 March	<u>743,219</u>	<u>680,822</u>
Historical value as at 31 March	<u>687,009</u>	<u>687,420</u>
 CHARITY	 2024	 2023
	£	£
Market Value at 1 April	655,342	526,739
Additions to investment at cost	203,524	271,876
Disposals at Carrying Value	(176,780)	(106,601)
Net gain/(losses) on revaluation	52,861	(36,672)
Market Value 31st March	<u>734,947</u>	<u>655,342</u>
Cash Account	8,273	25,481
Market Value at 31 March	<u>743,220</u>	<u>680,823</u>
Historical value as at 31 March	<u>687,010</u>	<u>687,421</u>

The charity's investment at the Balance Sheet date in the share capital of companies include the following:

Caer Las Trading Limited

Company number: 09432679
 Incorporation date: 10 February 2015
 Nature of business: Sales of donated goods.
 Registered office: Customs House, Cambrian Place, Swansea, SA1 1RG

Class of shares:	% Holding
Ordinary	100

A summary of the financial performance and position of Caer Las Trading Limited is included in Notes 4 and 6. The company ceased trading in December 2019.

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

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

15 DEBTORS

GROUP	2024	2023
	£	£
Due within one year		
Trade debtors	26,685	22,160
Rent receivable	124,466	112,718
Accrued income and prepayments	168,700	235,327
	<u>319,851</u>	<u>370,205</u>
 CHARITY	 2024	 2023
	£	£
Due within one year		
Trade debtors	26,685	22,160
Rent receivable	124,466	112,718
Accrued income and prepayments	168,700	235,328
Intercompany account	35	35
	<u>319,886</u>	<u>370,241</u>

16 CREDITORS

GROUP AND CHARITY	2024	2023
	£	£
Amounts falling due within one year		
Accruals and deferred income	473,096	776,925
Trade creditors	91,531	150,914
Social security and taxes	36,677	24,051
Other creditors	10	-
Pension creditor	11,304	7,210
	<u>612,618</u>	<u>959,100</u>

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

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

17 DEFERRED INCOME - GROUP AND CHARITY

	2024 £	2023 £
At 1 April	833,616	786,204
Additions	<u>27,707</u>	<u>47,412</u>
At 31 March	<u><u>861,323</u></u>	<u><u>833,616</u></u>
At 1 April	532,273	497,134
Released against capital funds	<u>14,979</u>	<u>35,139</u>
At 31 March	<u><u>547,252</u></u>	<u><u>532,273</u></u>
Balance at 31 March	<u><u>314,071</u></u>	<u><u>301,343</u></u>

Deferred income represents historical capital grants. The value of the grant is amortised over the life of the asset.

Contained in other creditors and accruals is deferred income totalling £41,661 (2023: £104,028). Deferred income relates to performance related grant funding received in advance and which relates to future financial periods.

	2024 £	2023 £
Balance brought forward	104,028	28,613
Income received in the year	1,322,583	1,438,985
Released to income	<u>(1,384,950)</u>	<u>(1,363,570)</u>
Balance as at 31 March	<u><u>41,661</u></u>	<u><u>104,028</u></u>

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

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

18 ANALYSIS OF CHARITABLE FUNDS

Analysis of Movement in Unrestricted Funds

GROUP	Balance 1 April 2023	Incoming Resources	Resources Expended	Net gains / (losses) on Investments	Transfers	Balance 31 March 2024
General Fund	301,132	2,533,289	(2,729,032)	52,860	126,772	285,021
Designated property asset fund	441,584	-	-	-	238,207	679,791
Designated purposes fund	1,486,397	-	-	-	(350,000)	1,136,397
	<u>2,229,113</u>	<u>2,533,289</u>	<u>(2,729,032)</u>	<u>52,860</u>	<u>14,979</u>	<u>2,101,209</u>

CHARITY	Balance 1 April 2023	Incoming Resources	Resources Expended	Net gains / (losses) on investments	Transfers	Balance 31 March 2024
General Fund	300,974	2,533,289	(2,728,997)	52,860	126,772	284,898
Designated property asset fund	441,584	-	-	-	238,207	679,791
Designated purposes fund	1,486,397	-	-	-	(350,000)	1,136,397
	<u>2,228,955</u>	<u>2,533,289</u>	<u>(2,728,997)</u>	<u>52,860</u>	<u>14,979</u>	<u>2,101,086</u>

Name of Unrestricted fund	Description, purpose and nature of the fund
General fund	The General Fund represents unrestricted funds which have not been designated against a particular purpose and may be used generally to further the charity's objects.
Designated property asset fund	The value of unrestricted funds represented by the tangible fixed assets owned and used by the charity on an on-going basis to carry out its charitable objects.
Designated purposes fund	This includes provisions for short term business development costs, asset investment and contingencies for operational and management costs.

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

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

18 ANALYSIS OF CHARITABLE FUNDS - CONTINUED

Comparative Analysis of Movement In Unrestricted Funds

GROUP	Balance 1 April 2022	Incoming Resources	Resources Expended	Net gains / (losses) on Investments	Transfers	Balance 31 March 2023
General Fund	332,912	2,365,918	(2,390,692)	(36,672)	29,666	301,132
Designated property asset fund	308,404	-	-		133,180	441,584
Designated purposes fund	1,614,104	-	-		(127,707)	1,486,397
	<u>2,255,420</u>	<u>2,365,918</u>	<u>(2,390,692)</u>	<u>(36,672)</u>	<u>35,139</u>	<u>2,229,113</u>
CHARITY	Balance 1 April 2022	Incoming Resources	Resources Expended	Net gains / (losses) on Investments	Transfers	Balance 31 March 2023
General Fund	332,719	2,365,918	(2,390,657)	(36,672)	29,666	300,974
Designated property asset fund	308,404	-	-		133,180	441,584
Designated purposes fund	1,614,104	-	-		(127,707)	1,486,397
	<u>2,255,227</u>	<u>2,365,918</u>	<u>(2,390,657)</u>	<u>(36,672)</u>	<u>35,139</u>	<u>2,228,955</u>

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

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

18 ANALYSIS OF CHARITABLE FUNDS - CONTINUED

Analysis of Movement In Restricted Funds

GROUP	Balance 1 April 2023	Incoming Resources	Resources Expended	Transfers	Balance 31 March 2024
Capital Funds	505,629	27,706	-	(14,979)	518,356
Restricted General Funds	230,690	280,757	(331,993)	-	179,454
	<u>736,319</u>	<u>308,463</u>	<u>(331,993)</u>	<u>(14,979)</u>	<u>697,810</u>

CHARITY	Balance 1 April 2023	Incoming Resources	Resources Expended	Transfers	Balance 31 March 2024
Capital Funds	505,629	27,706	-	(14,979)	518,356
Restricted General Funds	230,550	280,757	(331,993)	-	179,314
	<u>736,179</u>	<u>308,463</u>	<u>(331,993)</u>	<u>(14,979)</u>	<u>697,670</u>

Name of Restricted fund

Description, Purpose and nature of the fund

Capital Funds

Restricted Capital Funds represents capital grants and funds previously received in respect of the rehabilitation of owned properties and were solely for this purpose.

Restricted General Funds

The Restricted General Fund represents funds which have been generated from restricted income. The use of this fund is restricted to the purposes set out by the funder.

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

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

18 ANALYSIS OF CHARITABLE FUNDS - CONTINUED

Comparative Analysis of Movement in Restricted Funds

GROUP	Balance 1 April 2022	Incoming Resources	Resources Expended	Transfers	Balance 31 March 2023
Capital Funds	493,350	47,418	-	(35,139)	505,629
Restricted General Funds	208,803	326,394	(304,507)	-	230,690
	<u>702,153</u>	<u>373,812</u>	<u>(304,507)</u>	<u>(35,139)</u>	<u>736,319</u>
CHARITY	Balance 1 April 2022	Incoming Resources	Resources Expended	Transfers	Balance 31 March 2023
Capital Funds	493,350	47,418	-	(35,139)	505,629
Restricted General Funds	208,663	326,394	(304,507)	-	230,550
	<u>702,013</u>	<u>373,812</u>	<u>(304,507)</u>	<u>(35,139)</u>	<u>736,179</u>

19 ANALYSIS OF NET ASSETS BETWEEN FUNDS

GROUP	General Funds	Designated Funds	Restricted Funds	Total 31 March 2024
Tangible Fixed Assets	92,863	679,791	518,356	1,291,010
Investments	-	743,219	-	743,219
Cash at Bank and In Hand	484,925	393,178	179,454	1,057,557
Other net current assets / (liabilities)	(292,767)	-	-	(292,767)
	<u>285,021</u>	<u>1,816,188</u>	<u>697,810</u>	<u>2,799,019</u>
CHARITY	General Funds	Designated Funds	Restricted Funds	Total 31 March 2024
Tangible Fixed Assets	92,863	679,791	518,356	1,291,010
Investments	1	743,219	-	743,220
Cash at Bank and In Hand	484,766	393,178	179,314	1,057,258
Other net current assets / (liabilities)	(292,732)	-	-	(292,732)
	<u>284,898</u>	<u>1,816,188</u>	<u>697,670</u>	<u>2,798,756</u>

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

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

19 ANALYSIS OF NET ASSETS BETWEEN FUNDS - CONTINUED

Comparative analysis of net assets between funds for the year ended 31 March 2023

GROUP	General Funds	Designated Funds	Restricted Funds	Total 31 March 2023
Tangible Fixed Assets	72,810	441,584	505,629	1,020,023
Investments	-	680,822	-	680,822
Cash at Bank and In Hand	817,217	805,575	230,690	1,853,482
Other net current assets / (liabilities)	(588,895)	-	-	(588,895)
	<u>301,132</u>	<u>1,927,981</u>	<u>736,319</u>	<u>2,965,432</u>

CHARITY	General Funds	Designated Funds	Restricted Funds	Total 31 March 2023
Tangible Fixed Assets	72,810	441,584	505,629	1,020,023
Investments	1	680,822	-	680,823
Cash at Bank and In Hand	817,022	805,575	230,550	1,853,147
Other net current assets / (liabilities)	(588,859)	-	-	(588,859)
	<u>300,974</u>	<u>1,927,981</u>	<u>736,179</u>	<u>2,965,134</u>

20 FINANCIAL INSTRUMENTS

GROUP	2024 £	2023 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	<u>1,208,708</u>	<u>1,988,360</u>
Carrying amount of financial liabilities		
Measured at amortised cost	<u>102,845</u>	<u>158,124</u>
CHARITY	2024 £	2023 £
Carrying amount of financial assets		
Debt instruments measured at fair value	1	1
Debt instruments measured at amortised cost	<u>1,208,444</u>	<u>1,988,060</u>
Carrying amount of financial liabilities		
Measured at amortised cost	<u>185,094</u>	<u>158,124</u>

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

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

21 OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to being paid:

GROUP AND CHARITY	Expiring in less than 1 year	Expiring in 2 to 5 years	Expiring in more than 5 years	Total
Land and Buildings and other	25,935	70,491	1,582	98,008
Total	<u>25,935</u>	<u>70,491</u>	<u>1,582</u>	<u>98,008</u>

22 RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

GROUP	2024	2023
	£	£
Net Income for the year (as per the Statement of Financial Activities)	(166,413)	7,859
Depreciation charges	75,546	59,207
Loss / (Profit) on disposal	(62,136)	(175,791)
Interest from Investments	(24,460)	(16,770)
Investment management costs recognised in investment value	7,298	6,100
Revaluation of Investment	(52,861)	36,672
(Increase) / Decrease in debtors	50,354	(20,271)
(Decrease) / Increase in creditors	(346,482)	125,874
Net cash provided by operating activities	<u>(519,154)</u>	<u>22,879</u>
Analysis of Cash and Cash Equivalents	2024	2023
	£	£
Cash in hand	1,057,557	1,853,482
Total Cash and Cash Equivalents	<u>1,057,557</u>	<u>1,853,482</u>

23 CAPITAL COMMITMENTS

As at 31 March 2024, there are capital commitments of £1,067,540 (2023: £nil)

24 POST BALANCE SHEET EVENTS

The organisation has no post balance sheet events.

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

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

25 PRIOR PERIOD ADJUSTMENT

In the 2023 financial statements the gain on the sale of the property was contained within the expenditure note due to an incorrect classification. As a result the 2023 financial statements have been restated. The effect of the restatement is:

£175,791 Increase of Expenditure
£175,791 Increase in Income

This adjustment has not impacted the results previously reported for the prior year or the reserves reported.



Goleudy Housing and Support Limited

England & Wales - Charity number 504094

Accounts

REGISTERED COMPANY NUMBER: 1195549

REGISTERED CHARITY NUMBER: 504094

**GROUP REPORT OF THE TRUSTEES AND
CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2023
FOR**

**GOLEUDY HOUSING AND SUPPORT LIMITED
(FORMERLY KNOWN AS CYMDEITHAS CAER LAS)
A COMPANY LIMITED BY GUARANTEE**

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

	Page
Report of the Trustees	1 - 15
Report of the independent auditors	16 - 19
Statement of Financial Activities	20 - 21
Balance Sheet	22 - 23
Statement of Cash flows	24
Notes to the Financial Statements	25 - 49

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

The trustees present their report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Articles and Memorandum of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

OBJECTIVES AND ACTIVITIES

The Charity

Goleudy Housing and Support Limited (Goleudy, previously Cymdeithas Caer Las) is a Welsh charitable company operating in the third sector.

- We prevent homelessness
- We provide housing and opportunities
- We tackle poverty and social exclusion

We are a medium-sized organisation providing services for some of the most marginalised and disengaged citizens across South West Wales. Typically, our clients will have experienced homelessness, housing vulnerability, rooflessness, housing crisis or trauma. Many people who use our services experience poverty and food insecurity and may be marginalised or suffer stigma. Some of our clients have mental health difficulties, experience substance use, a lack of family or social support networks or are leaving prison.

Charitable Objects

The objects for which the Association is established is the relief of poverty, sickness and old age in particular (but without in any way limiting the generality of the foregoing words) for the relief of poverty of persons who by reason of mental or physical infirmity are unable to fulfil their duties as citizens or their obligations to their employers.

Our Values

RESPECT	Showing respect for everyone
ACCOUNTABILITY	A team ethos where everyone contributes, every day
FAIRNESS	Treating everybody justly
RESILIENCE	Supporting each other to keep going, even when it gets tough

Aims and Objectives

We work to improve the lives of our clients and create opportunities and connections for them.

We provide housing-related support, temporary accommodation, community, and health and well-being services.

How we achieve our aims varies by project. A local authority contract, grant funding or donations provide finance for each project. We use that income to purchase and provide accommodation, employ support workers, and provide appropriate structures to empower our clients to gain independence.

We measure our success through the scrutiny of client and project data, through the review and audit purposes required by external stakeholders, and via our own QMS (quality management system), for which ISO9001 recertification was achieved in December 2020.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

OBJECTIVES AND ACTIVITIES - CONTINUED

Activities Related to our overarching Purpose

Goleudy offers a variety of services to vulnerable adults. We currently operate across four Welsh local authority areas: Swansea, Neath-Port Talbot, Carmarthenshire and Pembrokeshire.

We provide three distinct types of service:

- 1) 1) Housing-related support work funded, mainly by Welsh local authorities, which includes:
 - a) Community, shared housing, with housing-related support attached
 - b) Housing-related support to people in their own tenancy
 - c) 24-hour specialist accommodation services

- 2) Daytime services on a drop-in or outreach basis, which includes:
 - a) Community and Activity Centres
 - b) Advice, Advocacy and Drop-In services.

- 3) Food distribution and prevention of food waste.

Details of our projects can be found on our website: goleudy.org.

Public Benefit

Our activities directly contribute to the Charity Commission's guidance on public benefit.

Primary Benefit

Goleudy assists over 1,000 vulnerable adults every year across a range of services. The primary benefits experienced by clients of the charity include:

- Prevention of homelessness
- Provision of housing
- Tenancy sustainment
- Improved health and well-being
- Improved mental health
- Combatting poverty and social exclusion
- Reduction of reoffending

Impact on the public and public spending

Goleudy's work helps to reduce visible homelessness, produce safer communities, and to foster social cohesion:

- By reducing homelessness, we lessen the burden on other more expensive statutory services such as A&E, prison, probation and local authority social services;
- By assisting ex-offenders into mainstream society, crime is reduced overall;
- By assisting our constituents in accessing housing and mainstream services and ensuring they have an income, the risk of harmful and anti-social behaviour in communities is reduced;
- By running the Swansea Community Fridge, we provide clients (and others) with a sustainable source of free food while reducing food poverty and food waste in our community.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

OBJECTIVES AND ACTIVITIES - CONTINUED

Impact on the public and public spending - Continued

Goleudy's trustees can demonstrate that they have had due regard to the Charity Commission's guidance on public benefit, as there are independent studies and strategy documents that can provide evidence that the finance spent on third-sector housing services in Wales has a positive return on investment.

Goleudy Projects

Goleudy supports people at every step of the journey towards independent living and sustainable housing, including homelessness prevention, short-term transitional housing, long-term specialist housing support and community integration.

Homelessness Prevention

The prevention of homelessness is the cornerstone of the Welsh Government's Housing Wales Act 2014. Our homelessness prevention services focus on two primary functions; the prevention of someone losing their home (Floating Support) and preventing someone from sleeping rough on the streets; this includes rapid re-housing services with temporary accommodation and outreach.

Floating Support - Swansea, Carmarthenshire and Pembrokeshire

These services support people living in their homes who are at risk of becoming homeless or who have recently moved into a new home after a period of homelessness. The projects employ teams of support workers who interact with individuals providing intensive, one-to-one support to protect tenancies and empower people to develop independent living skills so that tenancies may become sustainable.

Our Swansea floating support service provides prevention and well-being support across the city's north.

In north and west Carmarthenshire, we provide floating support to a largely rural community that faces a specific set of challenges around connectivity and access to statutory services.

In March 2020, we started providing specialist support to people in Pembrokeshire who were leaving prison and resettling back into the community.

Outreach

The Access Point project in Swansea and the Routes project in Neath-Port Talbot offer a range of services to people experiencing the threat of homelessness or housing difficulties. Advice and assistance in areas such as rent arrears, landlord notices seeking possession, poor landlord relations, benefits advice and appeals, sourcing permanent and temporary accommodation, and health and substance use are all dealt with by experienced support workers. The project is a critical local authority partner, supporting them in discharging their duty of care to people with housing difficulties.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

OBJECTIVES AND ACTIVITIES - CONTINUED

Short-term transitional housing (Paxton Street Hostel and our step-down community houses)

The hostel offers 13 rooms for people who experience acute homelessness and require support to access permanent or supported housing. The project works directly with individuals to address barriers preventing them from accessing permanent accommodation. In 2020, we began piloting a new rapid-rehousing support model, recognised as an asset to the project.

Our PIE (Psychologically Informed Environments) journey is progressing well, with training and evaluation frameworks in place for our supported housing projects. Our use of Solution Focussed Practice has enhanced this journey.

Long-term transitional housing (ROADS, Willow Project and New Mill)

ROADS supports tenants with harm reduction, stabilisation, and a sense of well-being. The three small schemes that make up this project house people who have experienced homelessness and are experiencing ongoing mental and/or physical health difficulties due to long-term substance misuse and dependency. The project aims to support tenants to extend their independence within the community and prevent worsening health conditions by learning appropriate coping strategies and encouraging more healthy choices. In addition, the support workers are there to advocate for tenants whose health has declined where additional support and more appropriate accommodation is required.

The Willow Project supports homeless people with a diagnosed mental health condition under the care of a Community Psychiatric Nurse (CPN). Willow is now registered under the new RISCA regulations with CIW and supports residents regarding their medication, including prompting and observation.

New Mill is a step-down-supported service that accommodates people who live in the community with more independence.

Community Integration (Connect)

Connect is an activities-based daytime community resource for people with long-term mental health issues, learning disabilities, and/or sensory impairment. A key objective of the service is to support members to maintain and improve their well-being and promote social inclusion so that they can continue with independent living and, in doing so, prevent or reduce the need for specialist mental health and/or statutory services.

The project encourages members to engage in social and well-being activities in the community through a tailored programme that promotes and facilitates being in nature, exercise, crafts, healthy eating, cultural visits etc. A vital feature of the project is the peer support element, achieved through providing opportunities for members to get together for social events and undertake activities, and through weekly coffee and chat sessions, all facilitated by Connect staff members. During the year, the service returned to Customs House, following a period of closure, initially precipitated by Covid 19, and then due to building and re-development work of the ground floor of Customs House.

Being back in Customs House has enabled the programme of activities for Connect members to be expanded considerably. In particular, the members have had the opportunity during the year to use the new training/community kitchen to learn how to cook healthy, budget-friendly dishes. During this period, Connect members had the opportunity to undertake specialist art workshops at the Glynn Vivian Art Gallery and the Mission Gallery. They had a behind-the-scenes tour of the new Swansea Arena.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

OBJECTIVES AND ACTIVITIES - CONTINUED

Community Integration (Connect) - Continued

From January to March 2023, the project offer was expanded to provide a 'warm space' for Connect members for three days a week. This was possible due to a grant from Swansea Council. The 'warm space' enabled members to have hot soup, drinks, etc., as well as access to Wi-Fi, phone charging, newspapers, and enrichment opportunities over the lunchtime period.

ACHIEVEMENTS AND PERFORMANCE

During the year ended 31 March 2023, the organisation has continued to build upon existing strengths. Several key achievements have been realised, and the organisation has continued to strengthen.

Some of the key achievements are detailed here, though the list is not exhaustive.

Partnership with Linc Cymru

A key strategic objective for Goleudy is to transform our housing into fit-for-purpose, aspirational, modern, and sustainable accommodation. To this end, Goleudy has established a partnership with Linc Cymru Housing Association. During the financial year ending 31 March 2023, significant work was undertaken to develop and refurbish many of our properties. This has led to a considerable improvement in service quality for our tenants. The work with Linc is wide-ranging, and it is hoped that the partnership will lead to improvements across multiple facets of the organisation.

Solution Focussed (SF) practice and research programme

Goleudy has been developing its use of solution-focused practice to influence our support model and culture since 2011. To further this endeavour, Goleudy has partnered with a Community Interest Company – 'Working Conversations' (formerly The Psychological Therapies Unit), since 2018. Working Conversations are a group of psychologists based in Liverpool city centre who offer a range of therapies in the community, predominantly using solution focus practice. They work with a range of homelessness organisations across the city region. The partnership with Goleudy has several strands:

- 1 All front-line staff in Goleudy receive training in solution focus practice; Working Conversations provide this. It is modelled on the United Kingdom Association for Solution Focussed Practice (UKASFP)'s national accreditation requirements and tailored to meet the needs of support workers in the housing field.
- 2 The Managing Director of the PTU is an honorary researcher with the Management School at Liverpool University. Goleudy has an established research partnership with the faculty, and our second research project with them was completed during the financial year, and its recommendations are included in our revised business plan.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

ACHIEVEMENTS AND PERFORMANCE - CONTINUED

Swansea Community Fridge

During 2022-23, Swansea Community Fridge has continued to build on its success in reducing food waste and tackling food insecurity by providing fresh, high-quality, healthy food on a donation basis. Our Community Fridge continued to play a key role in food provision to the people of Swansea and distributed over 13 tonnes of food in 2022-23 to over 10,000 beneficiaries. The number of registered members at the end of March 2023 rose by 123% compared to the number of members at the end of March 2022.

Data from the annual Community Fridge customer survey conducted in December 2022 showed that the number of customers who were not accessing a food bank rose to 95%, from 82% in the previous survey in December 2021. For these individuals, the Community Fridge was their only source of food assistance.

Supply of fresh fruit and vegetables during the year again suffered from turbulence, largely due to weather conditions in Europe along with the increased demand on Fareshare (food membership donation partner), resulting in us receiving more ambient food rather than fresh fruit and vegetables. Despite this, the service was delivered every week without fail, proving to be a lifeline for many. The team were successful in augmenting their ambient food supply during the year through a significant donation of Christmas hampers from Swansea University. We have also created a growing garden in the rear courtyard to help grow food to supply the Community Fridge.

In addition to its weekly Wednesday service, the project undertook pop-up events offsite at different community locations in Swansea during the year.

In the year, having been successful in obtaining grant funding, the team undertook several projects with a specific focus on helping to address child food poverty. This was achieved through building partnerships with two local primary schools and working with the schools to deliver 'holiday hunger' packs for families during the school holidays. The team also trialled a food club at one of the schools.

Work continued providing food support to Goleudy projects during the period, including a time-limited initiative to support our clients in Neath Port Talbot via a food poverty grant from Neath Port Talbot Council.

The staff food club has established itself and grown during the year. This helps raise vital regular funds for the Community Fridge as well as helping to manage stock levels whilst also supporting staff during challenging economic times.

The work we do in the Community Fridge would not be possible without the dedicated volunteers who help us deliver the service in a number of roles. We have a team of seven volunteers who assist us with food collection, stock rotation, and service in the Community Fridge and in our courtyard garden.

GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

The group has achieved a surplus of £7,859 for the year ended 31 March 2023. £26,307 has been deducted from unrestricted reserves, while restricted reserves have increased by £34,166.

The surplus achieved in 2021-22 was £305,054, with £260,909 added to unrestricted reserves. During that year restricted reserves increased by £44,145.

Significant events during the year

Despite some significant challenges, the charity ended the financial year in a relatively strong financial position.

The group generated an overall surplus equivalent to 0.29% of total income in 2022-23 (the equivalent figure in 2021-22 was 10.6%). Overall income decreased by 4.40% during the year, while overall costs increased by 4.38%.

Principal Funding Sources

The principal funding sources of the charity include contract income from Housing Support Grant funding and rental income from our owned properties. These two funding sources contribute 82% (2021-22: 83%) of the organisation's charitable income. A full breakdown of the charity's income is included in notes 3, 4 and 5.

Funds or Subsidiaries in deficit

The group position at the 31 March 2023 includes no funds that are materially in deficit. The position of Caer LasTrading Limited is discussed on page 32 of this report, and the entity ceased trading in 2019.

Going Concern

The charity has sufficient free reserves and is monitoring results on a frequent basis. The surplus generated in the year ended 31 March 2023 has strengthened the balance sheet and cash balances remain strong. The trustees are of the view that, on this basis, the charity is a going concern and there are no material uncertainties about the charity's ability to continue as a going concern.

Investments Policy

The organisation's appetite to risk is documented in the policy and is considered for each investment. The current principal risks around the portfolio relate to the loss of capital value and fund volatility. Goleudy aims to mitigate this risk by taking a long term investment view, and holding a balanced and diversified portfolio.

The value of the portfolio held with Brewin Dolphin, at the year end was £680,822 (2021-22: £543,003). Details of the financial performance of the portfolio is included in Note 14.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

FINANCIAL REVIEW - CONTINUED

Reserves Policy

Goleudy's trustees recognise their obligation to apply the charity's income, within a reasonable time of receipt, for the benefit of our clients. However the trustees believe that it is necessary for Goleudy to hold defined levels of reserves for the long term benefit of the charity and, therefore, its beneficiaries.

The trustees are of the opinion that it is unlikely that any external body, or source, can be relied upon to contribute directly to the establishment or development of reserves. This means that reserves have to be created and maintained from surpluses arising from the group's normal activities.

The trustees have determined the principles for holding reserves as being:

- 1 To provide a resource to meet legal obligations and liabilities, both in the general course of business (i.e. working capital) and in the event of a major change in circumstances;
- 2 To allocate resources to cover the cost of investing in staff training and development to improve services and the efficiency of the organisation;
- 3 To cover the cost of developing new services, policy and business information systems.

The trustees recognise the need for reserves to be balanced against the following factors:

- 1 The need to be seen to act as a responsible charity by Government, commissioners, clients and the Charity Commission;
- 2 The need to avoid the accumulation of excessive surpluses for which there is no planned future requirement or that bear no relation to our charitable aims.

Definition of Goleudy's reserves

Unrestricted Reserves

Unrestricted Reserves represent funds which are not restricted in their use and can be used in order to further the charity's objectives, as the trustees see fit.

Goleudy has two types of unrestricted reserves: General Funds and Designated Funds.

The General Fund represents unrestricted funds which have not been designated against a particular purpose and may be used generally to further the charity's objects. In general, these are the funds left over following all designations and restrictions and are, in that sense, free reserves. At 31 March 2023, the value of General Unrestricted funds was £301,132 (2021-22: £332,912).

Designated Reserves represent unrestricted reserves which have been allocated for specific purposes but are not legally bound for that purpose. Goleudy has two designated reserves: The Designated Property Asset Fund and the Designated Purposes Fund.

The Designated Property Asset Fund is defined as the value of unrestricted funds represented by the fixed assets owned and used by the charity on an ongoing basis to carry out its charitable objects. This fund can only be realised by disposing of tangible fixed assets. At 31 March 2023, the value of the Designated Property Asset Fund was £441,584 (2021-22: £308,404).

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

FINANCIAL REVIEW - CONTINUED

Unrestricted Reserves - continued

The Designated Purposes Fund includes provisions for service development costs, investments and contingencies for operational and management costs. At 31 March 2023, the value of the Designated Purposes Fund was £1,486,397 (2021-22: £1,614,104).

It is foreseen the Designated Purposes Fund will be freed up in the event of a material change in the circumstances of the charity, e.g. in the event of winding up. The value of total Unrestricted Reserves at 31 March 2023 is £2,229,113 (2021-22: £2,255,420).

Restricted Reserves

Restricted Reserves represent funds received for purposes specified by the funder.

Goleudy has two types of restricted reserves; Restricted General Funds and Restricted Capital Funds. The Restricted General Fund represents funds which have been generated from restricted income. The use of this fund is restricted to the purposes set out by the funder. At 31 March 2023, the value of the Restricted General Fund was £230,690 (2021-22: £208,803). The Restricted Capital Fund represents capital grants and funds previously received in respect of the rehabilitation of owned properties and were solely for this purpose. At 31 March 2023, the value of the Restricted Capital Fund was £505,629 (2021-22: £493,350).

These reserves are materially in line with the group's reserves policy, which is reviewed annually.

Risk Management

During the year, the board and executive team reviewed the organisation's key risks. Goleudy recognises that there are risks inherent in every activity but aims to manage the key areas of risk, reducing their impact wherever possible and practicable.

Risk management forms part of Goleudy's system of internal controls, enabling the trustees to ensure that:

- The outcomes laid out in the Strategic Plan are more likely to be achieved
- Events that could damage the Charity will not happen or are less likely to happen
- More of the activities that keep Goleudy and its people safe keep happening, and
- The Charity's core goals will be or are more likely to be achieved.

Risk management is not a process for avoiding risk. The aim of risk management is to identify obstacles and hazards to our strategic objectives, assess their potential impact, examine what is being done well that keeps the risk from crystallising, and provide structures to either reduce risk to an acceptable level or encourage more of the activities that keep us safe.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

FINANCIAL REVIEW - CONTINUED

Risk Management - Continued

The key principles of Goleudy's approach to risk are as follows:

- Our vision is for the people we support to achieve sustainable change and positive outcomes, and our working environment supports that endeavour.
- Legal, contract, safety, and regulatory compliance to keep our clients, employees, and our organisation safe are our non-negotiables.
- Our attitude to risk is to strike a balance between the above and creating an environment for our clients and employees where as many things as possible go right and innovation flourishes.
- Risk management is a continuous process integrated into the organisation's culture and day-to-day operations rather than an activity in itself.
- As part of our commitment to continuous improvement (e.g. of quality and standards of service), we will learn from errors and incidents, as well as our successes.
- The responsibility for the creation and implementation of management systems to identify and control risk rests with the trustees and executive team. They will set the parameters of the risk management process, monitor results and revise actions accordingly.
- We regard staff as our most valuable resource, who will be supported to continually and flexibly provide solutions to prevent risks and hazards from becoming incidents or accidents.
- Employees and volunteers are responsible for assessing the risk environment in which they work, actively managing and reporting any identified risks. Employees will be encouraged to take time to review their experiences and learning.

Though the organisation's risk profile is fluid and continually evolving, affected by internal and external factors, Goleudy has identified six key risks, the management of which will shape the organisation's strategy over the life of this plan.

- Challenges to delivery of our business plan objectives
- Keeping people and the organisation safe and healthy
- Data security and integrity
- Equality and Diversity
- Energy and Sustainability
- Public Health Issues (e.g. Covid-19) and their impact on Goleudy

Each of these strategic risks has sub-risks within them that are managed individually. Broadly, the mitigating actions identified include focusing closely on our strategic priorities and the steps required to deliver on them, reviewing induction, training, and policy work throughout the organisation, assessing each risk scenario carefully, making improvements wherever possible and assessing what's already working well, and aiming to build on these activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution & Nature of Governing Document

Goleudy Housing and Support Limited is a registered Charity and Company Limited by Guarantee. Its Articles and Memorandum of Association were revised and registered with Companies House and the Charity Commission in the Financial year (2022-2023). Board members are charity trustees and company directors and hereafter referred to as '*the trustees*'.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

STRUCTURE, GOVERNANCE AND MANAGEMENT - CONTINUED

Recruitment of Trustees

The charity currently has eight trustees. New trustees are recruited via sector networks, the organisation's website, and social media. A Trustee Policy (revised in 2023) outlines board recruitment processes and other expectations for trustees.

Appointment of Officers

The Trustee Board has three officer posts:

- Chair
- Vice-Chair
- Treasurer

These posts are elected from the Board Membership at the first meeting after the AGM upon the expiry of the term. Officer terms are two years in duration.

Governance and Management Structures

During the year ended 31 March 2023, the trustees held eight business meetings and one half-day strategy meeting as a full board. On each occasion, there was a quorate attendance. The Company Secretary ensured there was an appropriate agenda and management papers. A set of minutes was produced for each business meeting. The Annual General Meeting was held on 13 December 2022.

Goleudy also has three sub-committees that have their own terms of reference: the Governance Development Committee (GDC), the Finance, Audit and Risk Committee (FARC) and the Remuneration Committee. The Vice-Chair chairs the GDC, the Treasurer chairs the FARC, and the Chairperson chairs the Remuneration Committee.

The Executive Leadership Team

During the year ended 31 March 2023, the Executive Leadership Team (ELT) comprised:

- The Chief Executive Officer
- Executive Director (Corporate Services)
- Executive Director (Strengthening Communities)
- Executive Director (HR Services) [vacant for part of the year]
- Executive Director (Housing Support)

During the financial year April 2022 – March 2023, the team was briefly joined by a Chief Transformation Officer. However, this post was retired in the year. The ELT produced detailed reports for the board of trustees that were scrutinised at the trustee's scheduled business meetings. Reports typically included: performance reports, quarterly management accounts, business plan progress reports, analysis of performance measures, budget information, and risk and compliance reports.

The Board's Central Focus

Goleudy's governance processes focus on four key areas:

- Scrutiny of the charity's activities
- Discharging of fiduciary duties
- Management of corporate risk
- The co-creation, and implementation of strategy with the ELT

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

STRUCTURE, GOVERNANCE AND MANAGEMENT - CONTINUED

Training and Development

As part of the Board's formal meetings, the charity's legal advisors, auditors and associate trainers provided trustees with training and guidance on their legal duties (including employment law), financial responsibilities, and GDPR obligations. Trustees are also encouraged to attend relevant training and conferences, which are paid for by the charity.

Decision Making

Decisions that the trustees delegate to the executive are detailed in the charity's schedule of delegated authorities. In general, decisions made by the Board include:

- Signing off all statutory accounts, management accounts and budgets
- The appointment of the auditors
- The approval of the purchase and disposal of assets
- The co-creation and approval of strategy
- The appointment and recruitment of the Chief Executive Officer and Executive Directors
- Complaints, grievances or disciplinary action involving the Chief Executive Officer or Executive Directors

Policies, Procedures and induction

Goleudy Trustee activities are regulated by our 'Trustee Policy'. The policy was revised in 2023 and covers the following:

- The role of the Board
- Principles and practices of governance
- Board conduct
- Board composition
- Equality, Diversity and inclusion
- Board appraisals
- Board recruitment and induction
- Board applications for executive roles

Policies for Setting Pay and Remuneration of the Executive Leadership Team

When a review of the executive roles, pay and reward is required, the board appoints consultants to conduct a job evaluation and benchmarking exercise (JE&BM) on their behalf. Most recently, this was conducted by 'Turning Point' from December 2022 to February 2023.

Prior to any changes in pay and reward, there is a thorough examination of the financial impact. All data is then thoroughly scrutinised by the Remuneration Subcommittee before proposals are put before the main board. The trustees make their decisions 'in camera', where the executive team is absent.

After the process, changes are communicated to the executive accordingly.

Related Parties

Goleudy Housing and Support Limited had a 100% owned trading subsidiary, Caer Las Trading Limited, which ceased trading in December 2019. Jim Bird-Waddington, Goleudy's CEO, was the sole director of Caer Las Trading Limited. Details of the transactions undertaken between Goleudy Housing and Support Limited and its Related Parties are detailed in note 11.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

PLANS FOR FUTURE PERIODS

Business Plan

2022-2023 was the final year of the business plan adopted in April 2020. A new plan was developed through the Autumn and Winter of 2022/2023. This new plan is available on Goleudy's website – goleudy.org.

The new plan describes the purpose, values, and ethos of the charity. It also outlines our governance arrangements. The substantive content describes our three primary objectives for the next three years.

Primary Objective - 1: Being Informed by People

'Informed by people' is Goleudy's method of creating a 'Psychologically Informed Environment' (PIE). This initiative has been designed based on the input from two research studies carried out by Liverpool University Management School 'An Evaluation of tenancy support and mental health service experience' (2019) and 'Promoting Innovation in Homelessness and Mental Health Service Design: Summary Report (Goleudy)' (2022). We have also been guided by a piece of consultancy carried out by 'Working Conversations' – 'The Making of a PIE (People Informed Environment)' (2019).

Primary Objective - 2: Creating spaces of opportunity

'Spaces of opportunity' is the term we used in the business plan to describe the importance of physical buildings (houses, project spaces and workspaces) as part of a Psychologically Informed Environment (PIE). This initiative is integral to the success of our 'informed by people' approach.

Primary Objective - 3: Strengthening our community

'Strengthening our community' describes Goleudy's work on 'community development'. This initiative has been designed based on findings from The Bevan Foundation, The Food Foundation, and our own data collected over the past three years.

The business plan 2023-2026 also describes our 'people strategy', and our 'corporate services structures' alongside our developmental aspirations.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Number 504094
Company Number 1195549
Registered Office The Customs House
Cambrian Place
Swansea
SA1 1RG

Directors and Trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the period and since 31 March 2023 were as follows:

Chair Christopher Jones
Vice Chairs Rachel Rawlings
Treasurer Richard Leary
Elected Trustees Conrad Funnell
Gary Hall
Susanna Carter
Adelaide Morgan (resigned 29 November 2022)
Sarah Smith
Oliver Godden (appointed 24 May 2023)
Company Secretary Jim Bird-Waddington
Key Management Personnel Jim Bird-Waddington Chief Executive Officer
Ioan Davies Executive Director
Suzanne Morris Executive Director
Mathew Morgan Director of Operations (resigned 31 May 2022)
Alison James Executive Director (appointed 4 July 2022)

Auditors Azets Audit Services
Chartered Accountants and Statutory Auditors
Ty Derw, Cardiff Gate Business Park
Cardiff
CF23 8AB

Bankers Co-Operative Bank Plc. HSBC Bank of Scotland
34 Kingsway 10 Portland Street PO Box 23581
Swansea Swansea Edinburgh
SA1 5LE SA1 3DF EH1 1WH

Legal Advisors Hugh James
114-116 St Mary Street
Cardiff
CF10 1DY

Investment Managers Brewin Dolphin
5 Callaghan Square
Cardiff
CF10 5BT

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of Goleudy Housing and Support Limited) for the purposes of company law are responsible for preparing the Trustees' Report (incorporating the strategic report and directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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 group, and of the income and expenditure of the charitable group 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;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

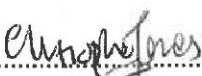
The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding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

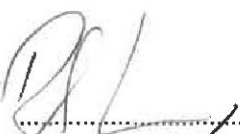
In so far as the trustees are aware:

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

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

Approved by the Board of Trustees on 26 September 2023 and signed on behalf of the Board:


.....
Christopher Jones
Chair


.....
Richard Leary
Treasurer

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
GOLEUDY HOUSING AND SUPPORT LIMITED
FOR THE YEAR ENDED 31 MARCH 2023**

Opinion

We have audited the financial statements of Goleudy Housing and Support (the 'parent charitable company') for the year ended 31 March 2023 which comprise the consolidated Statement of financial activities, the group and parent Charity balance sheet, the consolidated Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
GOLEUDY HOUSING AND SUPPORT LIMITED
FOR THE YEAR ENDED 31 MARCH 2023**

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 we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

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:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
GOLEUDY HOUSING AND SUPPORT LIMITED
FOR THE YEAR ENDED 31 MARCH 2023**

Responsibilities of the trustees

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

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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

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

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
GOLEUDY HOUSING AND SUPPORT LIMITED
FOR THE YEAR ENDED 31 MARCH 2023**

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

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

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

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services
Andrew Howells
Senior Statutory Auditor

For and on behalf of
Azets Audit Services
Chartered Accountants and Statutory Auditors
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

Date: 23-10-2023

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES - CONSOLIDATED
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023

	No te	Restricted Capital Funds £	Restricted General Funds £	Unrestricted Designated Funds £	Unrestricted General Funds £	TOTAL 2023 £	TOTAL 2022 £
INCOME							
Income from Charitable activities	3	47,418	326,394	-	2,349,148	2,722,960	2,858,206
Income from other trading activities	4	-	-	-	-	-	-
Investment Income	5	-	-	-	16,770	16,770	7,992
TOTAL INCOME		47,418	326,394	-	2,365,918	2,739,730	2,866,198
EXPENDITURE							
Cost of raising funds	6	-	-	-	-	-	-
Expenditure on Charitable activities:	7	-	304,507	-	2,390,692	2,695,199	2,583,170
TOTAL EXPENDITURE		-	304,507	-	2,390,692	2,695,199	2,583,170
Net gains / (losses) on investments		-	-	-	(36,672)	(36,672)	22,026
Net income / (expenditure)	8	47,418	21,887	-	(61,446)	7,859	305,054
Gross Transfers between funds	18	(35,139)	-	5,473	29,666	-	-
Net Movement in Funds		12,279	21,887	5,473	(31,780)	7,859	305,054
RECONCILIATION OF FUNDS							
Total funds brought forward	18	493,350	208,803	1,922,508	332,912	2,957,573	2,652,519
TOTAL FUNDS CARRIED FORWARD	19	505,629	230,690	1,927,981	301,132	2,965,432	2,957,573

All of the net incoming resources are from continuing activities.
The company has no recognised gains or losses other than the above.

The notes on pages 25 to 49 form part of the financial statements.

GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES - CONSOLIDATED
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022

	Restricted Capital Funds £	Restricted General Funds £	Unrestricted Designated Funds £	Unrestricted General Funds £	TOTAL 2022 £
INCOME					
Income from Charitable activities	-	329,435	-	2,528,771	2,858,206
Income from other trading activities	-	-	-	-	-
Investment Income	-	-	-	7,992	7,992
Total Income	-	329,435	-	2,536,763	2,866,198
EXPENDITURE					
Cost of raising funds	-	-	-	-	-
Expenditure on Charitable activities:	-	273,510	-	2,309,660	2,583,170
TOTAL EXPENDITURE	-	273,510	-	2,309,660	2,583,170
Net gains / (losses) on investments	-	-	-	22,026	22,026
Net income / (expenditure)	-	55,925	-	249,129	305,054
Gross Transfers between funds	(11,780)	-	729,557	(717,777)	-
Net Movement in Funds	(11,780)	55,925	729,557	(468,648)	305,054
RECONCILIATION OF FUNDS					
Total funds brought forward	505,130	152,878	1,192,951	801,560	2,652,519
TOTAL FUNDS CARRIED FORWARD	493,350	208,803	1,922,508	332,912	2,957,573

All of the net incoming resources are from continuing activities.
The company has no recognised gains or losses other than the above.

The notes on pages 25 to 49 form part of the financial statements.

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**GROUP BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023 £	2022 £
FIXED ASSETS			
Properties	12	947,207	776,924
Other Tangible Assets	13	72,816	45,402
Investments	14	680,822	543,003
		1,700,845	1,365,329
CURRENT ASSETS			
Debtors	15	370,205	349,934
Cash at bank and in hand		1,853,482	2,075,536
		2,223,687	2,425,470
CREDITORS			
Creditors falling due within one year	16	(959,100)	(833,226)
		1,264,587	1,592,244
NET CURRENT ASSETS			
		2,965,432	2,957,573
NET ASSETS			
THE FUNDS OF THE CHARITY			
General Funds	18 & 19	301,132	332,912
Designated Funds	18 & 19	1,927,981	1,922,508
Restricted Funds	18 & 19	230,690	208,803
Restricted Capital Funds	18 & 19	505,629	493,350
		2,965,432	2,957,573

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006 for the year ended 31 March 2023, although an audit has been carried out under section 144 of the Charities Act 2011. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts under the requirements of the Companies Act 2006.

The trustees responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as is applicable to the company.

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

These accounts were approved by the Trustees on 26 September 2023.

Trustee.....
Christopher Jones

Trustee.....
Richard Leary

The notes on pages 25 to 49 form part of the financial statements.
Company registration number: 1195549

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**CHARITY BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023 £	2022 £
FIXED ASSETS			
Properties	12	947,207	776,924
Other Tangible Assets	13	72,816	45,402
Investments	14	680,823	543,004
		<u>1,700,846</u>	<u>1,365,330</u>
CURRENT ASSETS			
Debtors	15	370,241	349,934
Cash at bank and in hand		<u>1,853,147</u>	<u>2,075,202</u>
		2,223,388	2,425,136
CREDITORS			
Creditors falling due within one year	16	(959,100)	(833,226)
		<u>1,264,288</u>	<u>1,591,910</u>
NET CURRENT ASSETS			
		<u>1,264,288</u>	<u>1,591,910</u>
NET ASSETS			
		<u>2,965,134</u>	<u>2,957,240</u>
THE FUNDS OF THE CHARITY			
General Funds	18 & 19	300,974	332,719
Designated Funds	18 & 19	1,927,981	1,922,508
Restricted Funds	18 & 19	230,550	208,663
Restricted Capital Funds	18 & 19	505,629	493,350
		<u>2,965,134</u>	<u>2,957,240</u>

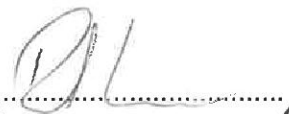
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006 for the year ended 31 March 2023, although an audit has been carried out under section 144 of the Charities Act 2011. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts under the requirements of the Companies Act 2006.

The trustees responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as is applicable to the company.

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

These accounts were approved by the Trustees on 26 September 2023.

Trustee... 
Christopher Jones

Trustee... 
Richard Leary

The notes on pages 25 to 49 form part of the financial statements.
Company registration number: 1195549

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF CASH FLOWS - CONSOLIDATED
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Net Cash provided by operating activities	22	<u>22,879</u>	<u>382,710</u>
Cash flows from investment activities			
Interest from investments		16,770	7,992
Interest from investments added to investment portfolio		(15,590)	(7,888)
Net purchase of fixed asset investment		(165,000)	-
Purchase of property, plant and equipment		(311,113)	(1,800)
Proceeds from sale of assets		230,000	-
Net Cash used in investing activities		<u>(244,933)</u>	<u>(1,696)</u>
Change in cash and cash equivalents in the year		<u>(222,054)</u>	<u>381,014</u>
Cash and cash equivalents at the beginning of the year		2,075,536	1,694,522
Cash and cash equivalents at the end of the year		<u>1,853,482</u>	<u>2,075,536</u>

The notes on pages 25 to 49 form part of the financial statements.
Company registration number: 1195549

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

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

1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Charity Information

Goleudy Housing and Support Limited is a private Charitable company limited by guarantee incorporated in England and Wales. The Charity changed its name from Cymdeithas Caer Las in June 2020. The registered office is The Customs House, Cambrian Place, Swansea, SA1 1RG.

(a) Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical-cost convention. The principal accounting policies adopted are set out below.

(b) Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

(c) Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary, Caer Las Trading Limited on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

(d) Cash flow statement

No separate cash flow statement has been presented for the charity itself as the charity has taken advantage of the exemptions in paragraph 1.12 of FRS 102.

(e) Income

Income recorded in the Statement of Financial Activities represents the value of grants received and rental and voluntary income.

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

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

1 ACCOUNTING POLICIES - CONTINUED

(f) Donated services and facilities

Donated goods are recognised as income when the charity has control over the item, any conditions associated with the donated items have been met, the receipt of economic benefit from their sale is probable and that economic benefit can be measured reliably.

In accordance with the Charities SORP (FRS 102) the general time of volunteers is not recognised.

(g) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of interest paid or payable by the bank.

(h) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

Charitable expenditure 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 necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.

(i) Cost of generating funds

Retail costs include the costs of goods sold. No value is attributed to goods donated for sale.

(j) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, HR, payroll and governance costs. These costs have been allocated between costs of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 7.

(k) Tangible Fixed Assets

Fixed assets are capitalised at cost. Depreciation is provided at rates estimated to write off the cost of fixed assets to their estimated residual value over the expected useful working life of those assets.

Depreciation is provided on a straight line basis as follows:-

Freehold property	2%
Leasehold property	2%
Plant and equipment	20%
Fixtures and fittings	20-25%
Database	20-25%

Freehold land is not depreciated. Assets below £1,000 are not capitalised, but included within expenses.

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

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

1 ACCOUNTING POLICIES - CONTINUED

(l) Impairment of fixed assets

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

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

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

(m) Repairs and renewals

Repairs and renewals expenditure is written off in the accounting period in which the expenditure is incurred.

(n) Fixed Asset Investments

A subsidiary is controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Gains and losses arising on the disposal of investments and the revaluation to fair value are charged or credited to the statement of financial activities in the year.

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

(o) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

(p) Liabilities Policy

Liabilities are recognised in the Statement of Financial Activities as they become payable.

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

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

1 ACCOUNTING POLICIES - CONTINUED

(q) Financial instruments

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

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

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

Basic financial assets

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

Impairment of financial assets

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

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

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

Derecognition of financial assets

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

Basic Financial Liabilities

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

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

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

1 ACCOUNTING POLICIES - CONTINUED

(q) Financial instruments - continued

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

Derecognition of financial liabilities

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

(r) Operating Leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

(s) Pension Scheme

Pension scheme defined contributions are made by the company to funds, the assets of which are held separately from those of the company.

The pension costs in the Statement of Financial Activities represent the amount of the contribution payable in respect of the accounting period. During 2023 the amount of contributions recognised in the Statement of Financial Activities was £40,156 (2022: £40,338)

The basis for allocating between activities and restricted and unrestricted funds was made based on the individuals concerned.

(t) Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the directors in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated Reserves represent unrestricted reserves which have been allocated for specific purposes but are not legally bound for that purpose. Goleudy has two designated reserves: The Designated Property Asset Fund and the Designated Purposes Fund.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(u) Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

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

1 ACCOUNTING POLICIES - CONTINUED

(v) Government grants

Revenue grants are credited to the Statement of Financial Activities account during the period of expenditure. Other capital grants are treated as deferred credits and a proportion is transferred to revenue annually, in accordance with the life of the asset. Revenue grants received in advance or unspent at the year end are carried forward in creditors.

(w) Corporation Tax

As a registered charity, Goleudy Housing and Support Limited is entitled to the exemption from taxation in respect of income and capital gains received within sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

(x) Critical accounting estimates and judgements

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

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

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

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

2 LEGAL STATUS OF THE CHARITY

Goleudy Housing and Support Limited is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

3 INCOME FROM CHARITABLE ACTIVITIES - GROUP AND CHARITY

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
Supporting People / Housing Support Grant (HSG)	1,623,151	-	1,623,151	1,691,962
Rents Receivable	608,586	-	608,586	680,568
Welsh Government (HSG Outreach)	-	121,846	121,846	122,597
City & County of Swansea (Social Services)	94,800	-	94,800	96,887
Welsh Government (HSG Routes)	-	80,122	80,122	55,046
Capital Grant received	-	47,418	47,418	-
Voluntary Sector Grant	-	45,652	45,652	48,787
Swansea Bay University Health Board	10,121	31,497	41,618	41,618
Donations	5,632	32,086	37,718	32,596
Other Grants	6,358	2,480	8,838	3,787
Other Rental Income	-	8,385	8,385	8,385
Swansea Food Poverty Fund	-	4,326	4,326	2,500
Groundworks Grant	500	-	500	-
Welsh Government (HSG - Housing First 4 Youth)	-	-	-	29,953
Housing First - Bridgend	-	-	-	43,520
Total income from charitable activities	2,349,148	373,812	2,722,960	2,858,206

4 INCOME FROM OTHER TRADING ACTIVITIES

The wholly owned trading subsidiary, Caer Las Trading Limited, is incorporated in the United Kingdom (company number 09432679) and pays all its profits to the charity under the "Gift aid" scheme. Caer Las Trading Limited is a furniture recycling scheme whose primary activity was the sale of donated furniture to the general public. In December 2019, the company ceased trading.

During the years to 31 March 2023 and 31 March 2022, Caer Las Trading Limited generated no sales.

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

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

4 INCOME FROM OTHER TRADING ACTIVITIES - CONTINUED

The summary of the financial performance of Caer Las Trading Limited is:

	2023	2022
	£	£
Turnover	-	-
Cost of Sales and Administrative Costs	(35)	(36)
Net (Loss) / Profit	<u>(35)</u>	<u>(36)</u>
The assets and liabilities of the subsidiary were		
Current Assets	334	334
Current Liabilities	(35)	-
Total net assets	<u>299</u>	<u>334</u>
Aggregate Share Capital and Reserves	<u>299</u>	<u>334</u>

5 INTEREST RECEIVABLE - GROUP AND CHARITY

	2023	2022
	£	£
Investment income receivable	15,590	7,888
Bank interest receivable	1,180	104
	<u>16,770</u>	<u>7,992</u>

6 COST OF RAISING FUNDS

During the years ended 31 March 2023 and 31 March 2022 Caer Las Trading incurred no costs in carrying out trading activity.

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

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

7 EXPENDITURE ON CHARITABLE ACTIVITIES - GROUP

The charity undertakes only one charitable activity; Social housing and support.

	Social Housing & Support		Support Costs		Governance		2023	2022
	Un.	Res.	Un.	Res.	Un.	Res.	TOTAL	TOTAL
	£	£	£	£	£	£	£	£
Wages and Salaries	1,219,694	151,301	304,923	37,825	-	-	1,713,743	1,501,487
Rent	180,111	6,600	-	-	-	-	186,711	139,113
IT and Communications	148,649	6,108	-	-	-	-	154,757	163,529
Utilities	99,836	6,260	11,093	696	-	-	117,885	98,186
Maintenance and Decorating	99,936	16,443	-	-	-	-	116,379	156,945
Cleaning	90,201	9,870	-	-	-	-	100,071	79,028
HA Management Costs	68,587	-	-	-	-	-	68,587	66,787
Depreciation	46,402	962	11,602	241	-	-	59,207	57,353
Printing, Postage, Stationery and Advertising	38,462	4,694	9,616	1,173	-	-	53,945	45,576
Legal & professional fees	15,812	428	-	-	34,567	-	50,807	47,710
Insurance premiums	-	-	34,289	3,787	-	-	38,076	41,771
Purchased Services	-	-	8,892	27,115	-	-	36,007	53,290
Sundry expenses	12,745	9,174	3,186	2,293	-	-	27,398	10,537
Subtotal	2,020,435	211,840	383,601	73,130	34,567	-	2,723,573	2,461,312

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

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

7 EXPENDITURE ON CHARITABLE ACTIVITIES - GROUP - CONTINUED

	Social Housing & Support		Support Costs		Governance		2023	2022
	Un.	Res.	Un.	Res.	Un.	Res.	TOTAL	TOTAL
	£	£	£	£	£	£	£	£
Audit and Accountancy	-	-	-	-	26,902	-	26,902	25,463
Food	18,114	8,286	-	-	-	-	26,400	10,176
Furniture and Fittings Costs	15,782	7,124	-	-	-	-	22,906	46,934
Vehicles and Travel	16,361	1,609	1,818	179	-	-	19,967	22,431
Bad Debts	18,944	(5)	-	-	-	-	18,939	(6,964)
Training	13,300	1,723	3,325	431	-	-	18,779	13,261
Investment Management Costs	-	-	6,100	-	-	-	6,100	5,382
Keys	3,287	30	-	-	-	-	3,317	1,684
Bank charges	-	-	1,239	-	-	-	1,239	1,222
Trustee Expenses	-	-	-	-	982	-	982	310
Trips and Activities	964	-	-	-	-	-	964	1,209
Volunteer expenses	762	160	-	-	-	-	922	750
Profit on Disposal	-	-	(175,791)	-	-	-	(175,791)	-
	<u>2,107,949</u>	<u>230,767</u>	<u>220,292</u>	<u>73,740</u>	<u>62,451</u>	<u>-</u>	<u>2,695,199</u>	<u>2,583,170</u>

The support costs and governance costs are fully charged against the charity's one activity; Social Housing and Support.

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

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

7 EXPENDITURE ON CHARITABLE ACTIVITIES - CHARITY

The charity undertakes only one charitable activity; Social housing and support.

	Social Housing & Support		Support Costs		Governance		2023	2022
	Un.	Res.	Un.	Res.	Un.	Res.	TOTAL	TOTAL
	£	£	£	£	£	£	£	£
Wages and Salaries	1,219,694	151,301	304,923	37,825	-	-	1,713,743	1,501,487
Rent	180,111	6,600	-	-	-	-	186,711	139,113
IT and Communications	148,614	6,108	-	-	-	-	154,722	163,529
Utilities	99,836	6,260	11,093	696	-	-	117,885	98,186
Maintenance and Decorating	99,936	16,443	-	-	-	-	116,379	156,945
Cleaning	90,201	9,870	-	-	-	-	100,071	79,028
HA Management Costs	68,587	-	-	-	-	-	68,587	66,787
Depreciation	46,402	962	11,602	241	-	-	59,207	57,353
Printing, Postage, Stationery and Advertising	38,462	4,694	9,616	1,173	-	-	53,945	45,576
Legal & professional fees	15,812	428	-	-	34,567	-	50,807	47,710
Insurance premiums	-	-	34,289	3,787	-	-	38,076	41,771
Purchased Services	-	-	8,892	27,115	-	-	36,007	53,290
Sundry expenses	12,745	9,174	3,186	2,293	-	-	27,398	10,537
Subtotal	<u>2,020,400</u>	<u>211,840</u>	<u>383,601</u>	<u>73,130</u>	<u>34,567</u>	<u>-</u>	<u>2,723,538</u>	<u>2,461,312</u>

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

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

7 EXPENDITURE ON CHARITABLE ACTIVITIES - CHARITY - CONTINUED

	Social Housing & Support		Support Costs		Governance		2023	2022
	Un.	Res.	Un.	Res.	Un.	Res.	TOTAL	TOTAL
	£	£	£	£	£	£	£	£
Audit and Accountancy	-	-	-	-	26,902	-	26,902	25,463
Food	18,114	8,286	-	-	-	-	26,400	10,176
Furniture and Fittings Costs	15,782	7,124	-	-	-	-	22,906	46,934
Vehicles and Travel	16,361	1,609	1,818	179	-	-	19,967	22,431
Bad Debts	18,944	(5)	-	-	-	-	18,939	(6,964)
Training	13,300	1,723	3,325	431	-	-	18,779	13,261
Investment Management Costs	-	-	6,100	-	-	-	6,100	5,382
Keys	3,287	30	-	-	-	-	3,314	1,684
Bank charges	-	-	1,239	-	-	-	1,239	1,186
Trustee Expenses	-	-	-	-	982	-	982	310
Trips and Activities	964	-	-	-	-	-	964	1,209
Volunteer expenses	762	160	-	-	-	-	922	750
Profit on Disposal	-	-	(175,791)	-	-	-	(175,791)	-
	<u>2,107,914</u>	<u>230,767</u>	<u>220,292</u>	<u>73,740</u>	<u>62,451</u>	<u>-</u>	<u>2,695,161</u>	<u>2,583,134</u>

The support costs and governance costs are fully charged against the charity's one activity; Social Housing and Support.

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

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

8 NET INCOME / (EXPENDITURE) FOR THE YEAR

The operating surplus is attributable to the principal activity of the charity. It is stated after charging:

GROUP AND CHARITY	2023	2022
	£	£
Depreciation of properties	26,916	24,830
Depreciation of other tangible fixed assets	32,291	32,523
Auditors remuneration		
Audit fee	8,790	8,070
Insurance	517	153
Operating Leases - Property	5,440	-
Operating Leases - Equipment	15,012	15,625
	<u>88,966</u>	<u>81,201</u>

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

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

9 ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES AND THE COST OF KEY MANAGEMENT PERSONNEL

GROUP AND CHARITY	2023	2022
	£	£
Wages and salaries	1,575,285	1,365,362
Social security costs	98,302	95,787
Other pension costs	40,156	40,338
	<u>1,713,743</u>	<u>1,501,487</u>

Two employees received employee benefits in excess of £60,000, but less than £70,000 during the period and one employee received benefits in excess of £70,000, but less than £80,000 (2022: one in excess of £70,000, but less than £80,000).

During the year, total amounts paid into Pension schemes by Goleudy and its employees was £85,726 (2022: £85,908). At the year end, Goleudy owed £7,210 to the pension schemes (2022: £7,789).

Pension costs are allocated to activities and funds in proportion to the related staffing costs incurred.

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2022: £nil). No trustees received reimbursement of travel and subsistence expenses (2022: none). No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

During the year, the group made no payments in relation to employee redundancy (2022: £nil).

Key Management Personnel

The key management personnel of the charity, comprises the trustees, the Chief Executive Officer and other members of the Executive Leadership Team.

The total employee benefits of the key management personnel of the charity were £310,931 (2022: £317,968).

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

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

10 STAFF NUMBERS

The average number employed by the company was:-

GROUP AND CHARITY	2023 Number	2022 Number
Management	9	10
Administration and support	29	35
	<u>38</u>	<u>45</u>

11 RELATED PARTY TRANSACTIONS

During the years to 31 March 2023 and 31 March 2022 no transactions took place between Goleudy Housing and Support Limited and its wholly owned trading subsidiary, Caer Las Trading Limited.

At 31 March 2023, £35 (2022: £nil) was owed by Caer Las Trading Limited, to Goleudy Housing and Support Limited.

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

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

12 TANGIBLE ASSETS – PROPERTIES - GROUP AND CHARITY

	Land & Buildings £
Cost	
At 1 April 2022	1,463,508
Additions	251,408
Disposals	(116,129)
At 31st March 2023	<u>1,598,787</u>
Depreciation	
At 1 April 2022	686,584
Disposals	(61,920)
Charge for the year	26,916
At 31st March 2023	<u>651,580</u>
Net Book Amount	
At 31st March 2023	<u>947,207</u>
At 31 March 2022	<u>776,924</u>

13 TANGIBLE ASSETS – OTHERS - GROUP AND CHARITY

	Database £	Plant & Equipment £	Motor Vehicles £	Fixtures & Fittings £	Total £
Cost					
At 1 April 2022	83,386	263,971	10,260	197,105	554,722
Additions	-	22,945	-	36,760	59,705
Disposals	-	-	-	(1,300)	(1,300)
At 31st March 2023	<u>83,386</u>	<u>286,916</u>	<u>10,260</u>	<u>232,565</u>	<u>613,127</u>
Depreciation					
At 1 April 2022	83,386	240,677	6,413	178,844	509,320
Charge for the year	-	15,054	2,565	14,672	32,291
Eliminated on Disposal	-	-	-	(1,300)	(1,300)
At 31st March 2023	<u>83,386</u>	<u>255,731</u>	<u>8,978</u>	<u>192,216</u>	<u>540,311</u>
Net book amount					
At 31st March 2023	<u>-</u>	<u>31,185</u>	<u>1,282</u>	<u>40,349</u>	<u>72,816</u>
At 31 March 2022	<u>-</u>	<u>23,294</u>	<u>3,847</u>	<u>18,261</u>	<u>45,402</u>

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

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

14 INVESTMENTS

GROUP	2023	2022
	£	£
Market Value at 1 April	526,738	503,043
Additions to investment at cost	271,876	137,147
Disposals at Carrying Value	(106,601)	(135,479)
Net gain/(losses) on revaluation	(36,672)	22,027
Market Value 31st March	<u>655,341</u>	<u>526,738</u>
 Cash Account	 25,481	 16,265
 Market Value at 31 March	 <u>680,822</u>	 <u>543,003</u>
 Historical value as at 31 March	 <u>687,420</u>	 <u>518,471</u>
 CHARITY	 2023	 2022
	£	£
Market Value at 1 April	526,739	503,044
Additions to investment at cost	271,876	137,147
Disposals at Carrying Value	(106,601)	(135,479)
Net gain/(losses) on revaluation	(36,672)	22,027
Market Value 31st March	<u>655,342</u>	<u>526,739</u>
 Cash Account	 25,481	 16,265
 Market Value at 31 March	 <u>680,823</u>	 <u>543,004</u>
 Historical value as at 31 March	 <u>687,421</u>	 <u>518,472</u>

The charity's investment at the Balance Sheet date in the share capital of companies include the following:

Caer Las Trading Limited

Company number: 09432679
 Incorporation date: 10 February 2015
 Nature of business: Sales of donated goods.
 Registered office: Customs House, Cambrian Place, Swansea, SA1 1RG

Class of shares:	% Holding
Ordinary	100

A summary of the financial performance and position of Caer Las Trading Limited is included in Notes 4 and 6. The company ceased trading in December 2019.

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

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

15 DEBTORS

GROUP AND CHARITY	2023	2022
	£	£
Due within one year		
Trade debtors	22,160	34,808
Rent receivable	112,718	79,653
Accrued income and prepayments	235,327	235,473
	<u>370,205</u>	<u>349,934</u>
 CHARITY	 2023	 2022
	£	£
Due within one year		
Trade debtors	22,160	34,808
Rent receivable	112,718	79,653
Accrued income and prepayments	235,328	235,473
Intercompany account	35	-
	<u>370,241</u>	<u>349,934</u>

16 CREDITORS

GROUP AND CHARITY	2023	2022
	£	£
Amounts falling due within one year		
Accruals and deferred income	776,925	736,137
Trade creditors	150,914	61,397
Social security and taxes	24,051	27,902
Pension creditor	7,210	7,790
	<u>959,100</u>	<u>833,226</u>

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

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

17 DEFERRED INCOME - GROUP AND CHARITY

	2023	2022
	£	£
At 1 April	786,204	786,204
Additions	47,412	-
At 31 March	<u>833,616</u>	<u>786,204</u>
At 1 April	497,134	485,354
Released against capital funds	35,139	11,780
At 31 March	<u>532,273</u>	<u>497,134</u>
Balance at 31 March	<u>301,343</u>	<u>289,070</u>

Deferred income represents historical capital grants. The value of the grant is amortised over the life of the asset.

Contained in other creditors and accruals is deferred income totalling £104,028 (2022: £28,613). Deferred income relates to performance related grant funding received in advance and which relates to future financial periods.

	2023	2022
	£	£
Balance brought forward	28,613	44,552
Income received in the year	1,438,985	158,715
Released to income	(1,363,570)	(174,654)
Balance as at 31 March	<u>104,028</u>	<u>28,613</u>

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

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

18 ANALYSIS OF CHARITABLE FUNDS

Analysis of Movement in Unrestricted Funds

GROUP	Balance 1 April 2022	Incoming Resources	Resources Expended	Net gains / (losses) on investments	Transfers	Balance 31 March 2023
General Fund	332,912	2,365,918	(2,390,692)	(36,672)	29,666	301,132
Designated property asset fund	308,404	-	-	-	133,180	441,584
Designated purposes fund	1,614,104	-	-	-	(127,707)	1,486,397
	<u>2,255,420</u>	<u>2,365,918</u>	<u>(2,390,692)</u>	<u>(36,672)</u>	<u>35,139</u>	<u>2,229,113</u>

CHARITY	Balance 1 April 2022	Incoming Resources	Resources Expended	Net gains / (losses) on investments	Transfers	Balance 31 March 2023
General Fund	332,719	2,365,918	(2,390,657)	(36,672)	29,666	300,974
Designated property asset fund	308,404	-	-	-	133,180	441,584
Designated purposes fund	1,614,104	-	-	-	(127,707)	1,486,397
	<u>2,255,227</u>	<u>2,365,918</u>	<u>(2,390,657)</u>	<u>(36,672)</u>	<u>35,139</u>	<u>2,228,955</u>

Name of Unrestricted fund	Description, purpose and nature of the fund
General fund	The General Fund represents unrestricted funds which have not been designated against a particular purpose and may be used generally to further the charity's objects.
Designated property asset fund	The value of unrestricted funds represented by the tangible fixed assets owned and used by the charity on an on-going basis to carry out its charitable objects.
Designated purposes fund	This includes provisions for short term business development costs, asset investment and contingencies for operational and management costs.

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

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

18 ANALYSIS OF CHARITABLE FUNDS - CONTINUED

Comparative Analysis of Movement in Unrestricted Funds

GROUP	Balance 1 April 2021	Incoming Resources	Resources Expended	Net gains / (losses) on investments	Transfers	Balance 31 March 2022
General Fund	801,560	2,536,763	(2,309,660)	22,026	(717,777)	332,912
Designated property asset fund	296,624	-	-		11,780	308,404
Designated purposes fund	896,327	-	-		717,777	1,614,104
	<u>1,994,511</u>	<u>2,536,763</u>	<u>(2,309,660)</u>	<u>22,026</u>	<u>11,780</u>	<u>2,255,420</u>

CHARITY	Balance 1 April 2021	Incoming Resources	Resources Expended	Net gains / (losses) on investments	Transfers	Balance 31 March 2022
General Fund	801,331	2,536,763	(2,309,624)	22,026	(717,777)	332,719
Designated property asset fund	296,624	-	-		11,780	308,404
Designated purposes fund	896,327	-	-		717,777	1,614,104
	<u>1,994,282</u>	<u>2,536,763</u>	<u>(2,309,624)</u>	<u>22,026</u>	<u>11,780</u>	<u>2,255,227</u>

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

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

18 ANALYSIS OF CHARITABLE FUNDS - CONTINUED

Analysis of Movement in Restricted Funds

GROUP	Balance 1 April 2022	Incoming Resources	Resources Expended	Transfers	Balance 31 March 2023
Capital Funds	493,350	47,418	-	(35,139)	505,629
Restricted General Funds	208,803	326,394	(304,507)	-	230,690
	702,153	373,812	(304,507)	(35,139)	736,319

CHARITY	Balance 1 April 2022	Incoming Resources	Resources Expended	Transfers	Balance 31 March 2023
Capital Funds	493,350	47,418	-	(35,139)	505,629
Restricted General Funds	208,663	326,394	(304,507)	-	230,550
	702,013	373,812	(304,507)	(35,139)	736,179

Name of Restricted fund	Description, Purpose and nature of the fund
Capital Funds	Restricted Capital Funds represents capital grants and funds previously received in respect of the rehabilitation of owned properties and were solely for this purpose.
Restricted General Funds	The Restricted General Fund represents funds which have been generated from restricted income. The use of this fund is restricted to the purposes set out by the funder.

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

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

18 ANALYSIS OF CHARITABLE FUNDS - CONTINUED

Comparative Analysis of Movement in Restricted Funds

GROUP	Balance 1 April 2021	Incoming Resources	Resources Expended	Transfers	Balance 31 March 2022
Capital Funds	505,130	-	-	(11,780)	493,350
Restricted General Funds	152,878	329,435	(273,510)	-	208,803
	658,008	329,435	(273,510)	(11,780)	702,153

CHARITY	Balance 1 April 2021	Incoming Resources	Resources Expended	Transfers	Balance 31 March 2022
Capital Funds	505,130	-	-	(11,780)	493,350
Restricted General Funds	152,738	329,435	(273,510)	-	208,663
	657,868	329,435	(273,510)	(11,780)	702,013

19 ANALYSIS OF NET ASSETS BETWEEN FUNDS

GROUP	General Funds	Designated Funds	Restricted Funds	Total 31 March 2023
Tangible Fixed Assets	72,810	441,584	505,629	1,020,023
Investments	-	680,822	-	680,822
Cash at Bank and In Hand	817,217	805,575	230,690	1,853,482
Other net current assets / (liabilities)	(588,895)	-	-	(588,895)
	301,132	1,927,981	736,319	2,965,432

CHARITY	General Funds	Designated Funds	Restricted Funds	Total 31 March 2023
Tangible Fixed Assets	72,810	441,584	505,629	1,020,023
Investments	1	680,822	-	680,823
Cash at Bank and In Hand	817,022	805,575	230,550	1,853,147
Other net current assets / (liabilities)	(588,859)	-	-	(588,859)
	300,974	1,927,981	736,179	2,965,134

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

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

19 ANALYSIS OF NET ASSETS BETWEEN FUNDS - CONTINUED

Comparative analysis of net assets between funds for the year ended 31 March 2022

GROUP	General Funds	Designated Funds	Restricted Funds	Total 31 March 2022
Tangible Fixed Assets	20,572	308,404	493,350	822,326
Investments	-	543,003	-	543,003
Cash at Bank and In Hand	795,632	1,071,101	208,803	2,075,536
Other net current assets / (liabilities)	(483,292)	-	-	(483,292)
	332,912	1,922,508	702,153	2,957,573

CHARITY	General Funds	Designated Funds	Restricted Funds	Total 31 March 2022
Tangible Fixed Assets	20,572	308,404	493,350	822,326
Investments	1	543,003	-	543,004
Cash at Bank and In Hand	795,438	1,071,101	208,663	2,075,202
Other net current assets / (liabilities)	(483,292)	-	-	(483,292)
	332,719	1,922,508	702,013	2,957,240

20 FINANCIAL INSTRUMENTS

GROUP	2023 £	2022 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	1,988,360	2,189,997
Carrying amount of financial liabilities		
Measured at amortised cost	158,124	69,187
CHARITY	2023 £	2022 £
Carrying amount of financial assets		
Debt instruments measured at fair value	1	1
Debt instruments measured at amortised cost	1,988,060	2,189,663
Carrying amount of financial liabilities		
Measured at amortised cost	158,124	69,187

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

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

21 OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to being paid:

GROUP AND CHARITY	Expiring in less than 1 year	Expiring in 2 to 5 years	Total
Land and Buildings and other	20,708	64,186	84,894
Total	<u>20,708</u>	<u>64,186</u>	<u>84,894</u>

22 RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

GROUP	2023	2022
	£	£
Net income for the year (as per the Statement of Financial Activities)	7,859	305,054
Depreciation charges	59,207	57,353
Loss / (Profit) on disposal	(175,791)	-
Interest from investments	(16,770)	(7,992)
Investment management costs recognised in investment value	6,100	5,382
Revaluation of Investment	36,672	(22,026)
(Increase) / Decrease in debtors	(20,271)	50,410
(Decrease) / Increase in creditors	125,874	(5,471)
Net cash provided by operating activities	<u>22,879</u>	<u>382,710</u>
Analysis of Cash and Cash Equivalents	2023	2022
	£	£
Cash in hand	1,853,482	2,075,536
Total Cash and Cash Equivalents	<u>1,853,482</u>	<u>2,075,536</u>

23 CAPITAL COMMITMENTS

The organisation no has capital commitments.

24 POST BALANCE SHEET EVENTS

In April 2023, the sale of the property at Cefn Road was completed.

Goleudy Housing and Support Limited

England & Wales - Charity number 504094

Accounts

REGISTERED COMPANY NUMBER: 1195549

REGISTERED CHARITY NUMBER: 504094

**GROUP REPORT OF THE TRUSTEES AND
CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2022
FOR**

**GOLEUDY HOUSING AND SUPPORT LIMITED
(FORMERLY KNOWN AS CYMDEITHAS CAER LAS)
A COMPANY LIMITED BY GUARANTEE**

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**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

	Page
Report of the Trustees	1 - 16
Report of the independent auditors	17 - 20
Statement of Financial Activities	21 - 22
Balance Sheet	23 - 24
Statement of Cash flows	25
Notes to the Financial Statements	26 - 50

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

The trustees present their report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

OBJECTIVES AND ACTIVITIES

The Charity

Goleudy Housing and Support Limited (Goleudy, previously Cymdeithas Caer Las) is a Welsh charitable company, operating in the third sector.

We are a medium-sized organisation whose primary aim is tackling poverty and enabling social inclusion for some of the most marginalised and disengaged citizens across South West Wales. Typically, our clients will have experienced homelessness, housing vulnerability, mental health difficulties, substance use and a lack of family or social support networks.

Charitable Objects

The objects for which the Association is established is the relief of poverty, sickness and old age in particular (but without in any way limiting the generality of the foregoing words) for the relief of poverty of persons who, by reason of mental or physical infirmity are unable to fulfil their duties as citizens or their obligations to their employers.

Our Values

RESPECT	Showing respect for everyone
ACCOUNTABILITY	A team ethos where everyone contributes, every day
FAIRNESS	Treating everybody justly
RESILIENCE	Supporting each other to keep going, even when it gets tough

Aims and Objectives

Our core purpose and reason for existence is:

- To prevent homelessness
- To provide housing and opportunities

We strive to create opportunities and connections for people who experience homelessness, housing crisis or trauma. We exist for people who may be marginalised, suffer stigma, endure poor mental health, experience substance use or are leaving prison.

For people who have no home, our job is to get them housed, and support them in whatever way is needed to help them stay housed. For people who may be at risk of becoming homeless, our job is to make sure that doesn't happen.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

OBJECTIVES AND ACTIVITIES - CONTINUED

Aims and Objectives - Continued

We aim to:

- Be the best at what we do
- Lead on all types of homelessness prevention work
- Connect people, homes and opportunities

Achieving these aims will allow us to further the stated charitable objects of the organisation.

The strategies that we employ to achieve these aims vary by project and are primarily based around seeking adequate funding and opportunity to purchase and provide accommodation, employ support workers and provide appropriate structures to empower our clients to help themselves.

We measure our success through the careful scrutiny of client and project data, and through the review and audit purposes required by external stakeholders, and via our own QMS (quality management system) for which ISO9001 recertification was achieved in December 2020.

Activities Related to our overarching Purpose

Goleudy offers a variety of services to vulnerable adults. We currently operate across four Welsh local authority areas: Swansea, Neath-Port Talbot, Carmarthenshire and Pembrokeshire.

We provide three distinct types of service:

- 1) Housing-related support work funded, largely by statutory bodies, which includes:
 - a) Community, shared housing, with housing related support attached
 - b) Housing related support to people in their own tenancy
 - c) 24-hour specialist accommodation services
- 2) Daytime services on a drop-in or outreach basis, which includes:
 - a) Community and Activity Centres
 - b) Advice, Advocacy and Drop-In services.
- 3) Swansea Community Fridge

Details of our individual projects can be found on our website: goleudy.org

Public Benefit

Our activities directly contribute to the Charity Commission's guidance on public benefit.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

OBJECTIVES AND ACTIVITIES - CONTINUED

Primary Benefit

Goleudy assists over 1000 vulnerable adults every year across a range of services. The primary benefits experienced by clients of the charity include:

- Prevention of homelessness
- Provision of housing
- Tenancy sustainment
- Improved health and well-being
- Improved mental health
- Combatting poverty and social exclusion
- Reduction of reoffending

Impact on the public and public spending

Goleudy's work helps to reduce visible homelessness, produce safer communities, and to foster social cohesion.

- By reducing homelessness, we lessen the burden on other more expensive statutory services, such as A & E, the prison service, probation services and local authority social services;
- By assisting ex-offenders into mainstream society, crime is reduced overall;
- By assisting our constituents into housing, mainstream services, and ensuring they have an income, the risk of harmful and anti-social behaviour in communities is therefore reduced;
- By running the Community Fridge, we provide clients (and others) with a sustainable source of free food whilst also reducing food poverty and food waste in our community.

Goleudy's trustees can demonstrate that they have had due regard to the Charity Commission's guidance on public benefit, as there are independent studies and strategy documents that can evidence that the finance spent on third sector housing services in Wales has a positive return on investment.

Goleudy Projects

Goleudy supports people at every step of the journey towards independent living and sustainable housing, including; homelessness prevention, short term transitional housing, long term specialist housing support and community integration. During the year, Goleudy ran an established Housing First service that supported rough sleepers who are either unable or unwilling to access transitional models of support.

Homelessness Prevention

The prevention of homelessness is the cornerstone of the Welsh Government's Housing Wales Act 2014. Our homelessness prevention services focus on two primary functions; the prevention of someone losing their home (Floating Support) and the prevention of someone sleeping rough on the streets (Outreach).

Floating Support - Swansea, Carmarthenshire and Pembrokeshire

These services support people living in their own homes who are at risk of becoming homeless or who have recently moved into a new home after a period of homelessness. The projects employ teams of support workers who interact with clients providing intensive, one-to-one support aimed at protecting tenancies and empowering people to develop independent living skills in order that tenancies may become sustainable.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

OBJECTIVES AND ACTIVITIES - CONTINUED

Floating Support - Swansea, Carmarthenshire and Pembrokeshire

Our Swansea floating support service provides prevention and wellbeing support across the north of the city.

In north and west Carmarthenshire, we provide floating support to a largely rural community who face a specific set of challenges around connectivity and access to statutory services.

In March 2020, we started providing specialist support to people in Pembrokeshire who are leaving prison and resettling back into the community.

Outreach

The Access Point project in Swansea and the Routes project in Neath-Port Talbot offer a range of services to people experiencing the threat of homelessness or housing difficulties. Advice and assistance in areas such as rent arrears, landlord notices seeking possession, poor landlord relations, benefit advice and appeals, sourcing permanent and temporary accommodation, health and addiction are all dealt with by experienced support workers who manage a diverse caseload of clients through this open access service. The project is a key partner of the local authority supporting them to discharge their duty of care to people in housing difficulty.

Short-term transitional housing (Paxton Street Hostel and our step-down community houses)

The hostel offers 13 rooms for people who experience acute homelessness and are unable to source other forms of temporary accommodation. The project works directly with individuals to address any barriers that may prevent them accessing permanent accommodation. In 2020, we began piloting a new rapid-rehousing model of support.

Our PIE (Psychologically Informed Environments) journey is progressing well with training and evaluation frameworks in place for our supported housing projects. This journey has been enhanced by our Solution Focussed Practice service.

Long-term transitional housing (ROADS, Willow Project and New Mill)

ROADS supports tenants with harm reduction, stabilisation and a sense of wellbeing. The 3 small schemes that make up this project house people who have experienced homelessness and are experiencing ongoing mental and/or physical health difficulties due to long term substance misuse and dependency. The aim of the project is to support tenants to extend their independence within the community and to prevent the worsening of their health conditions by learning appropriate coping strategies and encouraging more healthy choices. In addition, the support workers are there to advocate for tenants whose health has reached a stage of decline where additional support and more appropriate accommodation is required.

The Willow Project supports homeless people who have a diagnosed mental health condition and who are under the care of a Community Psychiatric Nurse (CPN). Willow is now registered under the new RISCA regulations with CIW and supports residents regarding their medication including prompting and observation.

New Mill is a step down supported service that accommodates people who live in the community with more independence.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

OBJECTIVES AND ACTIVITIES - CONTINUED

Community Integration (Connect)

Connect is an activities-based community resource for people living with long term mental health issues. A key objective is to support members to maintain and improve their wellbeing and promote social inclusion so that they are able to continue with independent living and in doing so prevent or reduce the need for specialist mental health and statutory services.

The project encourages members to engage in social and wellbeing activities in the community through a tailored programme that includes promoting and facilitating being in nature, exercise, crafts, healthy eating, cultural visits etc. A key feature of the project is the peer support element, largely achieved through weekly coffee and chat sessions, which are facilitated by a Connect staff member. Whilst the building has been closed due initially to Covid 19 and subsequently due to the redevelopment work of the ground floor of Customs House, the project has been delivered through using a variety of community venues.

ACHIEVEMENTS AND PERFORMANCE

During the year ended 31 March 2022, the organisation has continued to build upon existing strengths. Several key achievements have been realised and the organisation has continued to strengthen.

Some of the key achievements are detailed here, though the list is not exhaustive.

Partnership with Linc Cymru

Transforming our housing into fit-for-purpose, aspirational, modern and sustainable accommodation is a key strategic objective for Goleudy. During the financial year ended 31 March 2022, significant work has been undertaken to establish a developing partnership with Linc Cymru Housing Association with one of the aims to expedite the achievement of this goal. The work with Linc is wide-ranging and it is hoped that the partnership will lead to improvements across multiple facets of the organisation.

Solution Focussed (SF) practice service, and research programme

Goleudy has been developing its use of solution focussed practice to influence our support model and culture since 2011. To further this endeavour, Goleudy has worked in partnership with a Community Interest Company – 'The Psychological Therapies Unit' (PTU), since 2018. PTU are group of psychologists, based in Liverpool city centre, who offer a range of therapies in the community, predominantly using solution focus practice. They work with a range of homelessness organisations across the city region. The PTU/Goleudy partnership has several strands:

- 1 All front-line staff in Goleudy receive training in solution focus practice; this is provided by our CEO and one of PTU's psychologists. It is modelled on the United Kingdom Association for Solution Focussed Practice (UKASFP)'s national accreditation requirements and tailored to meet the needs of support workers operating in the housing field.
- 2 During the height of the pandemic Goleudy introduced a telephone service – 'Let's Keep Talking', provided by the PTU. This year, this service has continued to be used widely amongst our clients. We are currently exploring how this service will operate most effectively, following the lifting of restrictions.
- 3 The Managing Director of the PTU is an honorary researcher with the Management School in Liverpool University. Goleudy now has an established research partnership with the faculty and our second research project with them has recently been completed.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

ACHIEVEMENTS AND PERFORMANCE - CONTINUED

Swansea Community Fridge

During 2021-22, Swansea Community Fridge has continued to build on its success of reducing food waste and tackling food poverty by providing fresh, high quality, healthy food, on a "pay as you feel" basis. Our Community Fridge played a key role in food provision to the people of Swansea throughout the Covid-19 pandemic and beyond, and distributed over 16 tonnes of food in 2021-22.

Food supply during the year suffered from turbulence, largely due to supply chain issues, despite this, the service was delivered every week, without fail, proving to be a lifeline for many. During the year, in addition to its weekly Wednesday service, the project undertook pop-up events offsite in different communities. This was very well received by the communities concerned, and has helped to extend the name & reputation, and reach and impact of the Community Fridge.

Data from the annual Community Fridge customer survey conducted in December 2021 showed that the number of customers who were not accessing a food bank was 82%, which was a sharp increase from 68% in the previous survey in December 2020. For these individuals, the Community Fridge was their only source of food assistance.

The team were successful in securing significant grant funding during the period from multiple different grants/sources. Most notable of which was from Welsh Government Food Poverty Grant. Amongst other things, this paid for the creation of a training/community kitchen on the ground floor of Customs House.

In addition, the project had success in securing a grant of £10,000 from the National Lottery's Together for Our Planet fund, which coincided with COP26, to run additional community events over the course of 2022. These are principally aimed at local communities which will be affected by climate change and its impact on sea levels.

The project further enhanced its environmental credentials during the period, not just by increasing the amount of food saved from landfill, but also by introducing a washable cloth bag scheme for customers. The re-usable bags are made by volunteers out of unwanted, pre-used fabric. These are called 'morsbags' and are an excellent example of how through the power of volunteers, fabric that would otherwise end up in landfill is re-purposed into washable bags that the Community Fridge uses weekly to pack food parcels.

IMPACT OF COVID-19

The past 24 months have been the most challenging operating environment in memory. The pandemic has significantly impacted on the way in which Goleudy operates its services. Virtually all operational and corporate processes have been considered, reviewed and in many cases, altered to take into account the virus, our risk environment and the public health and regulatory requirements around it.

Nevertheless, virtually all of Goleudy's services continued to operate throughout the pandemic. In such a crisis it is often our clients that are hardest hit and it has therefore been vital that our services continued to support their needs.

Goleudy's organisational resilience, both operationally and financially, has been tested during this period and has proven strong. We have grown during this time of crisis, developing new and innovative methods of delivering our services. We have worked, both as a stand-alone organisation and in partnership with other agencies, to launch new projects during this time and are continuing to strive for growth. We have launched a new business plan and identity during the pandemic and are excited about how our organisation can continue to deliver high-quality services to the people we are constituted to support.

Achieving our key objectives is now more critical than ever. The new business plan recognises this. Though much of the operational framework around how we deliver services has changed, our ethos, values and goals remain our primary focus.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

FINANCIAL REVIEW - CONTINUED

The group has achieved a surplus of £305,054 for the year ended 31 March 2022. £260,909 has been added to unrestricted reserves, while restricted reserves have increased by £44,145.

The surplus achieved in 2020-21 was £209,751, with £156,356 added to unrestricted reserves. During that year restricted reserves increased by £53,395.

Significant events during the year

Despite some significant challenges, the charity ended the financial year in a relatively strong financial position.

The group generated an overall surplus equivalent to 10.6% of total income in 2021-22 (the equivalent figure in 2020-21 was 6.8%). Overall income decreased by 7.7% during the year, while overall costs decreased by 12.2%.

Principal Funding Sources

The principal funding sources of the charity include contract income from the Supporting People programme / Housing Support Grant funding and rental income from our owned properties. These two funding sources contribute 83% (2020-21: 77%) of the organisation's charitable income. A full breakdown of the charity's income is included in notes 3, 4 and 5.

Funds or Subsidiaries in deficit

The group position at the 31 March 2022 includes no funds that are materially in deficit. The position of Caer Las Trading Limited is discussed on page 33 of this report, and the entity ceased trading in 2019.

Going Concern

The charity has sufficient free reserves and is monitoring results on a frequent basis. The surplus generated in the year ended 31 March 2022 has strengthened the balance sheet and cash balances remain strong. The trustees are of the view that, on this basis, the charity is a going concern and there are no material uncertainties about the charity's ability to continue as a going concern.

Investments Policy

Post year end, Goleudy invested additional funds with Brewin Dolphin with the aim of producing the best possible return within an acceptable level of risk. The investment was made in accordance with the organisation's Treasury and Investment Policy, which requires consideration of ethical issues prior to any investment.

The organisation's appetite to risk is documented in the policy and is considered for each investment. The current principal risks around the portfolio relate to the loss of capital value and fund volatility. Goleudy aims to mitigate this risk by taking a long term investment view, and holding a balanced and diversified portfolio.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

FINANCIAL REVIEW - CONTINUED

Investments Policy - continued

The value of the portfolio held with Brewin Dolphin, at the year end was £543,003 (2020-21: £518,471). Details of the financial performance of the portfolio is included in Note 14.

Reserves Policy

Goleudy's trustees recognise their obligation to apply the charity's income, within a reasonable time of receipt, for the benefit of our clients. However the trustees believe that it is necessary for Goleudy to hold defined levels of reserves for the long term benefit of the charity and, therefore, its beneficiaries.

The trustees are of the opinion that it is unlikely that any external body, or source, can be relied upon to contribute directly to the establishment or development of reserves. This means that reserves have to be created and maintained from surpluses arising from the group's normal activities.

The trustees have determined the principles for holding reserves as being:

- 1 To provide a resource to meet legal obligations and liabilities, both in the general course of business (i.e. working capital) and in the event of a major change in circumstances;
- 2 To allocate resources to cover the cost of investing in staff training and development to improve services and the efficiency of the organisation;
- 3 To cover the cost of developing new services, policy and business information systems.

The trustees recognise the need for reserves to be balanced against the following factors:

- 1 The need to be seen to act as a responsible charity by Government, commissioners, clients and the Charity Commission;
- 2 The need to avoid the accumulation of excessive surpluses for which there is no planned future requirement or that bear no relation to our charitable aims.

Definition of Goleudy's reserves

Unrestricted Reserves

Unrestricted Reserves represent funds which are not restricted in their use and can be used in order to further the charity's objectives, as the trustees see fit.

Goleudy has two types of unrestricted reserves; General Funds and Designated Funds.

The General Fund represents unrestricted funds which have not been designated against a particular purpose and may be used generally to further the charity's objects. In general, these are the funds left over following all designations and restrictions and are, in that sense, free reserves. At 31 March 2022, the value of General Unrestricted funds was £332,912 (2020-21: £801,560).

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

FINANCIAL REVIEW - CONTINUED

Unrestricted Reserves - continued

Designated Reserves represent unrestricted reserves which have been allocated for specific purposes but are not legally bound for that purpose. Goleudy has two designated reserves: The Designated Property Asset Fund and the Designated Purposes Fund.

The Designated Property Asset Fund is defined as the value of unrestricted funds represented by the fixed assets owned and used by the charity on an ongoing basis to carry out its charitable objects. This fund can only be realised by disposing of tangible fixed assets. At 31 March 2022, the value of the Designated Property Asset Fund was £308,404 (2020-21: £296,624).

The Designated Purposes Fund includes provisions for service development costs, investments and contingencies for operational and management costs. At 31 March 2022, the value of the Designated Purposes Fund was £1,614,104 (2020-21: £896,327).

It is foreseen the Designated Purposes Fund will be freed up in the event of a material change in the circumstances of the charity, e.g. in the event of winding up. The value of total Unrestricted Reserves at 31 March 2022 is £2,255,420 (2020-21: £1,994,511).

Restricted Reserves

Restricted Reserves represent funds received for purposes specified by the funder.

Goleudy has two types of restricted reserves; Restricted General Funds and Restricted Capital Funds. The Restricted General Fund represents funds which have been generated from restricted income. The use of this fund is restricted to the purposes set out by the funder. At 31 March 2022, the value of the Restricted General Fund was £208,803 (2020-21: £152,878). The Restricted Capital Fund represents capital grants and funds previously received in respect of the rehabilitation of owned properties and were solely for this purpose. At 31 March 2022, the value of the Restricted Capital Fund was £493,350 (2020-21: £505,130).

These reserves are materially in line with the group's reserves policy, which is reviewed annually.

Risk Management

During the year, the board and executive team reviewed the organisation's key risks. Goleudy recognises that there are risks inherent in every activity but aims to manage the key areas of risk, reducing their impact wherever possible and practicable.

Risk management forms part of Goleudy's system of internal controls, enabling the trustees to ensure that:

- The outcomes laid out in the Strategic Plan are more likely to be achieved
- Events that could damage the Charity will not happen or are less likely to happen
- More of the activities that keep Goleudy and its people safe keep happening, and
- The Charity's core goals will be or are more likely to be achieved

Risk management is not a process for avoiding risk. The aim of risk management is to identify obstacles and hazards to our strategic objectives, assess their potential impact, examine what is being done well that keeps the risk from crystallising, provide structures to either reduce risk to an acceptable level, or encourage more of the activities that keep us safe.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

FINANCIAL REVIEW - CONTINUED

Risk Management - Continued

The key principles of Goleudy's approach to risk are as follows:

- Our vision is for the people we support to achieve sustainable change and positive outcomes, and that our working environment supports that endeavour;
- Legal, contract, safety and regulatory compliance to keep our clients, employees and our organisation safe are our non-negotiables;
- Our attitude to risk is to strike a balance between the above, and creating an environment for our clients and employees where as many things as possible go right and innovation flourishes;
- Risk management is a continuous process, integrated into the organisation's culture and day to day operations, rather than an activity in itself;
- As part of our commitment to continuous improvement (e.g. of quality and standards of service), we will learn from errors and incidents, as well as our successes;
- The responsibility for the creation and implementation of management systems to identify and control risk, rests with the trustees and executive team. They will set the parameters of the risk management process, monitor results and revise actions accordingly;
- We regard staff as our most valuable resource, who will be supported to continually and flexibly provide solutions to prevent risks and hazards from becoming incidents or accidents;
- Employees and volunteers have a responsibility to assess the risk environment in which they work, actively managing and reporting any identified risks. Employees will be encouraged to take time to review their experiences and learning.

Though the organisation's risk profile is fluid and continually evolving, affected both by internal and external factors, Goleudy has identified six key risks, the management of which will shape the organisation's strategy over the life of this plan.

- Challenges to delivery of our business plan objectives;
- Keeping people and the organisation safe and healthy;
- Data security and integrity;
- Equality and Diversity;
- Energy and Sustainability;
- Public Health Issues (e.g. Covid-19) and their impact on Goleudy.

Each of these strategic risks has sub-risks within them that are managed individually. Broadly, the mitigating actions identified include, focussing closely on our strategic priorities and the actions required to deliver on them, reviewing induction, training and policy work throughout the organisation, assessing each risk scenario carefully making improvements wherever possible and assessing what's already working well, and aiming to build on these activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution & Nature of Governing Document

Goleudy Housing and Support Limited is a registered charity, and Company Limited by Guarantee. Its two governing documents are its Memorandum and Articles of Association. Board members are both charity trustees and directors of the company, and hereafter referred to as 'the trustees'.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT - CONTINUED

Recruitment of Trustees

The charity currently has 8 trustees. New trustees are recruited via sector networks, the organisation's website and social media. There is a Trustee Policy (revised in 2022) that outlines board recruitment processes and other expectations for trustees.

Appointment of Officers

The Trustee Board has three officer posts:

- Chair;
- Vice-Chair;
- Treasurer (currently vacant).

These posts are elected from the Board Membership at the first meeting after the AGM upon the expiry of the term. Officer terms are two years in duration and the current post-holders' terms expire in July 2023.

Governance and Management Structures

During the year ended 31 March 2022, the trustees held 7 business meetings and 1 away day (governance review) as a full board. On each occasion there was a quorate attendance. The Company Secretary ensured there was an appropriate agenda, and management papers. A set of minutes was produced for each meeting. The Annual General Meeting was held on November 2nd 2021.

Goleudy also has three sub-groups that have their own terms of reference: the Governance Development Committee (GDC), the Finance, Audit and Risk Committee (FARC) and the Remuneration Committee. The Vice Chair chairs the GDC, the Treasurer chairs the FARC, and the Chairperson chairs the Remuneration Committee.

The Executive Leadership Team

During the year ended 31 March 2022, the Executive Leadership Team (ELT) comprised:

- The Chief Executive Officer
- Executive Director - Finance, Business, Assets and Compliance
- Executive Director of People and Communities
- Director of Operations

During the financial year April 2021 – March 2022, the team were briefly joined by a Community Development Director and a Chief Transformation Officer, though these posts are not currently filled. The ELT produced detailed reports for the board of trustees that were scrutinised at the trustees scheduled meetings. Reports typically included: performance reports, quarterly management accounts, business plan progress reports, analysis of performance measures, budget information, and risk and compliance reports.

The Board's Central Focus

Goleudy's governance processes focus on four key areas:

- Scrutiny of the charity's activities;
- Discharging of fiduciary duties;
- Management of corporate risk;
- The co-creation, and implementation of strategy with the ELT.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT - CONTINUED

Training and Development

As part of the Board's formal meetings, the charity's legal advisors, auditors and associate trainers provided trustees with training and guidance on their various legal duties, including: employment law, financial duties and responsibilities, as well as the obligations of GDPR. Trustees are also encouraged to attend relevant training and conferences, the costs of which are paid for by the charity.

Decision Making

Decisions that are made by the trustees, and those that can be made by the executive are detailed in the charity's schedule of delegated authorities. These were refreshed in 2022. In general, decisions made by the

- Signing off all statutory accounts, management accounts and budgets;
- The appointment of the auditors;
- The approval of the purchase and disposal of assets;
- The appointment and recruitment of the Chief Executive Officer and Executive Directors;
- The co-creation and approval of strategy;
- Complaints, Grievances or disciplinary action involving the Chief Executive Officer or Executive Directors.

Policies, Procedures and induction

Goleudy Trustee activities are regulated by our 'Trustee Policy'. The policy was revised in 2022, and covers:

- The role of the Board;
- Principles and practices of governance;
- Board conduct;
- Board composition;
- Equality, Diversity and inclusion;
- Board appraisals;
- Board recruitment and induction;
- Board applications for executive roles.

Policies for Setting Pay and Remuneration of the Executive Leadership Team

When a review of the executive roles, pay and reward is required, board appoint consultants on their behalf, to carry out a job evaluation and benchmarking exercise (JE&BM). Most recently this was conducted by 'Turning Point' November 2021 to March 2022.

Upon the completion of the JE&BM, there is a thorough examination of the financial impact, and where necessary legal and HR advice was sought by the trustees. All data is then thoroughly scrutinised by the Remuneration Committee before proposals are put before the main board. The trustees make their decisions 'in camera' and the executive team are not present.

At the conclusion of the process changes were communicated to the executive accordingly.

Related Parties

Goleudy Housing and Support Limited had a 100% owned trading subsidiary, Caer Las Trading Limited, which ceased trading in December 2019. Jim Bird-Waddington, Goleudy's CEO was the sole director of Caer Las Trading Limited. Details of the transactions undertaken between Goleudy Housing and Support Limited and its are detailed in note 11.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

PLANS FOR FUTURE PERIODS

Business Plan

The full plan is available on our website: goleudy.org, and has been developed into an animated short film explaining our vision for the organisation.

The plan states that our core purpose and reason for existence can be summarised as i) to prevent homelessness and ii) to provide housing and opportunities. Our message is simple and clear.

Our aspirations and values are discussed on page 1 of this report, and are built on a foundation of compassion, innovation, quality, and compliance.

The plan identified 12 key initiatives, grouped under four main categories (innovation, people and communities, development, and communications) that we will focus on, and details how we are going about achieving our objectives. The initiatives are:

Innovation

1. Preventing Homelessness

Preventing homelessness and its harmful cycles is core to Goleudy's stated purpose. We see early intervention as critical to this. By utilising our learning, expertise and partnerships we aspire to be a leading voice in the sector on homelessness prevention.

2. Providing Spaces of Opportunity

This initiative will ensure that all our services are Psychologically Informed Environments (PIEs). We have identified 5 pillars; Psychological awareness (using Solution Focussed Practice), environments that are inspiring and conducive to positive action, staff development, relationships, learning and enquiry.

3. Transforming our Assets

We own several properties across south Wales and are also the managing agent for a number of Housing Association properties. We are going to change the way we house people. We intend to provide long-term, sustainable accommodation that is of a good standard. It may take several years to fully transform all stock, working in a different way, creating more relationships with housing providers and specialists, and it may mean selling existing stock and buying different types of properties.

People and Communities

4. Recruitment

We aim to fill all of our vacancies with the right people. It is vital to our success that we attract candidates committed to our values, and who will help us drive continuous improvement and increasing positive client outcomes.

5. Team Goleudy: Staff Engagement

We strive to create a working environment that embodies a positive energy and is the best it can be so that staff may flourish.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

PLANS FOR FUTURE PERIODS - CONTINUED

Business Plan - continued

6. Community Fridge

We want to maximise the potential and impact of the Community Fridge. Its ability to save tonnes of fresh, edible food from landfill has been proven.

Development

7. Service Quality

Our aim is that our ISO9001 accredited Quality Management System (QMS) truly ensures a high standard of client experience and business efficiency. We want Goleudy's operations to be run simply, efficiently and to guide team members to focus on key areas of operational priority. Our QMS should be a driver for continuous improvement and push us towards increasing positive client outcomes.

8. Business growth

Goleudy recognises that growth is vital. We want to grow our organisation in ways that will allow us to be more secure, more efficient and more able to be proactive in finding innovative methods to achieve our goals.

Our aim is to develop business models that support flexibility, innovation and high quality services.

9. Marketing

A key priority for Goleudy is to raise our profile. We view this as vital to be able to manage our reputation more effectively, be more influential and attract better candidates for vacant posts. Our re-branding with the name Goleudy and the strapline "connecting people, homes and opportunities" will provide us with a great chance to share our new way of being with commissioners, politicians, clients, staff and the public.

Communications

10. Sharing our Message

We need to have a connection with our stakeholders whereby we amplify areas where our vision and theirs overlap. Therefore, we need to improve our communications. We need to have a profile that helps us to attract potential staff, extend our activities and connect with politicians and commissioners. We need to sell our positive messages more, and encourage a focus on all the positive things we achieve.

11. Influence and Persuade

We believe that to have an influence over public policy and the commissioning landscape, we will need evidence to verify the efficacy of our work.

Impact of Covid-19 on future plans

The impact of the pandemic on our clients in particular, has been acute. Our business plan was launched during the crisis period and identifies the key objectives that Goleudy is aiming to achieve over the coming years. These key goals, stated above, remain of paramount importance and, although the methods used to deliver the services will change, it is vital that our organisation remains focussed on delivering on these commitments.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Number 504094
Company Number 1195549
Registered Office The Customs House
Cambrian Place
Swansea
SA1 1RG

Directors and Trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the period and since 31 March 2022 were as follows:

Chair Joy Williams (resigned 3 July 2021)
Christopher Jones (appointed as Chair, 3 July 2021)

Vice Chair Sarah Smith

Elected Trustees Conrad Funnell
Gary Hall
Susanna Carter
Adelaide Morgan
Rachel Rawlings
Jonathan Hughes (resigned 3 January 2022)

Company Secretary Jim Bird-Waddington

Key Management Personnel Jim Bird-Waddington Chief Executive Officer
Ioan Davies Executive Director
Suzanne Morris Executive Director
Mathew Morgan Director of Operations (resigned 31 May 2022)
Sarah Daniels Community Development Director (appointed 12 April 2021, resigned 19 November 2021)

Auditors Azets Audit Services
Chartered Accountants and Statutory Auditors
Ty Derw, Cardiff Gate Business Park
Cardiff
CF23 8AB

Bankers Co-Operative Bank Plc. HSBC Bank of Scotland
34 Kingsway 10 Portland Street PO Box 23581
Swansea Swansea Edinburgh
SA1 5LE SA1 3DF EH1 1WH

Legal Advisors Hugh James
114-116 St Mary Street
Cardiff
CF10 1DY

Investment Managers Brewin Dolphin
5 Callaghan Square
Cardiff
CF10 5BT

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of Goleudy Housing and Support Limited) for the purposes of company law are responsible for preparing the Trustees' Report (incorporating the strategic report and directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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 group, and of the income and expenditure of the charitable group 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;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for maintaining proper accounting records which 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 the group, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

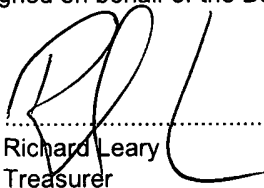
In so far as the trustees are aware:

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

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

Approved by the Board of Trustees on 27 September 2022 and signed on behalf of the Board


.....
Christopher Jones
Chair


.....
Richard Leary
Treasurer

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
GOLEUDY HOUSING AND SUPPORT LIMITED
FOR THE YEAR ENDED 31 MARCH 2022**

Opinion

We have audited the financial statements of Goleudy Housing and Support Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2022 which comprise the consolidated Statement of Financial Activities, the consolidated and parent Balance Sheet, the consolidated Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2022, and of the group's 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent 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 group's or parent 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.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
GOLEUDY HOUSING AND SUPPORT LIMITED
FOR THE YEAR ENDED 31 MARCH 2022**

Other Information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion 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 (incorporating the strategic report and directors report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors report included with the trustees report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
GOLEUDY HOUSING AND SUPPORT LIMITED
FOR THE YEAR ENDED 31 MARCH 2022**

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 16, the trustees (who are also the directors of the parent 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 groups and parent 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 group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and report in accordance with this Act.

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.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report

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

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

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

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
GOLEUDY HOUSING AND SUPPORT LIMITED
FOR THE YEAR ENDED 31 MARCH 2022**

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

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

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

Use of our report

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



Sarah Case FCA DChA
Senior Statutory Auditor

For and on behalf of
Azets Audit Services
Chartered Accountants and Statutory Auditors
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

Date: 18-10-2022

GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES - CONSOLIDATED
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022

	No te	Restricted Capital Funds £	Restricted General Funds £	Unrestricted Designated Funds £	Unrestricted General Funds £	TOTAL 2022 £	TOTAL 2021 £
INCOME							
Income from Charitable activities	3	-	329,435	-	2,528,771	2,858,206	3,098,914
Income from other trading activities	4	-	-	-	-	-	-
Investment Income	5	-	-	-	7,992	7,992	5,914
TOTAL INCOME		-	329,435	-	2,536,763	2,866,198	3,104,828
EXPENDITURE							
Cost of raising funds	6	-	-	-	-	-	-
Expenditure on Charitable activities:	7	-	273,510	-	2,309,660	2,583,170	2,943,584
TOTAL EXPENDITURE		-	273,510	-	2,309,660	2,583,170	2,943,584
Net gains / (losses) on investments		-	-	-	22,026	22,026	48,507
Net income / (expenditure)	8	-	55,925	-	249,129	305,054	209,751
Gross Transfers between funds	18	(11,780)	-	729,557	(717,777)	-	-
Net Movement in Funds		(11,780)	55,925	729,557	(468,648)	305,054	209,751
RECONCILIATION OF FUNDS							
Total funds brought forward	18	505,130	152,878	1,192,951	801,560	2,652,519	2,442,768
TOTAL FUNDS CARRIED FORWARD	19	493,350	208,803	1,922,508	332,912	2,957,573	2,652,519

All of the net incoming resources are from continuing activities.
The company has no recognised gains or losses other than the above.

The notes on pages 26 to 50 form part of the financial statements.

GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES - CONSOLIDATED
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021

	Restricted Capital Funds £	Restricted General Funds £	Unrestricted Designated Funds £	Unrestricted General Funds £	TOTAL 2021 £
INCOME					
Income from Charitable activities	-	380,705	-	2,718,209	3,098,914
Income from other trading activities	-	-	-		
Investment Income	-	-	-	5,914	5,914
Total Income	-	380,705	-	2,724,123	3,104,828
EXPENDITURE					
Cost of raising funds	-	-	-	-	-
Expenditure on Charitable activities:	-	315,530	-	2,628,054	2,943,584
TOTAL EXPENDITURE	-	315,530	-	2,628,054	2,943,584
Net gains / (losses) on investments	-	-	-	48,507	48,507
Net income / (expenditure)	-	65,175	-	144,576	209,751
Gross Transfers between funds	(11,780)	-	(384,237)	396,017	-
Net Movement in Funds	(11,780)	65,175	(384,237)	540,593	209,751
RECONCILIATION OF FUNDS					
Total funds brought forward	519,910	87,703	1,577,188	260,967	2,442,768
TOTAL FUNDS CARRIED FORWARD	505,130	152,878	1,192,951	801,560	2,652,519

All of the net incoming resources are from continuing activities.
The company has no recognised gains or losses other than the above.

The notes on pages 26 to 50 form part of the financial statements.

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**GROUP BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Properties	12	776,924	801,754
Other Tangible Assets	13	45,402	76,125
Investments	14	543,003	518,471
		<u>1,365,329</u>	<u>1,396,350</u>
CURRENT ASSETS			
Debtors	15	349,934	400,344
Cash at bank and in hand		2,075,536	1,694,522
		<u>2,425,470</u>	<u>2,094,866</u>
CREDITORS			
Creditors falling due within one year	16	(833,226)	(838,697)
NET CURRENT ASSETS		<u>1,592,244</u>	<u>1,256,169</u>
NET ASSETS		<u>2,957,573</u>	<u>2,652,519</u>
THE FUNDS OF THE CHARITY			
General Funds	18 & 19	332,912	801,560
Designated Funds	18 & 19	1,922,508	1,192,951
Restricted Funds	18 & 19	208,803	152,878
Restricted Capital Funds	18 & 19	493,350	505,130
TOTAL CHARITY FUNDS		<u>2,957,573</u>	<u>2,652,519</u>

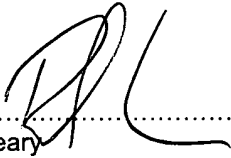
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006 for the year ended 31 March 2022, although an audit has been carried out under section 144 of the Charities Act 2011. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts under the requirements of the Companies Act 2006.

The trustees responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as is applicable to the company.

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

These accounts were approved by the Trustees on 27 September 2022.

Trustee 
Christopher Jones

Trustee 
Richard Leary

The notes on pages 26 to 50 form part of the financial statements.
Company registration number: 1195549

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**CHARITY BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Properties	12	776,924	801,754
Other Tangible Assets	13	45,402	76,125
Investments	14	543,004	518,472
		<u>1,365,330</u>	<u>1,396,351</u>
CURRENT ASSETS			
Debtors	15	349,934	400,344
Cash at bank and in hand		<u>2,075,202</u>	<u>1,694,152</u>
		2,425,136	2,094,496
CREDITORS			
Creditors falling due within one year	16	(833,226)	(838,697)
NET CURRENT ASSETS		<u>1,591,910</u>	<u>1,255,799</u>
NET ASSETS		<u>2,957,240</u>	<u>2,652,150</u>
THE FUNDS OF THE CHARITY			
General Funds	18 & 19	332,719	801,331
Designated Funds	18 & 19	1,922,508	1,192,951
Restricted Funds	18 & 19	208,663	152,738
Restricted Capital Funds	18 & 19	493,350	505,130
TOTAL CHARITY FUNDS		<u>2,957,240</u>	<u>2,652,150</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006 for the year ended 31 March 2022, although an audit has been carried out under section 144 of the Charities Act 2011. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts under the requirements of the Companies Act 2006.

The trustees responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as is applicable to the company.

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

These accounts were approved by the Trustees on 27 September 2022.

Trustee.....
Christopher Jones

Trustee.....
Richard Leary

The notes on pages 26 to 50 form part of the financial statements.
Company registration number: 1195549

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF CASH FLOWS - CONSOLIDATED
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities			
Net Cash provided by operating activities	22	<u>382,710</u>	<u>626,204</u>
Cash flows from investment activities			
Interest from investments		7,992	5,914
Interest from investments added to investment portfolio		(7,888)	(4,919)
Purchase of fixed asset investment		-	(250,000)
Purchase of property, plant and equipment		(1,800)	-
Proceeds from sale of assets		-	225,000
Net Cash used in investing activities		<u>(1,696)</u>	<u>(24,005)</u>
Change in cash and cash equivalents in the year		<u>381,014</u>	<u>602,199</u>
Cash and cash equivalents at the beginning of the year		1,694,522	1,092,323
Cash and cash equivalents at the end of the year		<u><u>2,075,536</u></u>	<u><u>1,694,522</u></u>

The notes on pages 26 to 50 form part of the financial statements.
Company registration number: 1195549

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Charity Information

Goleudy Housing and Support Limited is a private Charitable company limited by guarantee incorporated in England and Wales. The Charity changed its name from Cymdeithas Caer Las in June 2020. The registered office is The Customs House, Cambrian Place, Swansea, SA1 1RG.

(a) Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical-cost convention. The principal accounting policies adopted are set out below.

(b) Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

(c) Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary, Caer Las Trading Limited on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

(d) Cash flow statement

No separate cash flow statement has been presented for the charity itself as the charity has taken advantage of the exemptions in paragraph 1.12 of FRS 102.

(e) Income

Income recorded in the Statement of Financial Activities represents the value of grants received and rental and voluntary income.

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1 ACCOUNTING POLICIES - CONTINUED

(f) Donated services and facilities

Donated goods are recognised as income when the charity has control over the item, any conditions associated with the donated items have been met, the receipt of economic benefit from their sale is probable and that economic benefit can be measured reliably.

In accordance with the Charities SORP (FRS 102) the general time of volunteers is not recognised.

(g) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of interest paid or payable by the bank.

(h) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

Charitable expenditure 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 necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.

(i) Cost of generating funds

Retail costs include the costs of goods sold. No value is attributed to goods donated for sale.

(j) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, HR, payroll and governance costs. These costs have been allocated between costs of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 7.

(k) Tangible Fixed Assets

Fixed assets are capitalised at cost. Depreciation is provided at rates estimated to write off the cost of fixed assets to their estimated residual value over the expected useful working life of those assets.

Depreciation is provided on a straight line basis as follows:-

Freehold property	2%
Leasehold property	2%
Plant and equipment	20%
Fixtures and fittings	20-25%
Database	20-25%

Freehold land is not depreciated. Assets below £1,000 are not capitalised, but included within expenses.

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1 ACCOUNTING POLICIES - CONTINUED

(l) Impairment of fixed assets

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

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

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

(m) Repairs and renewals

Repairs and renewals expenditure is written off in the accounting period in which the expenditure is incurred.

(n) Fixed Asset Investments

A subsidiary is controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Gains and losses arising on the disposal of investments and the revaluation to fair value are charged or credited to the statement of financial activities in the year.

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

(o) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

(p) Liabilities Policy

Liabilities are recognised in the Statement of Financial Activities as they become payable.

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1 ACCOUNTING POLICIES - CONTINUED

(q) Financial instruments

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

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

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

Basic financial assets

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

Impairment of financial assets

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

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

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

Derecognition of financial assets

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

Basic Financial Liabilities

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

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1 ACCOUNTING POLICIES - CONTINUED

(q) Financial instruments - continued

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

Derecognition of financial liabilities

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

(r) Operating Leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

(s) Pension Scheme

Pension scheme defined contributions are made by the company to funds, the assets of which are held separately from those of the company.

The pension costs in the Statement of Financial Activities represent the amount of the contribution payable in respect of the accounting period. During 2022 the amount of contributions recognised in the Statement of Financial Activities was £40,338 (2021: £43,327)

The basis for allocating between activities and restricted and unrestricted funds was made based on the individuals concerned.

(t) Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the directors in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated Reserves represent unrestricted reserves which have been allocated for specific purposes but are not legally bound for that purpose. Goleudy has two designated reserves: The Designated Property Asset Fund and the Designated Purposes Fund.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(u) Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1 ACCOUNTING POLICIES - CONTINUED

(v) Government grants

Revenue grants are credited to the Statement of Financial Activities account during the period of expenditure. Other capital grants are treated as deferred credits and a proportion is transferred to revenue annually, in accordance with the life of the asset. Revenue grants received in advance or unspent at the year end are carried forward in creditors.

(w) Corporation Tax

As a registered charity, Goleudy Housing and Support Limited is entitled to the exemption from taxation in respect of income and capital gains received within sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

(x) Critical accounting estimates and judgements

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

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

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2 LEGAL STATUS OF THE CHARITY

Goleudy Housing and Support Limited is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

3 INCOME FROM CHARITABLE ACTIVITIES - GROUP AND CHARITY

	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Supporting People / Housing Support Grant (HSG)	1,691,962	-	1,691,962	1,676,145
Rents Receivable	680,568	-	680,568	722,175
City & County of Swansea (Social Services)	94,800	2,087	96,887	94,800
Welsh Government (HSG - Outreach)	-	122,597	122,597	123,808
Welsh Government (HSG - Routes)	-	55,046	55,046	66,322
Welsh Government (HSG - Housing First 4 Youth)	-	29,953	29,953	8,162
Housing First - Bridgend	43,520	-	43,520	60,000
Voluntary Sector Grant	-	48,787	48,787	194,946
WCVA - VSEF	-	-	-	54,079
Crisis - In This Together Fund	-	-	-	17,680
Swansea Food Poverty Fund	-	2,500	2,500	11,315
Talbot Road Rental Income	8,385	-	8,385	19,204
Swansea Bay University Health Board	-	41,618	41,618	41,618
Donations	5,749	26,847	32,596	4,497
Other Grants	3,787	-	3,787	3,263
Groundworks Grant	-	-	-	500
Neighbourly Community Fund	-	-	-	400
Total income from charitable activities	<u>2,528,771</u>	<u>329,435</u>	<u>2,858,206</u>	<u>3,098,914</u>

4 INCOME FROM OTHER TRADING ACTIVITIES

The wholly owned trading subsidiary, Caer Las Trading Limited, is incorporated in the United Kingdom (company number 09432679) and pays all its profits to the charity under the "Gift aid" scheme. Caer Las Trading Limited is a furniture recycling scheme whose primary activity was the sale of donated furniture to the general public. In December 2019, the company ceased trading.

During the years to 31 March 2022 and 31 March 2021, Caer Las Trading Limited generated no sales.

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

4 INCOME FROM OTHER TRADING ACTIVITIES - CONTINUED

The summary of the financial performance of Caer Las Trading Limited is:

	2022	2021
	£	£
Turnover	-	-
Cost of Sales and Administrative Costs	(36)	-
Net (Loss) / Profit	<u>(36)</u>	<u>-</u>
The assets and liabilities of the subsidiary were		
Current Assets	334	370
Current Liabilities	-	-
Total net assets	<u>334</u>	<u>370</u>
Aggregate Share Capital and Reserves	<u>334</u>	<u>370</u>

5 INTEREST RECEIVABLE - GROUP AND CHARITY

	2022	2021
	£	£
Investment income receivable	7,888	4,914
Bank interest receivable	104	1,000
	<u>7,992</u>	<u>5,914</u>

All of the group's investment income arises from money held in interest bearing deposit accounts.

6 COST OF RAISING FUNDS

During the years ended 31 March 2022 an 31 March 2021 Caer Las Trading incurred no costs in carrying out trading activity.

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

7 EXPENDITURE ON CHARITABLE ACTIVITIES - GROUP

The charity undertakes only one charitable activity; Social housing and support.

	Social Housing & Support		Support Costs		Governance		2022	2021
	Un.	Res.	Un.	Res.	Un.	Res.	TOTAL	TOTAL
	£	£	£	£	£	£	£	£
Wages and Salaries	1,049,732	151,458	262,433	37,864	-	-	1,501,487	1,721,215
IT and Communications	155,204	8,325	-	-	-	-	163,529	165,162
Maintenance and Decorating	145,837	11,108	-	-	-	-	156,945	137,603
Rent	134,163	4,950	-	-	-	-	139,113	28,649
Utilities	84,605	3,762	9,401	418	-	-	98,186	128,196
Cleaning	75,795	3,233	-	-	-	-	79,028	70,032
HA Management Costs	66,787	-	-	-	-	-	66,787	187,208
Depreciation	45,178	705	11,294	176	-	-	57,353	71,162
Purchased Services	-	-	26,368	26,922	-	-	53,290	8,020
Legal & professional fees	11,337	1,806	-	-	34,567	-	47,710	40,979
Furniture and Fittings Costs	42,481	4,453	-	-	-	-	46,934	62,067
Printing, Postage, Stationery and Advertising	35,267	1,194	8,817	298	-	-	45,576	20,009
Insurance premiums	-	-	36,968	4,803	-	-	41,771	49,741
Subtotal	1,846,386	190,994	355,281	70,481	34,567	-	2,497,709	2,690,043

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

7 EXPENDITURE ON CHARITABLE ACTIVITIES - GROUP - CONTINUED

	Social Housing & Support		Support Costs		Governance		2022	2021
	Un.	Res.	Un.	Res.	Un.	Res.	TOTAL	TOTAL
	£	£	£	£	£	£	£	£
Audit and Accountancy	-	-	-	-	25,463	-	25,463	14,442
Vehicles and Travel	17,609	2,579	1,956	286	-	-	22,431	21,279
Training	4,447	6,162	1,111	1,541	-	-	13,261	17,977
Sundry expenses	8,199	231	2,050	58	-	-	10,537	23,099
Food	9,748	428	-	-	-	-	10,176	7,949
Investment Management Costs	-	-	5,382	-	-	-	5,382	3,192
Keys	1,684	-	-	-	-	-	1,684	3,051
Bank charges	-	-	1,222	-	-	-	1,222	1,294
Trips and Activities	1,209	-	-	-	-	-	1,209	576
Volunteer expenses	-	750	-	-	-	-	750	-
Trustee Expenses	-	-	-	-	310	-	310	-
Bad Debts	(6,964)	-	-	-	-	-	(6,964)	146,068
Profit on Disposal	-	-	-	-	-	-	-	14,614
	<u>1,882,318</u>	<u>201,144</u>	<u>367,002</u>	<u>72,366</u>	<u>60,340</u>	<u>-</u>	<u>2,583,170</u>	<u>2,943,584</u>

The support costs and governance costs are fully charged against the charity's one activity; Social Housing and Support.

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

7 EXPENDITURE ON CHARITABLE ACTIVITIES - CHARITY

The charity undertakes only one charitable activity; Social housing and support.

	Social Housing & Support		Support Costs		Governance		2022	2021
	Un.	Res.	Un.	Res.	Un.	Res.	TOTAL	TOTAL
	£	£	£	£	£	£	£	£
Wages and Salaries	1,049,732	151,458	262,433	37,864	-	-	1,501,487	1,721,215
IT and Communications	155,204	8,325	-	-	-	-	163,529	165,162
Maintenance and Decorating	145,837	11,108	-	-	-	-	156,945	137,603
Rent	134,163	4,950	-	-	-	-	139,113	28,649
Cleaning	75,795	3,233	-	-	-	-	79,028	70,032
Utilities	84,605	3,762	9,401	418	-	-	98,186	128,196
HA Management Costs	66,787	-	-	-	-	-	66,787	187,208
Depreciation	45,178	705	11,294	176	-	-	57,353	71,162
Purchased Services	-	-	26,368	26,922	-	-	53,290	8,020
Legal & professional fees	11,337	1,806	-	-	34,567	-	47,710	40,979
Furniture and Fittings Costs	42,481	4,453	-	-	-	-	46,934	62,067
Printing, Postage, Stationery and Advertising	35,267	1,194	8,817	298	-	-	45,576	20,009
Insurance premiums	-	-	36,968	4,803	-	-	41,771	49,741
Subtotal	1,846,386	190,994	355,281	70,481	34,567	-	2,497,709	2,690,043

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

7 EXPENDITURE ON CHARITABLE ACTIVITIES - CHARITY - CONTINUED

	Social Housing & Support		Support Costs		Governance		2022	2021
	Un.	Res.	Un.	Res.	Un.	Res.	TOTAL	TOTAL
	£	£	£	£	£	£	£	£
Audit and Accountancy	-	-	-	-	25,463	-	25,463	14,442
Vehicles and Travel	17,609	2,579	1,956	286	-	-	22,431	21,279
Training	4,447	6,162	1,111	1,541	-	-	13,261	17,977
Sundry expenses	8,199	231	2,050	58	-	-	10,537	23,099
Food	9,748	428	-	-	-	-	10,176	7,949
Investment Management Costs	-	-	5,382	-	-	-	5,382	3,192
Keys	1,684	-	-	-	-	-	1,684	3,051
Bank charges	-	-	1,186	-	-	-	1,186	1,294
Trips and Activities	1,209	-	-	-	-	-	1,209	576
Volunteer expenses	-	750	-	-	-	-	750	-
Trustee Expenses	-	-	-	-	310	-	310	-
Profit on Disposal	-	-	-	-	-	-	-	14,614
Bad Debts	(6,964)	-	-	-	-	-	(6,964)	146,068
	<u>1,882,318</u>	<u>201,144</u>	<u>366,966</u>	<u>72,366</u>	<u>60,340</u>	<u>-</u>	<u>2,583,134</u>	<u>2,943,584</u>

The support costs and governance costs are fully charged against the charity's one activity; Social Housing and Support.

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

8 NET INCOME / (EXPENDITURE) FOR THE YEAR

The operating surplus is attributable to the principal activity of the charity.

GROUP AND CHARITY	2022	2021
	£	£
Depreciation of properties	24,830	29,017
Depreciation of other tangible fixed assets	32,523	42,145
Auditors remuneration		
Audit fee	8,070	7,800
Insurance	153	573
Operating Leases - Property	-	-
Operating Leases - Equipment	15,625	15,684
	<u>81,201</u>	<u>95,219</u>

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

9 ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES AND THE COST OF KEY MANAGEMENT PERSONNEL

GROUP AND CHARITY	2022	2021
	£	£
Wages and salaries	1,365,362	1,581,542
Social security costs	95,787	96,346
Other pension costs	40,338	43,327
	<u>1,501,487</u>	<u>1,721,215</u>

One employee received employee benefits in excess of £70,000, but less than £80,000 during the period (2021: one in excess of £60,000, but less than £70,000). The organisation made pension contributions for this employee of £4,190 (2021: £4,110).

During the year, total amounts paid into Pension schemes by Goleudy and its employees was £85,908 (2021: £88,897). At the year end, Goleudy owed £7,789 to the pension schemes (2021: £7,301).

Pension costs are allocated to activities and funds in proportion to the related staffing costs incurred.

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2021: £nil). No trustees received reimbursement of travel and subsistence expenses (2021: none). No charity trustee received payment for professional or other services supplied to the charity (2021: £nil).

During the year, the group made no payments in relation to employee redundancy (2021: £nil).

Key Management Personnel

The key management personnel of the charity, comprises the trustees, the Chief Executive Officer and other members of the Executive Leadership Team.

The total employee benefits of the key management personnel of the charity were £317,968 (2021: £260,312).

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

10 STAFF NUMBERS

The average number employed by the company was:-

GROUP AND CHARITY	2022 Number	2021 Number
Management	10	12
Administration and support	35	46
	<u>45</u>	<u>58</u>

11 RELATED PARTY TRANSACTIONS

During the years to 31 March 2022 and 31 March 2021 no transactions took place between Goleudy Housing and Support Limited and its wholly owned trading subsidiary, Caer Las Trading Limited.

At 31 March 2022, no debt (2021: £nil) was owed by Caer Las Trading Limited, to Goleudy Housing and Support Limited.

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

12 TANGIBLE ASSETS – PROPERTIES - GROUP AND CHARITY

	Land & Buildings £
Cost	
At 1 April 2021	1,463,508
At 31st March 2022	<u>1,463,508</u>
Depreciation	
At 1 April 2021	661,754
Charge for the year	24,830
At 31st March 2022	<u>686,584</u>
Net Book Amount	
At 31st March 2022	<u>776,924</u>
At 31 March 2021	<u>801,754</u>

13 TANGIBLE ASSETS – OTHERS - GROUP AND CHARITY

	Database £	Plant & Equipment £	Motor Vehicles £	Fixtures & Fittings £	Total £
Cost					
At 1 April 2021	83,386	263,971	10,260	195,305	552,922
Additions	-	-	-	1,800	1,800
Disposals	-	-	-	-	-
At 31st March 2022	<u>83,386</u>	<u>263,971</u>	<u>10,260</u>	<u>197,105</u>	<u>554,722</u>
Depreciation					
At 1 April 2021	79,398	227,925	3,848	165,626	476,797
Charge for the year	3,988	12,752	2,565	13,218	32,523
Eliminated on Disposal	-	-	-	-	-
At 31st March 2022	<u>83,386</u>	<u>240,677</u>	<u>6,413</u>	<u>178,844</u>	<u>509,320</u>
Net book amount					
At 31st March 2022	<u>-</u>	<u>23,294</u>	<u>3,847</u>	<u>18,261</u>	<u>45,402</u>
At 31 March 2021	<u>3,988</u>	<u>36,046</u>	<u>6,412</u>	<u>29,679</u>	<u>76,125</u>

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

14 INVESTMENTS

GROUP	2022	2021
	£	£
Market Value at 1 April	503,043	207,739
Additions to investment at cost	137,147	284,466
Disposals at Carrying Value	(135,479)	(37,669)
Net gain/(losses) on revaluation	<u>22,027</u>	<u>48,507</u>
Market Value 31st March	<u>526,738</u>	<u>503,043</u>
Cash Account	16,265	15,428
Market Value at 31 March	<u><u>543,003</u></u>	<u><u>518,471</u></u>
Historical value as at 31 March	<u><u>518,471</u></u>	<u><u>502,392</u></u>
CHARITY	2022	2021
	£	£
Market Value at 1 April	503,044	207,740
Additions to investment at cost	137,147	284,466
Disposals at Carrying Value	(135,479)	(37,669)
Net gain/(losses) on revaluation	<u>22,027</u>	<u>48,507</u>
Market Value 31st March	<u>526,739</u>	<u>503,044</u>
Cash Account	16,265	15,428
Market Value at 31 March	<u><u>543,004</u></u>	<u><u>518,472</u></u>
Historical value as at 31 March	<u><u>518,472</u></u>	<u><u>502,393</u></u>

The charity's investment at the Balance Sheet date in the share capital of companies include the following:

Caer Las Trading Limited

Company number: 09432679
 Incorporation date: 10 February 2015
 Nature of business: Sales of donated goods.
 Registered office: Customs House, Cambrian Place, Swansea, SA1 1RG

Class of shares: % Holding
 Ordinary 100

A summary of the financial performance and position of Caer Las Trading Limited is included in Notes 4 and 6. The company ceased trading in December 2019.

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

15 DEBTORS

GROUP AND CHARITY	2022	2021
	£	£
Due within one year		
Trade debtors	34,808	109,900
Rent receivable	79,653	50,744
Accrued income and prepayments	235,473	239,700
	<u>349,934</u>	<u>400,344</u>

16 CREDITORS

GROUP AND CHARITY	2022	2021
	£	£
Amounts falling due within one year		
Accruals and deferred income	736,137	728,616
Trade creditors	61,397	79,747
Social security and taxes	27,902	23,007
Other creditors	-	26
Pension creditor	7,790	7,301
	<u>833,226</u>	<u>838,697</u>

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

17 DEFERRED INCOME - GROUP AND CHARITY

	2022	2021
	£	£
At 1 April	<u>786,204</u>	<u>786,204</u>
At 31 March	<u><u>786,204</u></u>	<u><u>786,204</u></u>
At 1 April	485,354	473,574
Released against capital funds	<u>11,780</u>	<u>11,780</u>
At 31 March	<u><u>497,134</u></u>	<u><u>485,354</u></u>
Balance at 31 March	<u><u>289,070</u></u>	<u><u>300,850</u></u>

Deferred income represents historical capital grants. The value of the grant is amortised over the life of the asset.

Contained in Accruals and Deferred Income is deferred income totalling £28,613 (2021: £44,552). Deferred income relates to performance related grant funding received in advance and which relates to future financial periods.

	2022	2021
	£	£
Balance brought forward	44,552	105,004
Income received in the year	158,715	405,791
Released to income	<u>(174,654)</u>	<u>(466,243)</u>
Balance as at 31 March	<u><u>28,613</u></u>	<u><u>44,552</u></u>

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

18 ANALYSIS OF CHARITABLE FUNDS

Analysis of Movement in Unrestricted Funds

GROUP	Balance 1 April 2021	Incoming Resources	Resources Expended	Net gains / (losses) on investments	Transfers	Balance 31 March 2022
	£	£	£	£	£	£
General Fund	801,560	2,536,763	(2,309,660)	22,026	(717,777)	332,912
Designated property asset fund	296,624	-	-	-	11,780	308,404
Designated purposes fund	896,327	-	-	-	717,777	1,614,104
	<u>1,994,511</u>	<u>2,536,763</u>	<u>(2,309,660)</u>	<u>22,026</u>	<u>11,780</u>	<u>2,255,420</u>

CHARITY	Balance 1 April 2021	Incoming Resources	Resources Expended	Net gains / (losses) on investments	Transfers	Balance 31 March 2022
	£	£	£	£	£	£
General Fund	801,331	2,536,763	(2,309,624)	22,026	(717,777)	332,719
Designated property asset fund	296,624	-	-	-	11,780	308,404
Designated purposes fund	896,327	-	-	-	717,777	1,614,104
	<u>1,994,282</u>	<u>2,536,763</u>	<u>(2,309,624)</u>	<u>22,026</u>	<u>11,780</u>	<u>2,255,227</u>

Name of Unrestricted fund	Description, purpose and nature of the fund
General fund	The General Fund represents unrestricted funds which have not been designated against a particular purpose and may be used generally to further the charity's objects.
Designated property asset fund	The value of unrestricted funds represented by the tangible fixed assets owned and used by the charity on an on-going basis to carry out its charitable objects.
Designated purposes fund	This includes provisions for short term business development costs, asset investment and contingencies for operational and management costs. £717,777 was added into the designated purposes fund to recognise the value of future investments agreed in the year.

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

18 ANALYSIS OF CHARITABLE FUNDS - CONTINUED

Comparative Analysis of Movement in Unrestricted Funds

GROUP	Balance 1 April 2020	Incoming Resources	Resources Expended	Net gains / (losses) on investments	Transfers	Balance 31 March 2021
	£	£	£	£	£	£
General Fund	260,967	2,724,123	(2,628,054)	48,507	396,017	801,560
Designated property asset fund	552,543	-	-	-	(255,919)	296,624
Designated purposes fund	1,024,645	-	-	-	(128,318)	896,327
	<u>1,838,155</u>	<u>2,724,123</u>	<u>(2,628,054)</u>	<u>48,507</u>	<u>11,780</u>	<u>1,994,511</u>

CHARITY	Balance 1 April 2020	Incoming Resources	Resources Expended	Net gains / (losses) on investments	Transfers	Balance 31 March 2021
	£	£	£	£	£	£
General Fund	260,741	2,724,123	(2,628,057)	48,507	396,017	801,331
Designated property asset fund	552,543	-	-	-	(255,919)	296,624
Designated purposes fund	1,024,645	-	-	-	(128,318)	896,327
	<u>1,837,929</u>	<u>2,724,123</u>	<u>(2,628,057)</u>	<u>48,507</u>	<u>11,780</u>	<u>1,994,282</u>

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

18 ANALYSIS OF CHARITABLE FUNDS - CONTINUED

Analysis of Movement in Restricted Funds

GROUP	Balance 1 April 2021 £	Incoming Resources £	Resources Expended £	Transfers £	Balance 31 March 2022 £
Capital Funds	505,130	-	-	(11,780)	493,350
Restricted General Funds	152,878	329,435	(273,510)	-	208,803
	<u>658,008</u>	<u>329,435</u>	<u>(273,510)</u>	<u>(11,780)</u>	<u>702,153</u>

CHARITY	Balance 1 April 2021 £	Incoming Resources £	Resources Expended £	Transfers £	Balance 31 March 2022 £
Capital Funds	505,130	-	-	(11,780)	493,350
Restricted General Funds	152,738	329,435	(273,510)	-	208,663
	<u>657,868</u>	<u>329,435</u>	<u>(273,510)</u>	<u>(11,780)</u>	<u>702,013</u>

Name of Restricted fund

Description, Purpose and nature of the fund

Capital Funds

Restricted Capital Funds represents capital grants and funds previously received in respect of the rehabilitation of owned properties and were solely for this purpose.

Restricted General Funds

The Restricted General Fund represents funds which have been generated from restricted income. The use of this fund is restricted to the purposes set out by the funder.

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

18 ANALYSIS OF CHARITABLE FUNDS - CONTINUED

Comparative Analysis of Movement in Restricted Funds for the year ended 31 March 2021

GROUP	Balance 1 April 2020 £	Incoming Resources £	Resources Expended £	Transfers £	Balance 31 March 2021 £
Capital Funds	516,910	-	-	(11,780)	505,130
Restricted General Funds	87,703	380,705	(315,530)	-	152,878
	<u>604,613</u>	<u>380,705</u>	<u>(315,530)</u>	<u>(11,780)</u>	<u>658,008</u>

CHARITY	Balance 1 April 2020 £	Incoming Resources £	Resources Expended £	Transfers £	Balance 31 March 2021 £
Capital Funds	516,910	-	-	(11,780)	505,130
Restricted General Funds	87,563	380,705	(315,530)	-	152,738
	<u>604,473</u>	<u>380,705</u>	<u>(315,530)</u>	<u>(11,780)</u>	<u>657,868</u>

19 ANALYSIS OF NET ASSETS BETWEEN FUNDS

GROUP	General Funds £	Designated Funds £	Restricted Funds £	Total 31 March 2022 £
Tangible Fixed Assets	20,572	308,404	493,350	822,326
Investments	-	543,003	-	543,003
Cash at Bank and In Hand	795,632	1,071,101	208,803	2,075,536
Other net current assets / (liabilities)	(483,292)	-	-	(483,292)
	<u>332,912</u>	<u>1,922,508</u>	<u>702,153</u>	<u>2,957,573</u>

CHARITY	General Funds £	Designated Funds £	Restricted Funds £	Total 31 March 2022 £
Tangible Fixed Assets	20,572	308,404	493,350	822,326
Investments	1	543,003	-	543,004
Cash at Bank and In Hand	795,438	1,071,101	208,663	2,075,202
Other net current assets / (liabilities)	(483,292)	-	-	(483,292)
	<u>332,719</u>	<u>1,922,508</u>	<u>702,013</u>	<u>2,957,240</u>

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

19 ANALYSIS OF NET ASSETS BETWEEN FUNDS - CONTINUED

Comparative analysis of net assets between funds for the year ended 31 March 2021

GROUP	General Funds £	Designated Funds £	Restricted Funds £	Total 31 March 2021 £
Tangible Fixed Assets	76,125	296,624	505,130	877,879
Investments	-	518,471	-	518,471
Cash at Bank and In Hand	1,163,788	377,856	152,878	1,694,522
Other net current assets / (liabilities)	(438,353)	-	-	(438,353)
	<u>801,560</u>	<u>1,192,951</u>	<u>658,008</u>	<u>2,652,519</u>

CHARITY	General Funds £	Designated Funds £	Restricted Funds £	Total 31 March 2021 £
Tangible Fixed Assets	76,125	296,624	505,130	877,879
Investments	1	518,471	-	518,472
Cash at Bank and In Hand	1,163,558	377,856	152,738	1,694,152
Other net current assets / (liabilities)	(438,353)	-	-	(438,353)
	<u>801,331</u>	<u>1,192,951</u>	<u>657,868</u>	<u>2,652,150</u>

20 FINANCIAL INSTRUMENTS

GROUP	2022 £	2021 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	<u>2,189,997</u>	<u>1,855,166</u>
Carrying amount of financial liabilities		
Measured at amortised cost	<u>69,187</u>	<u>87,074</u>
CHARITY	2022 £	2021 £
Carrying amount of financial assets		
Debt instruments measured at fair value	1	1
Debt instruments measured at amortised cost	<u>2,189,663</u>	<u>1,854,796</u>
Carrying amount of financial liabilities		
Measured at amortised cost	<u>69,187</u>	<u>87,074</u>

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

21 OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to being paid:

GROUP AND CHARITY	Expiring in less than 1 year £	Expiring in 2 to 5 years £	Total 2022 £
Land and Buildings and other	17,244	21,832	39,076
Total	<u>17,244</u>	<u>21,832</u>	<u>39,076</u>

22 RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

GROUP	2022 £	2021 £
Net income for the year (as per the Statement of Financial Activities)	305,054	209,751
Depreciation charges	57,353	71,162
Loss / (Profit) on disposal	-	14,614
Interest from investments	(7,992)	(5,914)
Investment management costs recognised in investment value	5,382	3,192
Revaluation of Investment	(22,026)	(48,507)
Decrease in debtors	50,410	175,232
Increase / (decrease) in creditors	(5,471)	206,674
Net cash provided by operating activities	<u>382,710</u>	<u>626,204</u>
Analysis of Cash and Cash Equivalents	2022 £	2021 £
Cash in hand	2,075,536	1,694,522
Total Cash and Cash Equivalents	<u>2,075,536</u>	<u>1,694,522</u>

23 CAPITAL COMMITMENTS

The organisation has capital commitments of £47,415 relating to the creation of a client training kitchen at our Customs House project space.

Goleudy Housing and Support Limited

England & Wales - Charity number 504094

Accounts

REGISTERED COMPANY NUMBER: 1195549

REGISTERED CHARITY NUMBER: 504094

**GROUP REPORT OF THE TRUSTEES AND
CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2021
FOR**

**GOLEUDY HOUSING AND SUPPORT LIMITED
(FORMERLY KNOWN AS CYMDEITHAS CAER LAS)
A COMPANY LIMITED BY GUARANTEE**

GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

	Page
Report of the Trustees	1 - 16
Report of the independent auditors	17 - 20
Statement of Financial Activities	21 - 22
Balance Sheet	23 - 24
Statement of Cash flows	25
Notes to the Financial Statements	26 - 50

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

OBJECTIVES AND ACTIVITIES

The Charity

Goleudy Housing and Support Limited (Goleudy, previously Cymdeithas Caer Las) is a Welsh charitable company, operating in the third sector.

We are a medium sized organisation whose primary aim is enabling social inclusion for some of the most marginalised and disengaged citizens across South Wales. Typically, our clients will have experienced homelessness, housing vulnerability, mental health difficulties, substance use and a lack of family or social support networks.

Charitable Objects

The objects for which the Association is established is the relief of poverty, sickness and old age in particular (but without in any way limiting the generality of the foregoing words) for the relief of poverty of persons who by reason of mental or physical infirmity are unable to fulfil their duties as citizens or their obligations to their employers.

Our Values

RESPECT	Showing respect for everyone
ACCOUNTABILITY	A team ethos where everyone contributes, every day
FAIRNESS	Treating everybody justly
RESILIENCE	Supporting each other to keep going, even when it gets tough

Aims and Objectives

Our core purpose and reason for existence is:

- To prevent homelessness
- To provide housing and opportunities

We strive to create opportunities and connections for people who experience homelessness, housing crisis or trauma. We exist for people who may be marginalised, suffer stigma, endure poor mental health, experience substance use or are leaving prison.

For people who have no home, our job is to get them housed, and support them in whatever way is needed to help them stay housed. For people who may be at risk of becoming homeless, our job is to make sure that doesn't happen.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

OBJECTIVES AND ACTIVITIES - CONTINUED

Aims and Objectives - Continued

We aim to:

- Be the best at what we do
- Lead on all types of homelessness prevention work
- Connect people, homes and opportunities

Achieving these aims will allow us to further the stated charitable objects of the organisation.

The strategies that we employ to achieve these aims vary by project and are primarily based around seeking adequate funding and opportunity to purchase and provide accommodation, employ support workers and provide appropriate structures to empower our clients to help themselves.

We measure our success through the careful scrutiny of client and project data, and through the review and audit purposes required by external stakeholders, and via our own QMS (quality management system) for which ISO9001 recertification was achieved in December 2020.

Activities Related to our overarching Purpose

Goleudy offers a variety of services to vulnerable adults. We currently operate across five Welsh local authority areas: Swansea, Bridgend, Neath-Port Talbot, Carmarthenshire and Pembrokeshire.

We provide three distinct types of service:

- 1) Housing-related support work funded, largely by statutory bodies, which includes:
 - a) Community, shared housing, with housing related support attached
 - b) Housing related support to people in their own tenancy
 - c) 24-hour specialist accommodation services
 - d) Housing First services
- 2) Daytime services on a drop-in or outreach basis, which includes:
 - a) Community and Activity Centres
 - b) Advice, Advocacy and Drop-In services.
- 3) Swansea Community Fridge

Details of our individual projects can be found on our website: goleudy.org

Public Benefit

Our activities directly contribute to the Charity Commission's guidance on public benefit.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

OBJECTIVES AND ACTIVITIES - CONTINUED

Primary Benefit

Goleudy worked with approximately 1,400 individuals during the year ended 31 March 2021. Specific elements of our work have helped our clients achieve sustained tenancies, prevent homelessness, improve poor physical and mental health and contribute to the reduction of reoffending.

Impact on the public and public spending

Goleudy's work helps to reduce visible homelessness, produce safer communities, and to foster social cohesion.

- By reducing homelessness, we lessen the burden on other more expensive statutory services, such as A & E, the prison service, probation services and local authority social services;
- By assisting ex-offenders into mainstream society, crime is reduced overall;
- By assisting our constituents into housing, mainstream services, and ensuring they have an income, the risk of harmful and anti-social behaviour in communities is therefore reduced;
- By running the Community Fridge, we provide clients (and others) with a sustainable source of free food whilst also reducing food poverty and food waste in our community.

Goleudy's trustees can demonstrate that they have had due regard to the Charity Commission's guidance on public benefit, as there are independent studies and strategy documents that can evidence that the finance spent on third sector housing services in Wales has a positive return on investment.

Goleudy Projects

Goleudy supports people at every step of the journey towards independent living and sustainable housing, including; homelessness prevention, short term transitional housing, long term specialist housing support and community integration. Goleudy has an established Housing First service that supports rough sleepers who are either unable or unwilling to access transitional models of support.

Homelessness Prevention

The prevention of homelessness is the cornerstone of the Welsh Government's Housing Wales Act 2014. Our homelessness prevention services focus on two primary functions; the prevention of someone losing their home (Floating Support) and the prevention of someone sleeping rough on the streets (Outreach).

Floating Support - Swansea, Carmarthenshire and Pembrokeshire

These services support people living in their own homes who are at risk of becoming homeless or who have recently moved into a new home after a period of homelessness. The projects employ teams of support workers who interact with clients providing intensive, one-to-one support aimed at protecting tenancies and empowering people to develop independent living skills in order that tenancies may become sustainable.

Our Swansea floating support service provides prevention and wellbeing support across the north of the city. In north and west Carmarthenshire, we provide floating support to a largely rural community who face a specific set of challenges around connectivity and access to statutory services.

In March 2020, we started providing specialist support to people in Pembrokeshire who are leaving prison and resettling back into the community.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

OBJECTIVES AND ACTIVITIES - CONTINUED

Outreach

The Access Point project in Swansea and the Routes project in Neath-Port Talbot offer a range of services to people experiencing the threat of homelessness or housing difficulties. Advice and assistance in areas such as rent arrears, landlord notices seeking possession, poor landlord relations, benefit advice and appeals, sourcing permanent and temporary accommodation, health and addiction are all dealt with by experienced support workers who manage a diverse caseload of clients through this open access service. The project is a key partner of the local authority supporting them to discharge their duty of care to people in housing difficulty.

Short-term transitional housing (Paxton Street Hostel and our step-down community houses)

The hostel offers 13 rooms for people who experience acute homelessness and are unable to source other forms of temporary accommodation. The project works directly with individuals to address any barriers that may prevent them accessing permanent accommodation. In 2020, we began piloting a new rapid-rehousing model of support.

Our PIE (Psychologically Informed Environments) journey is progressing well with training and evaluation frameworks in place for our supported housing projects. This journey has been enhanced by our Solution Focus Practice service.

Long-term transitional housing (ROADS, Willow Project and New Mill)

ROADS supports tenants with harm reduction, stabilisation and a sense of wellbeing. The 3 small schemes that make up this project house people who have experienced homelessness and are experiencing ongoing mental and/or physical health difficulties due to long term substance misuse and dependency. The aim of the project is to support tenants to extend their independence within the community and to prevent the worsening of their health conditions by learning appropriate coping strategies and encouraging more healthy choices. In addition, the support workers are there to advocate for tenants whose health has reached a stage of decline where additional support and more appropriate accommodation is required.

The Willow Project supports homeless people who have a diagnosed mental health condition and who are under the care of a Community Psychiatric Nurse (CPN). Willow is now registered under the new RISCA regulations with CIW and supports residents regarding their medication including prompting and observation.

New Mill is a step down supported service that accommodates people who live in the community with more independence.

Community Integration (Connect)

Connect is an activity-based community resource and hub that assists a variety of people recovering from long term mental health difficulties. A key objective is to support members to maintain an element of independent living and in doing so prevent or reduce the need for specialist mental health and statutory services. The centre includes a café, and hosts a variety of term mental ill-health, and acting as a preventative agent to provide an alternative to classes and workshops in music, drama, craft activities, sports and outdoor activities.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

ACHIEVEMENTS AND PERFORMANCE

During the year ended 31 March 2021, the organisation has continued to build upon existing strengths. A number of key achievements have been realised and the organisation has continued to strengthen.

Some of the key achievements are detailed here, though the list is not exhaustive.

Solution Focus (SF) practice service, and research programme

Goleudy has been developing its use of solution focus practice to influence our support model and culture since 2011. To further this endeavour, Goleudy has worked in partnership with a Community Interest Company – 'The Psychological Therapies Unit' (PTU), since 2018. PTU are group of psychologists, based in Liverpool city centre, who offer a range of therapies in the community, predominantly using solution focus practice. They work with a range of homelessness organisations across the city region. The PTU/Goleudy partnership has several strands:

- 1 All front-line staff in Goleudy receive training in solution focus practice; this is provided by our CEO and one of PTU's psychologists. It is modelled on the United Kingdom Association for Solution Focus Practice (UKASFP)'s national accreditation requirements and tailored to meet the needs of support workers operating in the housing field.
- 2 During the height of the pandemic Goleudy lost our full-time SF practitioner and have replaced this with a telephone service – 'Let's Keep Talking', provided by the PTU. This has proved to be very popular amongst our clients, and the switch to telephone support has overcome the restrictions of social distancing as well as rendering geographical distance an irrelevance.
- 3 The Managing Director of the PTU is an honorary researcher with the Management School in Liverpool university. Goleudy now has an established research partnership with the faculty and is about to undertake the field research element of our second project with them.

Swansea Community Fridge

During 2020-21, Swansea Community Fridge has continued to go from strength to strength, reducing food waste and tackling food poverty by providing fresh, high quality, healthy food, on a "pay as you feel" basis.

In spite of significant disruption caused by the Covid-19 pandemic, which led to a brief closure of the project in March/April 2020, the Community Fridge has posted a strong performance, having distributed around 10 tonnes of food and reaching approximately 6000 beneficiaries. In the context of the pandemic, the project became a vital community resource, registering with Swansea Council's Food Poverty Network and becoming an integral part of emergency food provision in the area.

While much of the project's stock still came from food surplus schemes, additional support was provided by Swansea Council to enable the Community Fridge to give additional assistance to its clients, many of whom cannot access to food banks, for a range of issues including mobility issues, mental health and citizenship status. Results from a customer survey in December 2020 indicated that around 68% of people using the Community Fridge at this time were not accessing a food bank, and that the project was their only source of food assistance.

In addition to this, a secondary service was opened; the Community Pantry. This is an online ordering system which enables clients to request essential dry store foods and non-perishable items, such as personal hygiene and cleaning products. The initial impetus for this was the scarcity of such items amidst widespread "panic buying" at the beginning of the pandemic but, as its economic impacts set in, many began to use the service for a variety of other reasons e.g. financial difficulties.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

ACHIEVEMENTS AND PERFORMANCE - CONTINUED

Swansea Community Fridge - continued

In recognition of the fact that some struggle to access emergency food services, due to geographical limitations, we have also begun to host pop up events, in areas which have a gap in provision. This concept was originally supposed to be piloted in early 2020 but, for public safety reasons, had to be delayed, with our first trial taking place in late 2020. We continued this into the New Year and have since secured funding to carry out additional events in the West Cross area during 2021 and 2022.

In addition to the funding received for these activities we were successful in securing funds from Swansea Council and a variety of commercial sources for a variety of projects, including a community growing space, translation of key literature into community languages, targeted interventions to alleviate food poverty in certain sections of the community and additional storage to increase the capacity of the project. We also received a significant amount of funding under the Welsh Government's Covid-19 response, which funded a full time Project Coordinator and PPE supplies, to ensure that the project could operate safely and effectively during the pandemic, while also creating the potential for further growth.

IMPACT OF COVID-19

The past 18 months have been the most challenging operating environment in memory. The pandemic has significantly impacted on the way in which Goleudy operates its services. Virtually all operational and corporate processes have been considered, reviewed and in many cases, altered to take into account the virus, our risk environment and the public health and regulatory requirements around it.

Nevertheless, virtually all of Goleudy's services have continued to operate throughout the pandemic. In such a crisis it is often our clients that are hardest hit and it has therefore been vital that our services have continued to support their needs.

Goleudy's organisational resilience, both operationally and financially, has been tested during this period and has proven strong. We have grown during this time of crisis, developing new and innovative methods of delivering our services. We have worked, both as a stand-alone organisation and in partnership with other agencies, to launch new projects during this time and are continuing to strive for growth. We have launched a new business plan and identity during the pandemic and are excited about how our organisation can continue to deliver high-quality services to the people we are constituted to support.

Achieving our key objectives is now more critical than ever. The new business plan recognises this. Though much of the operational framework around how we deliver services has changed, our ethos, values and goals remain our primary focus.

FINANCIAL REVIEW

The group has achieved a surplus of £209,751 for the year ended 31 March 2021. £144,576 has been added to unrestricted reserves, while restricted reserves have increased by £65,175.

The surplus achieved in 2019-20 was £82,745, with £66,928 added to unrestricted reserves, and restricted reserves increased by £15,817.

Significant events during the year

Despite some significant challenges, the charity has ended the financial year in a relatively strong financial position.

The group generated a surplus equivalent to 4.1% of total income in 2020-21 (the equivalent figure in 2019-20 was 2.8%). Overall income increased by 6.8% during the year, while overall costs increased by 2.7%.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

FINANCIAL REVIEW - CONTINUED

Financial impact of Covid 19

The impact of the pandemic on the organisation's finances has been significant. The increased surplus is explained partly, by additional funding received to respond to the crisis and reduced costs in certain key areas. In addition our investment portfolio bounced back from the significant devaluation in 2020 (which was linked directly to the pandemic). The group's balance sheet remains strong and projections going into 2021-22 are positive.

In terms of income, the impact of the pandemic has seen some positive and negative consequences. Though our contract income has been largely stable, rental income has been negatively affected; at the peak of the pandemic filling empty properties was impossible. Conversely, we have also been able to access additional funding, often made available in response to the pandemic to develop both new and existing services.

The structure and shape of some of our key projects have changed dramatically to respond to the crisis and this, in turn, has impacted, our cost base in the year. Goleudy has incurred additional costs during this year that can either partially or fully be attributed to the impact of the pandemic. These include significant expenditure on IT, additional cleaning costs and PPE. Overall however, the periods of lockdown experienced over the last financial year have resulted in lower expenditure in certain key areas, such as staffing; during the height of the pandemic recruiting into vacant posts was a significant challenge, leading to some prolonged vacancies in our structure. This required diligent financial and operational management to ensure that projects continued to deliver an effective service. This often involved re-allocating staff to projects with the highest needs.

Principal Funding Sources

The principal funding sources of the charity include contract income from Supporting People Programme Grant funded projects and rental income from our owned properties. These two funding sources contribute 77% (2019-20: 79%) of the organisation's charitable income. A full breakdown of the charity's income is included in Notes 3, 4 and 5.

Funds or Subsidiaries in deficit

The group position at the 31 March 2021 includes no funds that are materially in deficit. The position of Caer Las Trading Limited is discussed on page 33 of this report, and the entity ceased trading in 2019.

Going Concern

The charity has sufficient free reserves and is monitoring results on a frequent basis. The surplus generated in the year ended 31 March 2021 has strengthened the balance sheet and cash balances remain strong. The trustees are of the view that, on this basis, the charity is a going concern and there are no material uncertainties about the charity's ability to continue as a going concern.

Investments Policy

During the year, Goleudy invested additional funds with Brewin Dolphin with the aim of producing the best possible return within an acceptable level of risk. The investment was made in accordance with the organisation's Treasury and Investment Policy, which requires consideration of ethical issues prior to any investment.

The organisation's appetite to risk is documented in the policy and is considered for each investment. The current principal risks around the portfolio relate to the loss of capital value and fund volatility. Goleudy aims to mitigate this risk by taking a long term investment view, and holding a balanced and diversified portfolio.

GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW - CONTINUED

Investments Policy - continued

The value of the portfolio held with Brewin Dolphin, at the year end was £518,470 (2019-20: £218,242). Details of the financial performance of the portfolio is included in Note 14.

Reserves Policy

Goleudy's trustees recognise their obligation to apply the charity's income, within a reasonable time of receipt, for the benefit of our clients. However the trustees believe that it is necessary for Goleudy to hold defined levels of reserves for the long term benefit of the charity and, therefore, its beneficiaries.

The trustees are of the opinion that it is unlikely that any external body, or source, can be relied upon to contribute directly to the establishment or development of reserves. This means that reserves have to be created and maintained from surpluses arising from the group's normal activities.

The trustees have determined the principles for holding reserves as being:

- 1 To provide a resource to meet legal obligations and liabilities, both in the general course of business (i.e. working capital) and in the event of a major change in circumstances;
- 2 To allocate resources to cover the cost of investing in staff training and development to improve services and the efficiency of the organisation;
- 3 To cover the cost of developing new services, policy and business information systems.

The trustees recognise the need for reserves to be balanced against the following factors:

- 1 The need to be seen to act as a responsible charity by Government, commissioners, clients and the Charity Commission;
- 2 The need to avoid the accumulation of excessive surpluses for which there is no planned future requirement or that bear no relation to our charitable aims.

Definition of Goleudy's reserves

Unrestricted Reserves

Unrestricted Reserves represent funds which are not restricted in their use and can be used in order to further the charity's objectives, as the trustees see fit.

Goleudy has two types of unrestricted reserves; General Funds and Designated Funds.

The General Fund represents unrestricted funds which have not been designated against a particular purpose and may be used generally to further the charity's objects. In general, these are the funds left over following all designations and restrictions and are, in that sense, free reserves. At 31 March 2021, the value of General Unrestricted funds was £801,560 (2019-20: £260,967).

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

FINANCIAL REVIEW - CONTINUED

Unrestricted Reserves - continued

Designated Reserves represent unrestricted reserves which have been allocated for specific purposes but are not legally bound for that purpose. Goleudy has two designated reserves: The Designated Property Asset Fund and the Designated Purposes Fund.

The Designated Property Asset Fund is defined as the value of unrestricted funds represented by the fixed assets owned and used by the charity on an ongoing basis to carry out its charitable objects. This fund can only be realised by disposing of tangible fixed assets. At 31 March 2021, the value of the Designated Property Asset Fund was £296,624 (2019-20: £552,543).

The Designated Purposes Fund includes provisions for service development costs, investments and contingencies for operational and management costs. At 31 March 2021, the value of the Designated Purposes Fund was £896,327 (2019-20: £1,204,645).

It is foreseen the Designated Purposes Fund will be freed up in the event of a material change in the circumstances of the charity, e.g. in the event of winding up. The value of total Unrestricted Reserves at 31 March 2021 is £1,994,511 (2019-20: £1,838,155).

Restricted Reserves

Restricted Reserves represent funds received for purposes specified by the funder.

Goleudy has two types of restricted reserves; Restricted General Funds and Restricted Capital Funds. The Restricted General Fund represents funds which have been generated from restricted income. The use of this fund is restricted to the purposes set out by the funder. At 31 March 2021, the value of the Restricted General Fund was £152,878 (2019-20: £87,703). The Restricted Capital Fund represents capital grants and funds previously received in respect of the rehabilitation of owned properties and were solely for this purpose. At 31 March 2021, the value of the Restricted Capital Fund was £505,130 (2019-20: £516,910).

These reserves are materially in line with the group's reserves policy, which is reviewed annually.

Risk Management

During the year, the board and executive team reviewed the organisation's key risks.

Goleudy recognises that there are risks inherent in every activity but aims to manage the key areas of risk, reducing their impact wherever possible and practicable.

Risk management forms part of Goleudy's system of internal controls, enabling the trustees to ensure that:

- The outcomes laid out in the Strategic Plan are more likely to be achieved
- Events that could damage the Charity will not happen or are less likely to happen
- More of the activities that keep Goleudy and its people safe keep happening, and
- The Charity's core goals will be or are more likely to be achieved

Risk management is not a process for avoiding risk. The aim of risk management is to identify obstacles and hazards to our strategic objectives, assess their potential impact, examine what is being done well that keeps the risk from crystallising, provide structures to either reduce risk to an acceptable level, or encourage more of the activities that keep us safe.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

FINANCIAL REVIEW - CONTINUED

Risk Management - Continued

The key principles of Goleudy's approach to risk are as follows:

- Our vision is for the people we support to achieve sustainable change and positive outcomes, and that our working environment supports that endeavour;
- Legal, contract, safety and regulatory compliance to keep our clients, employees and our organisation safe are our non-negotiables;
- Our attitude to risk is to strike a balance between the above, and creating an environment for our clients and employees where as many things as possible go right and innovation flourishes;
- Risk management is a continuous process, integrated into the organisation's culture and day to day operations, rather than an activity in itself;
- As part of our commitment to continuous improvement (e.g. of quality and standards of service), we will learn from errors and incidents, as well as our successes;
- The responsibility for the creation and implementation of management systems to identify and control risk, rests with the trustees and executive team. They will set the parameters of the risk management process, monitor results and revise actions accordingly;
- We regard staff as our most valuable resource, who will be supported to continually and flexibly provide solutions to prevent risks and hazards from becoming incidents or accidents;
- Employees and volunteers have a responsibility to assess the risk environment in which they work, actively managing and reporting any identified risks. Employees will be encouraged to take time to review their experiences and learning.

Though the organisation's risk profile is fluid and continually evolving, affected both by internal and external factors, Goleudy has identified four key risks, the management of which will shape the organisation's strategy over the life of this plan.

- Challenges to delivery of our business plan objectives;
- Keeping people and the organisation safe and healthy;
- GDPR compliance and data security;
- Covid-19 and its impact on Goleudy.

Each of these strategic risks has sub-risks within them that are managed individually. Broadly, the mitigating actions identified include, focussing closely on our strategic priorities and the actions required to deliver on them, reviewing induction, training and policy work throughout the organisation, assessing each risk scenario carefully making improvements wherever possible and assessing what's already working well, and aiming to build on these activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution & Nature of Governing Document

Goleudy Housing and Support Limited is a registered charity, and Company Limited by Guarantee. Its two governing documents are its Memorandum and Articles of Association. Board members are both charity trustees and directors of the company, and hereafter referred to as 'the trustees'.

Recruitment of Trustees

The charity currently has 8 trustees. New trustees are recruited via sector networks, the organisation's website and social media. There is a Trustee Policy (revised in 2020) that outlines board recruitment processes and other expectations for trustees.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

STRUCTURE, GOVERNANCE AND MANAGEMENT - CONTINUED

Appointment of Officers

The Trustee Board has three officer posts:

- Chair;
- Vice-Chair;
- Treasurer (currently vacant).

These posts are elected from the Board Membership at the first meeting after the AGM upon the expiry of the term. Officer terms are two years in duration and the current post-holders' terms expire in July 2023.

Governance and Management Structures

During the year ended 31 March 2021, the trustees met seven times (remotely via Zoom) as a full board. On each occasion there was a quorate attendance. The Company Secretary ensured there was an appropriate agenda, and management papers. A set of minutes was produced for each meeting. Due to the restriction of the pandemic, there was no board annual board away day in 2020-21, though an away day has taken place post-year end. The Annual General Meeting was held on December 1 2020 via Zoom. There were also periodic meetings of the Governance Development Committee (GDC), a sub-group of the main board, which has its own terms of reference and acts as advisory bodies to the full board. The Vice Chair chairs the GDC.

The Executive Leadership Team

During the year ended 31 March 2021, the Executive Leadership Team (ELT) consisted of a Chief Executive Officer, a Director of Operations, a Finance Director, and a Director of People and Communities. In April 2021, a Community Development Director was added to the team. The ELT produced detailed reports for the board of trustees that were scrutinised at the trustees scheduled meetings. Reports typically included: integrated performance reports, quarterly management accounts, business plan progress reports, analysis of performance measures, budget information, and risk and compliance reports.

The Board's Central Focus

Goleudy's governance processes focus on four key areas:

- Scrutiny of the charity's activities;
- Discharging of fiduciary duties;
- Management of corporate risk;
- The co-creation, and implementation of strategy with the ELT.

Training and Development

As part of the Board's formal meetings, the charity's legal advisors, auditors and associate trainers provided trustees with training and guidance on their various legal duties, including: equality and diversity, employment law, financial duties and responsibilities, as well as the obligations of GDPR. Trustees are also encouraged to attend relevant training and conferences, the costs of which are paid for by the charity.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

STRUCTURE, GOVERNANCE AND MANAGEMENT - CONTINUED

Decision Making

Decisions that are made by the trustees, and those that can be made by the executive are detailed in the charity's schedule of delegated authorities. These were refreshed in 2020.

In general, decisions made by the Board include:

- Signing off all statutory accounts, management accounts and budgets;
- The appointment of the auditors;
- The approval of the purchase and disposal of assets;
- The appointment and recruitment of the Chief Executive Officer;
- The co-creation and approval of strategy;
- Complaints, Grievances or disciplinary action involving the Chief Executive Officer or ELT.

Policies, Procedures and induction

Goleudy Trustee activities are regulated by our 'Trustee Policy'. The policy was revised in 2020, and covers:

- Principles and practices of governance;
- Board conduct;
- Board composition;
- Board appraisals;
- Board recruitment and induction;
- Board applications for executive roles.

Policies for Setting Pay and Remuneration of the Executive Leadership Team

When a review of the executive roles, pay and reward is required, board members undertake, or appoint consultants on their behalf, to benchmark the roles and salaries. This was last done in 2019-20.

Upon the completion of the benchmarking, there was a thorough examination of the financial impact, and legal and HR advice was sought by the trustees prior to resetting the salaries of the charity's executive leadership team. The trustees made their decisions 'in camera' and the executive team were not present.

At the conclusion of the process changes were communicated to the executive accordingly.

In 2020-2021, the trustees created a remuneration sub committee to look at decisions relating to pay and reward. In cases where the executive's reward is under discussion, the trustees did this without the officers being

Related Parties

Goleudy Housing and Support Limited had a 100% owned trading subsidiary, Caer Las Trading Limited, which ceased trading in December 2019. Jim Bird-Waddington, Goleudy's CEO was the sole director of Caer Las Trading Limited.

Jim Bird-Waddington was also the Chair of the United Kingdom Association for Solution Focused Practice (UKASFP) until December 2020. He is no longer a Director/board member of the association.

Details of the transactions undertaken between Goleudy Housing and Support Limited and its Related Parties are detailed in note 11.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020**

PLANS FOR FUTURE PERIODS

Business Plan

The full plan is available on our website: goleudy.org, and has been developed into an animated short film explaining our vision for the organisation.

The plan states that our core purpose and reason for existence can be summarised as i) to prevent homelessness and ii) to provide housing and opportunities. Our message is simple and clear.

Our aspirations and values are discussed on page 1 of this report, and are built on a foundation of compassion, innovation, quality, and compliance.

The plan identified 12 key initiatives, grouped under four main categories (innovation, people and communities, development, and communications) that we are focusing on, and details how we are going about achieving our objectives. The initiatives are:

Innovation

1. Preventing Homelessness

Preventing homelessness and its harmful cycles is core to Goleudy's stated purpose. We see early intervention as critical to this. By utilising our learning, expertise and partnerships we aspire to be a leading voice in the sector on homelessness prevention.

2. Providing Spaces of Opportunity

This initiative will ensure that all our services are Psychologically Informed Environments (PIEs). We have identified 5 pillars; Psychological awareness (using Solution Focus Practice), environments that are inspiring and conducive to positive action, staff development, relationships, learning and enquiry.

3. Transforming our Housing

We own several properties across south Wales and are also the managing agent for a number of Housing Association properties. We are going to change the way we house people. We intend to provide long-term, sustainable accommodation that is of a good standard. It may take several years to fully transform all stock, working in a different way, creating more relationships with housing providers and specialists, and it may mean selling existing stock and buying different types of properties.

People and Communities

4. Recruitment

We aim to fill all of our vacancies with the right people. It is vital to our success that we attract candidates committed to our values, and who will help us drive continuous improvement and increasing positive client outcomes.

5. Team Goleudy: Staff Engagement

We strive to create a working environment that embodies a positive energy and is the best it can be so that staff may flourish.

6. Community Fridge

We want to maximise the potential and impact of the Community Fridge. Its ability to save tonnes of fresh, edible food from landfill has been proven.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

PLANS FOR FUTURE PERIODS - CONTINUED

Business Plan - continued

Development

7. Service Quality

Our aim is that our ISO9001 accredited Quality Management System (QMS) truly ensures a high standard of client experience and business efficiency. We want Goleudy's operations to be run simply, efficiently and to guide team members to focus on key areas of operational priority. Our QMS should be a driver for continuous improvement and push us towards increasing positive client outcomes.

8. Business growth

Goleudy recognises that growth is vital. We want to grow our organisation in ways that will allow us to be more secure, more efficient and more able to be proactive in finding innovative methods to achieve our goals.

Our aim is to develop business models that support flexibility, innovation and high quality services.

9. Marketing

A key priority for Goleudy is to raise our profile. We view this as vital to be able to manage our reputation more effectively, be more influential and attract better candidates for vacant posts. Our re-branding with the name Goleudy and the strapline "connecting people, homes and opportunities" will provide us with a great chance to share our new way of being with commissioners, politicians, clients, staff and the public.

Communications

10. Sharing our Message

We need to have a connection with our stakeholders whereby we amplify areas where our vision and theirs overlap. Therefore, we need to improve our communications. We need to have a profile that helps us to attract potential staff, extend our activities and connect with politicians and commissioners. We need to sell our positive messages more, and encourage a focus on all the positive things we achieve.

11. Influence and Persuade

We believe that to have an influence over public policy and the commissioning landscape, we will need evidence to verify the efficacy of our work.

Impact of Covid-19 on future plans

As discussed above, the impact of the pandemic on our clients in particular, is acute. Our new business plan was launched during the crisis period and identifies the key objectives that Goleudy is aiming to achieve over the coming years. These key goals, stated above, remain of paramount importance and, although the methods used to deliver the services will change, it is vital that our organisation remains focussed on delivering on these commitments.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Number 504094
Company Number 1195549
Registered Office The Customs House
Cambrian Place
Swansea
SA1 1RG

Directors and Trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the period and since 31 March 2021 were as follows:

Chair Joy Williams (resigned 3 July 2021)
Christopher Jones (appointed 26 January 2021, appointed as Chair, 3 July 2021)

Vice Chairs Sarah Smith

Elected Trustees Conrad Funnell
Gary Hall
Jonathan Hughes (appointed 12 May 2020)
Susanna Carter (appointed 21 October 2020)
Adelaide Morgan (appointed 9 March 2021)
Rachel Rawlings (appointed 9 March 2021)
Martin Greenham (resigned 31 July 2020)

Company Secretary Jim Bird-Waddington

Key Management Personnel	Jim Bird-Waddington	Chief Executive Officer
	Ioan Davies	Director of Finance
	Suzanne Morris	Director of People and Communities
	Mathew Morgan	Director of Operations
	Sarah Daniels	Community Development Director (appointed 12 April 2021)

Auditors Azets Audit Services
Chartered Accountants and Statutory Auditors
Ty Derw
Cardiff Gate Business Park
Cardiff
CF23 8AB

Bankers	Co-Operative Bank Plc.	HSBC	Bank of Scotland
	34 Kingsway	10 Portland Street	PO Box 23581
	Swansea	Swansea	Edinburgh
	SA1 5LE	SA1 3DF	EH1 1WH

Legal Advisors Hugh James
114-116 St Mary Street
Cardiff
CF10 1DY

Investment Managers Brewin Dolphin
5 Callaghan Square
Cardiff
CF10 5BT

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of Goleudy Housing and Support Limited) for the purposes of company law are responsible for preparing the Trustees' Report (Incorporating the strategic report and directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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 group, and of the income and expenditure of the charitable group 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;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for maintaining proper accounting records which 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 the group, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

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

Approved by the Board of Trustees on 28 September 2021 and signed on behalf of the Board


.....
Christopher Jones
Chair


.....
Sarah Smith
Vice-Chair

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
GOLEUDY HOUSING AND SUPPORT LIMITED
FOR THE YEAR ENDED 31 MARCH 2021**

Opinion

We have audited the financial statements of Goleudy Housing and Support Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2021 which comprise the consolidated Statement of Financial Activities, the consolidated and parent Balance Sheet, the consolidated Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2021, and of the group's 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent 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 group's or parent 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.

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
GOLEUDY HOUSING AND SUPPORT LIMITED
FOR THE YEAR ENDED 31 MARCH 2021**

Other Information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion 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 (incorporating the strategic report and directors report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors report included with the trustees report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
GOLEUDY HOUSING AND SUPPORT LIMITED
FOR THE YEAR ENDED 31 MARCH 2021**

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 16, the trustees (who are also the directors of the parent 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 groups and parent 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 group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and report in accordance with this Act.

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.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report

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

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

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

**GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
GOLEUDY HOUSING AND SUPPORT LIMITED
FOR THE YEAR ENDED 31 MARCH 2021**

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

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

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

Use of our report

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



Sarah Case FCA DChA
Senior Statutory Auditor

For and on behalf of
Azets Audit Services
Chartered Accountants and Statutory Auditors
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

Date: 30-9-2021

GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES - CONSOLIDATED
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021

	Note	Restricted Capital Funds £	Restricted General Funds £	Unrestricted Designated Funds £	Unrestricted General Funds £	TOTAL 2021 £	TOTAL 2020 £
INCOME							
Income from Charitable activities	3	-	380,705	-	2,718,209	3,098,914	2,923,964
Income from other trading activities	4	-	-	-	-	-	52,396
Investment Income	5	-	-	-	5,914	5,914	6,125
TOTAL INCOME		-	380,705	-	2,724,123	3,104,828	2,982,485
EXPENDITURE							
Cost of raising funds	6	-	-	-	-	-	74,268
Expenditure on Charitable activities:	7	-	315,530	-	2,628,054	2,943,584	2,791,943
TOTAL EXPENDITURE		-	315,530	-	2,628,054	2,943,584	2,866,211
Net gains / (losses) on investments		-	-	-	48,507	48,507	(33,529)
Net income / (expenditure)	8	-	65,175	-	144,576	209,751	82,745
Gross Transfers between funds	18	(11,780)	-	(384,237)	396,017	-	-
Net Movement in Funds		(11,780)	65,175	(384,237)	540,593	209,751	82,745
RECONCILIATION OF FUNDS							
Total funds brought forward	18	516,910	87,703	1,577,188	260,967	2,442,768	2,360,023
TOTAL FUNDS CARRIED FORWARD	19	505,130	152,878	1,192,951	801,560	2,652,519	2,442,768

All of the net incoming resources are from continuing activities.
The company has no recognised gains or losses other than the above.

The notes on pages 26 to 50 form part of the financial statements.

GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES - CONSOLIDATED
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2020

	Restricted Capital Funds £	Restricted General Funds £	Unrestricted Designated Funds £	Unrestricted General Funds £	TOTAL 2020 £
INCOME					
Income from Charitable activities	-	297,196	-	2,626,768	2,923,964
Income from other trading activities	-	-	-	52,396	52,396
Investment Income	-	-	-	6,125	6,125
Total Income	-	297,196	-	2,685,289	2,982,485
EXPENDITURE					
Cost of raising funds	-	-	-	74,268	74,268
Expenditure on Charitable activities:	-	269,599	-	2,522,344	2,791,943
TOTAL EXPENDITURE	-	269,599	-	2,596,612	2,866,211
Net gains / (losses) on investments	-	-	-	(33,529)	(33,529)
Net income / (expenditure)	-	27,597	-	55,148	82,745
Gross Transfers between funds	(11,780)	-	56,968	(45,188)	-
Net Movement in Funds	(11,780)	27,597	56,968	9,960	82,745
RECONCILIATION OF FUNDS					
Total funds brought forward	528,690	60,106	1,520,220	251,007	2,360,023
TOTAL FUNDS CARRIED FORWARD	516,910	87,703	1,577,188	260,967	2,442,768

All of the net incoming resources are from continuing activities.
The company has no recognised gains or losses other than the above.

The notes on pages 26 to 50 form part of the financial statements.

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**GROUP BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Properties	12	801,754	1,069,453
Other Tangible Assets	13	76,125	119,197
Investments	14	<u>518,471</u>	<u>218,242</u>
		<u>1,396,350</u>	<u>1,406,892</u>
CURRENT ASSETS			
Debtors	15	400,344	575,576
Cash at bank and in hand		<u>1,694,522</u>	<u>1,092,323</u>
		2,094,866	1,667,899
CREDITORS			
Creditors falling due within one year	16	(838,697)	(632,023)
NET CURRENT ASSETS		<u>1,256,169</u>	<u>1,035,876</u>
NET ASSETS		<u>2,652,519</u>	<u>2,442,768</u>
THE FUNDS OF THE CHARITY			
General Funds	18 & 19	801,560	260,967
Designated Funds	18 & 19	1,192,951	1,577,188
Restricted Funds	18 & 19	152,878	87,703
Restricted Capital Funds	18 & 19	505,130	516,910
TOTAL CHARITY FUNDS		<u>2,652,519</u>	<u>2,442,768</u>


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006 for the year ended 31 March 2021, although an audit has been carried out under section 144 of the Charities Act 2011. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts under the requirements of the Companies Act 2006.

The trustees responsibilities for ensuring that the charity keeps accounting records which comply with section 396 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as is applicable to the company.

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

These accounts were approved by the Trustees on 28 September 2021.

Trustee... 
Christopher Jones

Trustee... 
Sarah Smith

The notes on pages 26 to 50 form part of the financial statements.
Company registration number: 1195549

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**CHARITY BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2021**


	Notes	2021 £	2020 £
FIXED ASSETS			
Properties	12	801,754	1,069,453
Other Tangible Assets	13	76,125	119,197
Investments	14	518,472	218,243
		<u>1,396,351</u>	<u>1,406,893</u>
CURRENT ASSETS			
Debtors	15	400,344	583,579
Cash at bank and in hand		1,694,152	1,083,953
		<u>2,094,496</u>	<u>1,667,532</u>
CREDITORS			
Creditors falling due within one year	16	(838,697)	(632,023)
		<u>1,255,799</u>	<u>1,035,509</u>
NET CURRENT ASSETS			
		<u>1,255,799</u>	<u>1,035,509</u>
NET ASSETS			
		<u>2,652,150</u>	<u>2,442,402</u>
THE FUNDS OF THE CHARITY			
General Funds	18 & 19	801,331	260,741
Designated Funds	18 & 19	1,192,951	1,577,188
Restricted Funds	18 & 19	152,738	87,563
Restricted Capital Funds	18 & 19	505,130	516,910
		<u>2,652,150</u>	<u>2,442,402</u>


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006 for the year ended 31 March 2021, although an audit has been carried out under section 144 of the Charities Act 2011. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts under the requirements of the Companies Act 2006.

The trustees responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as is applicable to the company.

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

These accounts were approved by the Trustees on 28 September 2021.

Trustee.....

 Christopher Jones

Trustee.....

 Sarah Smith

The notes on pages 26 to 50 form part of the financial statements.
 Company registration number: 1195549

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF CASH FLOWS - CONSOLIDATED
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	2021 £	2020 £
Cash flows from operating activities			
Net Cash provided by operating activities	22	<u>626,204</u>	<u>1,517</u>
Cash flows from investment activities			
Interest from investments		5,914	6,125
Interest from investments added to investment portfolio		(4,919)	(2,967)
Purchase of fixed asset investment		(250,000)	(250,000)
Purchase of property, plant and equipment		-	(95,303)
Proceeds from sale of assets		225,000	-
Net Cash used in investing activities		<u>(24,005)</u>	<u>(342,145)</u>
Change in cash and cash equivalents in the year		<u>602,199</u>	<u>(340,628)</u>
Cash and cash equivalents at the beginning of the year		1,092,323	1,432,951
Cash and cash equivalents at the end of the year		<u><u>1,694,522</u></u>	<u><u>1,092,323</u></u>

The notes on pages 26 to 50 form part of the financial statements.

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Charity Information

Goleudy Housing and Support Limited is a private Charitable company limited by guarantee incorporated in England and Wales. The Charity changed its name from Cymdeithas Caer Las in June 2020. The registered office is The Customs House, Cambrian Place, Swansea, SA1 1RG.

(a) Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical-cost convention. The principal accounting policies adopted are set out below.

(b) Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

(c) Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary, Caer Las Trading Limited on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

(d) Cash flow statement

No separate cash flow statement has been presented for the charity itself as the charity has taken advantage of the exemptions in paragraph 1.12 of FRS 102.

(e) Income

Income recorded in the Statement of Financial Activities represents the value of grants received and rental and voluntary income.

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1 ACCOUNTING POLICIES - CONTINUED

(f) Donated services and facilities

Donated goods are recognised as income when the charity has control over the item, any conditions associated with the donated items have been met, the receipt of economic benefit from their sale is probable and that economic benefit can be measured reliably.

In accordance with the Charities SORP (FRS 102) the general time of volunteers is not recognised.

(g) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of interest paid or payable by the bank.

(h) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

Charitable expenditure 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 necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.

(i) Cost of generating funds

Retail costs include the costs of goods sold. No value is attributed to goods donated for sale.

(j) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, HR, payroll and governance costs. These costs have been allocated between costs of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 7.

(k) Tangible Fixed Assets

Fixed assets are capitalised at cost. Depreciation is provided at rates estimated to write off the cost of fixed assets to their estimated residual value over the expected useful working life of those assets.

Depreciation is provided on a straight line basis as follows:-

Freehold property	2%
Leasehold property	2%
Plant and equipment	20%
Fixtures and fittings	20-25%
Database	20-25%

Freehold land is not depreciated. Assets below £1,000 are not capitalised, but included within expenses.

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1 ACCOUNTING POLICIES - CONTINUED

(l) Impairment of fixed assets

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

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

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

(m) Repairs and renewals

Repairs and renewals expenditure is written off in the accounting period in which the expenditure is incurred.

(n) Fixed Asset Investments

A subsidiary is controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Gains and losses arising on the disposal of investments and the revaluation to fair value are charged or credited to the statement of financial activities in the year.

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

(o) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

(p) Liabilities Policy

Liabilities are recognised in the Statement of Financial Activities as they become payable.

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1 ACCOUNTING POLICIES - CONTINUED

(q) Financial instruments

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

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

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

Basic financial assets

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

Impairment of financial assets

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

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

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

Derecognition of financial assets

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

Basic Financial Liabilities

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

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1 ACCOUNTING POLICIES - CONTINUED

(q) Financial instruments - continued

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

Derecognition of financial liabilities

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

(r) Operating Leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

(s) Pension Scheme

Pension scheme defined contributions are made by the company to funds, the assets of which are held separately from those of the company.

The pension costs in the Statement of Financial Activities represent the amount of the contribution payable in respect of the accounting period. During 2021 the amount of contributions recognised in the Statement of Financial Activities was £43,327 (2020: £42,373)

The basis for allocating between activities and restricted and unrestricted funds was made based on the individuals concerned.

(t) Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the directors in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated Reserves represent unrestricted reserves which have been allocated for specific purposes but are not legally bound for that purpose. Goleudy has two designated reserves: The Designated Property Asset Fund and the Designated Purposes Fund.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(u) Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1 ACCOUNTING POLICIES - CONTINUED

(v) Government grants

Revenue grants are credited to the Statement of Financial Activities account during the period of expenditure. Other capital grants are treated as deferred credits and a proportion is transferred to revenue annually, in accordance with the life of the asset. Revenue grants received in advance or unspent at the year end are carried forward in creditors.

(w) Corporation Tax

As a registered charity, Goleudy Housing and Support Limited is entitled to the exemption from taxation in respect of income and capital gains received within sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

(x) Critical accounting estimates and judgements

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

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

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2 LEGAL STATUS OF THE CHARITY

Goleudy Housing and Support Limited is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

3 INCOME FROM CHARITABLE ACTIVITIES - GROUP AND CHARITY

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Supporting People Grant	1,676,145	-	1,676,145	1,542,779
Rents Receivable	722,175	-	722,175	755,494
City & County of Swansea (Social Services)	94,800	-	94,800	94,800
Welsh Government (HSG - Outreach)	-	123,808	123,808	125,880
Welsh Government (HSG - Routes)	-	66,322	66,322	80,122
Welsh Government (HSG - Housing First 4 Youth)	-	8,162	8,162	88,226
Housing First - Bridgend	60,000	-	60,000	52,301
Voluntary Sector Grant	54,151	140,795	194,946	50,912
WCVA - VSEF	54,079	-	54,079	-
Crisis - In This Together Fund	17,680	-	17,680	-
Swansea Food Poverty Fund	11,315	-	11,315	15,040
Talbot Road Rental Income	19,204	-	19,204	28,695
ABMU LHB	-	41,618	41,618	41,618
Donations	4,497	-	4,497	2,079
Other Grants	3,263	-	3,263	8,323
Groundworks Grant	500	-	500	-
Neighbourly Community Fund	400	-	400	-
Insurance Income	-	-	-	37,695
Total income from charitable activities	<u>2,718,209</u>	<u>380,705</u>	<u>3,098,914</u>	<u>2,923,964</u>

4 INCOME FROM OTHER TRADING ACTIVITIES

The wholly owned trading subsidiary, Caer Las Trading Limited, is incorporated in the United Kingdom (company number 09432679) and pays all its profits to the charity under the "Gift aid" scheme. Caer Las Trading Limited is a furniture recycling scheme whose primary activity was the sale of donated furniture to the general public. In December 2019, the company ceased trading.

During the year to 31 March 2021, Caer Las Trading Limited generated sales as follows:

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Furniture Income	-	-	-	52,396
Total income from other activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>52,396</u>

These figures exclude intercompany transactions.

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

4 INCOME FROM OTHER TRADING ACTIVITIES - CONTINUED

The summary of the financial performance of Caer Las Trading Limited is:

	2021 £	2020 £
Turnover	-	59,128
Cost of Sales and Administrative Costs	-	(41,892)
Net (Loss) / Profit	<u>-</u>	<u>17,236</u>

The assets and liabilities of the subsidiary were

Current Assets	370	8,370
Current Liabilities	-	(8,000)
Total net assets	<u>370</u>	<u>370</u>
Aggregate Share Capital and Reserves	<u>370</u>	<u>370</u>

5 INTEREST RECEIVABLE - GROUP AND CHARITY

	2021 £	2020 £
Investment income receivable	4,914	2,967
Bank interest receivable	1,000	3,158
	<u>5,914</u>	<u>6,125</u>

All of the group's investment income arises from money held in interest bearing deposit accounts.

6 COST OF RAISING FUNDS

The expenditure incurred in carrying out the trading activity within Caer Las Trading Limited for the year ended 31 March 2021 is as follows:

	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Retail costs		-	-	74,268
Total expenditure on other activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>74,268</u>

These figures exclude intercompany transactions.

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

7 EXPENDITURE ON CHARITABLE ACTIVITIES - GROUP

The charity undertakes only one charitable activity; Social housing and support.

	Social Housing & Support		Support Costs		Governance		2021	2020
	Un.	Res.	Un.	Res.	Un.	Res.	TOTAL	TOTAL
	£	£	£	£	£	£	£	£
Wages and Salaries	1,167,252	209,720	291,813	52,430	-	-	1,721,215	1,764,672
Rent	28,649	-	-	-	-	-	28,649	145,926
IT and Communications	162,818	2,344	-	-	-	-	165,162	145,193
Maintenance & Decorating	125,863	11,740	-	-	-	-	137,603	121,665
Utilities	103,423	11,954	11,491	1,328	-	-	128,196	113,168
Depreciation	56,232	698	14,058	174	-	-	71,162	70,464
Cleaning	64,975	5,057	-	-	-	-	70,032	69,349
HA Management Costs	187,208	-	-	-	-	-	187,208	58,086
Vehicles and Travel	16,777	2,374	1,864	264	-	-	21,279	48,276
Insurance premiums	-	-	45,453	4,288	-	-	49,741	35,168
Training	10,622	3,760	2,655	940	-	-	17,977	29,477
Legal & professional fees	5,296	1,116	-	-	34,567	-	40,979	12,609
Printing, Postage, Stationery and Advertising	15,313	694	3,828	174	-	-	20,009	19,342
Subtotal	1,944,428	249,457	371,162	59,598	34,567	-	2,659,212	2,633,395

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

7 EXPENDITURE ON CHARITABLE ACTIVITIES - GROUP - CONTINUED

	Social Housing & Support		Support Costs		Governance		2021	2020
	Un.	Res.	Un.	Res.	Un.	Res.	TOTAL	TOTAL
	£	£	£	£	£	£	£	£
Bad Debts	146,068	-	-	-	-	-	146,068	45,834
Sundry expenses	17,785	694	4,446	174	-	-	23,099	55,804
Furniture and Fittings Costs	57,774	4,293	-	-	-	-	62,067	17,722
Purchased Services	-	-	7,430	590	-	-	8,020	11,798
Food	7,949	-	-	-	-	-	7,949	10,537
Audit and Accountancy	-	-	-	-	14,442	-	14,442	7,097
Keys	2,327	724	-	-	-	-	3,051	4,773
Bank charges	-	-	1,294	-	-	-	1,294	1,885
Trustee Expenses	-	-	-	-	-	-	-	1,655
Investment Management Costs	-	-	3,192	-	-	-	3,192	1,196
Volunteer expenses	-	-	-	-	-	-	-	121
Trips and Activities	576	-	-	-	-	-	576	100
Profit on Disposal	-	-	14,614	-	-	-	14,614	27
	<u>2,176,907</u>	<u>255,168</u>	<u>402,138</u>	<u>60,362</u>	<u>49,009</u>	<u>-</u>	<u>2,943,584</u>	<u>2,791,943</u>

The support costs and governance costs are fully charged against the charity's one activity; Social Housing and Support.

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

7 EXPENDITURE ON CHARITABLE ACTIVITIES - CHARITY

The charity undertakes only one charitable activity; Social housing and support.

	Social Housing & Support		Support Costs		Governance		2021	2020
	Un.	Res.	Un.	Res.	Un.	Res.	TOTAL	TOTAL
	£	£	£	£	£	£	£	£
Wages and Salaries	1,167,252	209,720	291,813	52,430	-	-	1,721,215	1,764,672
Rent	28,649	-	-	-	-	-	28,649	145,926
IT and Communications	162,818	2,344	-	-	-	-	165,162	145,193
Maintenance & Decorating	125,863	11,740	-	-	-	-	137,603	122,165
Utilities	103,423	11,954	11,491	1,328	-	-	128,196	113,168
Depreciation	56,232	698	14,058	174	-	-	71,162	70,464
Cleaning	64,975	5,057	-	-	-	-	70,032	69,349
HA Management Costs	187,208	-	-	-	-	-	187,208	58,086
Vehicles and Travel	16,777	2,374	1,864	264	-	-	21,279	48,276
Insurance premiums	-	-	45,453	4,288	-	-	49,741	35,168
Training	10,622	3,760	2,655	940	-	-	17,977	29,477
Legal & professional fees	5,296	1,116	-	-	34,567	-	40,979	12,609
Printing, Postage, Stationery and	15,313	694	3,828	174	-	-	20,009	19,342
Subtotal	1,944,428	249,457	371,162	59,598	34,567	-	2,659,212	2,633,895

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

7 EXPENDITURE ON CHARITABLE ACTIVITIES - CHARITY - CONTINUED

	Social Housing & Support		Support Costs		Governance		2021	2020
	Un.	Res.	Un.	Res.	Un.	Res.	TOTAL	TOTAL
	£	£	£	£	£	£	£	£
Bad Debts	146,068	-	-	-	-	-	146,068	88,007
Sundry expenses	17,785	694	4,446	174	-	-	23,099	55,804
Furniture and Fittings Costs	57,774	4,293	-	-	-	-	62,067	21,499
Purchased Services	-	-	7,430	590	-	-	8,020	11,798
Food	7,949	-	-	-	-	-	7,949	10,537
Audit and Accountancy	-	-	-	-	14,442	-	14,442	6,299
Keys	2,327	724	-	-	-	-	3,051	4,773
Bank charges	-	-	1,294	-	-	-	1,294	1,885
Trustee Expenses	-	-	-	-	-	-	-	1,655
Investment Management Costs	-	-	3,192	-	-	-	3,192	1,196
Volunteer expenses	-	-	-	-	-	-	-	121
Trips and Activities	576	-	-	-	-	-	576	100
Profit on Disposal	-	-	14,614	-	-	-	14,614	27
	<u>2,176,907</u>	<u>255,168</u>	<u>402,138</u>	<u>60,362</u>	<u>49,009</u>	<u>-</u>	<u>2,943,584</u>	<u>2,837,596</u>

The support costs and governance costs are fully charged against the charity's one activity; Social Housing and Support.

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

8 NET INCOME / (EXPENDITURE) FOR THE YEAR

The operating surplus is attributable to the principal activity of the charity.

GROUP	2021	2020
	£	£
Depreciation of properties	29,017	30,413
Depreciation of other tangible fixed assets	42,145	40,051
Auditors remuneration		
Audit fee	7,800	8,598
Insurance	573	420
Operating Leases - Property	-	9,375
Operating Leases - Equipment	15,684	7,965
	<u>95,219</u>	<u>96,822</u>

CHARITY	2021	2020
	£	£
Depreciation of properties	29,017	30,413
Depreciation of other tangible fixed assets	42,145	40,051
Auditors remuneration		
Audit fee	7,800	7,800
Insurance	573	420
Operating Leases - Property	-	-
Operating Leases - Equipment	15,684	7,965
	<u>95,219</u>	<u>86,649</u>

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

9 ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES AND THE COST OF KEY MANAGEMENT PERSONNEL

GROUP	2021	2020
	£	£
Wages and salaries	1,581,542	1,674,427
Social security costs	96,346	97,964
Other pension costs	43,327	43,710
	<u>1,721,215</u>	<u>1,816,101</u>
CHARITY	2021	2020
	£	£
Wages and salaries	1,581,542	1,627,043
Social security costs	96,346	95,356
Other pension costs	43,327	42,273
	<u>1,721,215</u>	<u>1,764,672</u>

One employee received employee benefits in excess of £60,000, but less than £70,000 during the period (2020: one). The organisation made pension contributions for this employee of £4,110 (2020: £4,049).

During the year, total amounts paid into Pension schemes by Goleudy and its employees was £88,897 (2020: £87,843). At the year end, Goleudy owed £7,301 to the pension schemes (2020: £3,849).

Pension costs are allocated to activities and funds in proportion to the related staffing costs incurred.

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2020: £nil). No trustees received reimbursement of travel and subsistence expenses (2020: 5 trustees received £1,124). No charity trustee received payment for professional or other services supplied to the charity (2020: £nil).

During the year, the group made no payments in relation to employee redundancy (2020: £7,954).

Key Management Personnel

The key management personnel of the charity, comprises the trustees, the Chief Executive Officer and other members of the Executive Leadership Team.

The total employee benefits of the key management personnel of the charity were £260,312 (2020: £256,100).

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

10 STAFF NUMBERS

The average number employed by the company was:-

GROUP	2021 Number	2020 Number
Management	12	14
Administration and support	46	44
	<u>58</u>	<u>58</u>
	<u>58</u>	<u>58</u>
CHARITY	2021 Number	2020 Number
Management	12	13
Administration and support	46	42
	<u>58</u>	<u>55</u>
	<u>58</u>	<u>55</u>

11 RELATED PARTY TRANSACTIONS

During the year to 31 March 2021 the following transactions took place between Goleudy Housing and Support Limited and its wholly owned trading subsidiary, Caer Las Trading Limited.

	2021 £	2020 £
Sale of Furniture by Caer Las Trading Limited to Goleudy	-	11,091
Management charges from Goleudy to Caer Las Trading Limited	-	9,000
Intercompany loan from Goleudy to Caer Las Trading Limited written off	-	42,173

At 31 March 2021, no debt (2020: £8,000) was owed by Caer Las Trading Limited, to Goleudy Housing and Support Limited.

During the year to 31 March 2021 no transactions took place between Goleudy Housing and Support Limited and the United Kingdom Association of Solution Focus Practice (UKASFP).

	2021 £	2020 £
Membership and Conference fees for Goleudy staff	-	-

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

12 TANGIBLE ASSETS – PROPERTIES - GROUP AND CHARITY

	Land & Buildings £
Cost	
At 1 April 2020	1,742,668
Disposals	(279,160)
At 31st March 2021	1,463,508
Depreciation	
At 1 April 2020	673,215
Charge for the year	29,017
Eliminated on Disposal	(40,478)
At 31 March 2021	661,754
Net Book Amount	
At 31 March 2021	801,754
At 31 March 2020	1,069,453

13 TANGIBLE ASSETS – OTHERS - GROUP AND CHARITY

	Database £	Plant & Equipment £	Motor Vehicles £	Fixtures & Fittings £	Total £
Cost					
At 1 April 2020	83,386	263,971	10,260	197,631	555,248
Additions					-
Disposals				(2,326)	(2,326)
At 31 March 2021	83,386	263,971	10,260	195,305	552,922
Depreciation					
At 1 April 2020	74,079	208,608	1,283	152,081	436,051
Charge for the year	5,319	19,317	2,565	14,944	42,145
Eliminated on Disposal	-	-	-	(1,399)	(1,399)
At 31 March 2021	79,398	227,925	3,848	165,626	476,797
Net book amount					
At 31 March 2021	3,988	36,046	6,412	29,679	76,125
At 31 March 2020	9,307	55,363	8,977	45,550	119,197

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

14 INVESTMENTS

GROUP	2021	2020
	£	£
Market Value at 1 April	207,739	-
Additions to investment at cost	284,466	258,206
Disposals at Carrying Value	(37,669)	(16,938)
Net gain/(losses) on revaluation	48,507	(33,529)
Market Value 31st March	<u>503,043</u>	<u>207,739</u>
Cash Account	15,428	10,503
Market Value at 31 March	<u><u>518,471</u></u>	<u><u>218,242</u></u>
Historical value as at 31 March	<u><u>502,392</u></u>	<u><u>253,530</u></u>
CHARITY	2021	2020
	£	£
Market Value at 1 April	207,740	1
Additions to investment at cost	284,466	258,206
Disposals at Carrying Value	(37,669)	(16,938)
Net gain/(losses) on revaluation	48,507	(33,529)
Market Value 31st March	<u>503,044</u>	<u>207,740</u>
Cash Account	15,428	10,503
Market Value at 31 March	<u><u>518,472</u></u>	<u><u>218,243</u></u>
Historical value as at 31 March	<u><u>502,393</u></u>	<u><u>253,531</u></u>

The charity's investment at the Balance Sheet date in the share capital of companies include the following:

Caer Las Trading Limited

Company number: 09432679
 Incorporation date: 10 February 2015
 Nature of business: Sales of donated goods.
 Registered office: Customs House, Cambrian Place, Swansea, SA1 1RG

Class of shares:	% Holding
Ordinary	100

A summary of the financial performance and position of Caer Las Trading Limited is included in Notes 4 and 6. The company ceased trading in December 2019.

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

15 DEBTORS

GROUP	2021	2020
	£	£
Due within one year		
Trade debtors	109,900	184,097
Rent receivable	50,744	78,014
Accrued income and prepayments	239,700	313,465
	<u>400,344</u>	<u>575,576</u>
 CHARITY	 2021	 2020
	£	£
Due within one year		
Trade debtors	109,900	184,100
Rent receivable	50,744	78,014
Accrued income and prepayments	239,700	313,465
Intercompany account	-	8,000
	<u>400,344</u>	<u>583,579</u>

16 CREDITORS

GROUP AND CHARITY	2021	2020
	£	£
Amounts falling due within one year		
Accruals and deferred income	728,616	561,595
Trade creditors	79,747	41,493
Social security and taxes	23,007	24,680
Other creditors	26	406
Pension creditor	7,301	3,849
	<u>838,697</u>	<u>632,023</u>

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

17 DEFERRED INCOME - GROUP AND CHARITY

	2021	2020
	£	£
At 1 April	<u>786,204</u>	<u>786,204</u>
At 31 March	<u><u>786,204</u></u>	<u><u>786,204</u></u>
At 1 April	473,574	461,794
Released against capital funds	<u>11,780</u>	<u>11,780</u>
At 31 March	<u><u>485,354</u></u>	<u><u>473,574</u></u>
Balance at 31 March	<u><u>300,850</u></u>	<u><u>312,630</u></u>

Deferred income represents capital grants against fixed assets. The value of the grant is amortised over the life of the asset.

Contained in other creditors and accruals is deferred income totalling £44,552 (2020: £105,004). Deferred income relates to performance related grant funding received in advance and which relates to future financial periods.

	2021	2020
	£	£
Balance brought forward	105,004	99,676
Income received in the year	405,791	479,532
Released to income	<u>(466,243)</u>	<u>(474,204)</u>
Balance as at 31 March	<u><u>44,552</u></u>	<u><u>105,004</u></u>

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

18 ANALYSIS OF CHARITABLE FUNDS

Analysis of Movement in Unrestricted Funds

GROUP	Balance 1 April 2020	Incoming Resources	Resources Expended	Transfers	Balance 31 March 2021
General Fund	260,967	2,724,123	(2,579,547)	396,017	801,560
Designated property asset fund	552,543	-	-	(255,919)	296,624
Designated purposes fund	1,024,645	-	-	(128,318)	896,327
	<u>1,838,155</u>	<u>2,724,123</u>	<u>(2,579,547)</u>	<u>11,780</u>	<u>1,994,511</u>

CHARITY	Balance 1 April 2020	Incoming Resources	Resources Expended	Transfers	Balance 31 March 2021
General Fund	260,741	2,724,123	(2,579,550)	396,017	801,331
Designated property asset fund	552,543	-	-	(255,919)	296,624
Designated purposes fund	1,024,645	-	-	(128,318)	896,327
	<u>1,837,929</u>	<u>2,724,123</u>	<u>(2,579,550)</u>	<u>11,780</u>	<u>1,994,282</u>

Name of Unrestricted fund

Description, purpose and nature of the fund

General fund

The General Fund represents unrestricted funds which have not been designated against a particular purpose and may be used generally to further the charity's objects.

Designated
property asset fund

The value of unrestricted funds represented by the tangible fixed assets owned and used by the charity on an on-going basis to carry out its charitable objects.

Designated
purposes fund

This includes provisions for short term business development costs, asset investment and contingencies for operational and management costs. £75,601 was added into the designated purposes fund to recognise the value of the investment made in the year and increased estimated contingencies.

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

18 ANALYSIS OF CHARITABLE FUNDS - CONTINUED

Comparative Analysis of Movement in Unrestricted Funds

GROUP	Balance 1 April 2019	Incoming Resources	Resources Expended	Transfers	Balance 31 March 2020
General Fund	251,007	2,685,289	(2,630,141)	(45,188)	260,967
Designated property asset fund	571,176	-	-	(18,633)	552,543
Designated purposes fund	949,044	-	-	75,601	1,024,645
	<u>1,771,227</u>	<u>2,685,289</u>	<u>(2,630,141)</u>	<u>11,780</u>	<u>1,838,155</u>
CHARITY	Balance 1 April 2019	Incoming Resources	Resources Expended	Transfers	Balance 31 March 2020
General Fund	268,017	2,639,438	(2,601,526)	(45,188)	260,741
Designated property asset fund	571,176	-	-	(18,633)	552,543
Designated purposes fund	949,044	-	-	75,601	1,024,645
	<u>1,788,237</u>	<u>2,639,438</u>	<u>(2,601,526)</u>	<u>11,780</u>	<u>1,837,929</u>

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

18 ANALYSIS OF CHARITABLE FUNDS - CONTINUED

Analysis of Movement in Restricted Funds

GROUP	Balance 1 April 2020	Incoming Resources	Resources Expended	Transfers	Balance 31 March 2021
Capital Funds	516,910	-	-	(11,780)	505,130
Restricted General Funds	87,703	380,705	(315,530)	-	152,878
	<u>604,613</u>	<u>380,705</u>	<u>(315,530)</u>	<u>(11,780)</u>	<u>658,008</u>

CHARITY	Balance 1 April 2020	Incoming Resources	Resources Expended	Transfers	Balance 31 March 2021
Capital Funds	516,910	-	-	(11,780)	505,130
Restricted General Funds	87,563	380,705	(315,530)	-	152,738
	<u>604,473</u>	<u>380,705</u>	<u>(315,530)</u>	<u>(11,780)</u>	<u>657,868</u>

Name of Restricted fund

Description, Purpose and nature of the fund

Capital Funds

Restricted Capital Funds represents capital grants and funds previously received in respect of the rehabilitation of owned properties and were solely for this purpose.

Restricted General Funds

The Restricted General Fund represents funds which have been generated from restricted income. The use of this fund is restricted to the purposes set out by the funder.

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

18 ANALYSIS OF CHARITABLE FUNDS - CONTINUED

Comparative Analysis of Movement in Restricted Funds

GROUP	Balance 1 April 2019	Incoming Resources	Resources Expended	Transfers	Balance 31 March 2020
Capital Funds	528,690	-	-	(11,780)	516,910
Restricted General Funds	60,106	297,196	(269,599)	-	87,703
	<u>588,796</u>	<u>297,196</u>	<u>(269,599)</u>	<u>(11,780)</u>	<u>604,613</u>

CHARITY	Balance 1 April 2019	Incoming Resources	Resources Expended	Transfers	Balance 31 March 2020
Capital Funds	528,690	-	-	(11,780)	516,910
Restricted General Funds	59,966	297,196	(269,599)	-	87,563
	<u>588,656</u>	<u>297,196</u>	<u>(269,599)</u>	<u>(11,780)</u>	<u>604,473</u>

19 ANALYSIS OF NET ASSETS BETWEEN FUNDS

GROUP	General Funds	Designated Funds	Restricted Funds	Total
Tangible Fixed Assets	76,125	296,624	505,130	877,879
Investments	-	518,471	-	518,471
Cash at Bank and In Hand	1,163,788	377,856	152,878	1,694,522
Other net current assets / (liabilities)	(438,353)	-	-	(438,353)
	<u>801,560</u>	<u>1,192,951</u>	<u>658,008</u>	<u>2,652,519</u>

CHARITY	General Funds	Designated Funds	Restricted Funds	Total
Tangible Fixed Assets	76,125	296,624	505,130	877,879
Investments	1	518,471	-	518,472
Cash at Bank and In Hand	1,163,558	377,856	152,738	1,694,152
Other net current assets / (liabilities)	(438,353)	-	-	(438,353)
	<u>801,331</u>	<u>1,192,951</u>	<u>657,868</u>	<u>2,652,150</u>

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

19 ANALYSIS OF NET ASSETS BETWEEN FUNDS - CONTINUED

Comparative analysis of net assets between funds for the year ended 31 March 2020

GROUP	General Funds	Designated Funds	Restricted Funds	Total
Tangible Fixed Assets	119,197	552,543	516,910	1,188,650
Investments		218,242	-	218,242
Cash at Bank and In Hand	198,217	806,403	87,703	1,092,323
Other net current assets / (liabilities)	(56,447)	-	-	(56,447)
	<u>260,967</u>	<u>1,577,188</u>	<u>604,613</u>	<u>2,442,768</u>

CHARITY	General Funds	Designated Funds	Restricted Funds	Total
Tangible Fixed Assets	119,197	552,543	516,910	1,188,650
Investments	1	218,242	-	218,243
Cash at Bank and In Hand	189,987	806,403	87,563	1,083,953
Other net current assets / (liabilities)	(48,444)	-	-	(48,444)
	<u>260,741</u>	<u>1,577,188</u>	<u>604,473</u>	<u>2,442,402</u>

20 FINANCIAL INSTRUMENTS

GROUP	2021 £	2020 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	<u>1,855,166</u>	<u>1,354,434</u>
Carrying amount of financial liabilities		
Measured at amortised cost	<u>87,074</u>	<u>45,748</u>

CHARITY	2021 £	2020 £
Carrying amount of financial assets		
Debt instruments measured at fair value	1	1
Debt instruments measured at amortised cost	<u>1,854,796</u>	<u>1,354,067</u>
Carrying amount of financial liabilities		
Measured at amortised cost	<u>87,074</u>	<u>45,748</u>

**GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

21 OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to being paid:

GROUP AND CHARITY	Expiring in less than 1 year	Expiring in 2 to 5 years	Total
Land and Buildings and other	12,822	31,377	44,199
Total	<u>12,822</u>	<u>31,377</u>	<u>44,199</u>

22 RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

GROUP	2021 £	2020 £
Net income for the year (as per the Statement of Financial Activities)	209,751	82,745
Depreciation charges	71,162	70,464
Loss / (Profit) on disposal	14,614	27
Interest from investments	(5,914)	(6,125)
Investment management costs recognised in investment value	3,192	1,196
Revaluation of Investment	(48,507)	33,529
(Decrease) / Increase in debtors	175,232	(261,030)
Increase in creditors	206,674	80,711
Net cash provided by operating activities	<u>626,204</u>	<u>1,517</u>
Analysis of Cash and Cash Equivalents	2021 £	2020 £
Cash in hand	1,694,522	1,092,323
Total Cash and Cash Equivalents	<u>1,694,522</u>	<u>1,092,323</u>