WELSH HOUSING AID LIMITED

England & Wales · Charity number 515902

Details

Other names	SHELTER CYMRU
Status	Registered
Legal form	Charitable company
Company number	01830262
Registered	1984-12-12
Register	View on the Charity Commission register

Contact

Address	Suite 3 Ty Davies Phoenix Way Enterprise Park Swansea SA7 9LA
Phone	01792469400
Email	samanthat@sheltercymru.org.uk
Website	www.sheltercymru.org.uk

Activities

Objects: TO RELIEVE THE POVERTY, HARDSHIP AND DISTRESS CAUSED BY HOMELESSNESS AND BAD HOUSING. FOR FURTHER DETAILS SEE CLAUSE 2 OF THE MEMORANDUM OF ASSOCIATION.

Activities: Shelter Cymru exists to defend the right to a safe home, because home is everything. We will always fight for home, and for everyone without one. Together, we can fight the devastating impact the housing emergency has on people and society. We never give up.

Classification

- **How:** Provides Advocacy/advice/information
- **What:** Education/training, Accommodation/housing
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

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Geography

- Throughout Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£5,144,491	£5,115,498	£2,620,247	116
2024-09-30	£4,818,611	£4,910,205	£2,572,907	117
2023-09-30	£4,559,993	£4,596,699	£2,599,640	123
2022-09-30	£4,247,083	£3,948,307	£2,626,419	114
2021-09-30	£4,376,814	£3,728,486	£2,327,643	114

Trustees

Name	Role	Appointed
Michael Theodoulou	Chair	2022-03-10
Andrew James Clennell		2021-03-11
Ceri Huw Breeze		2018-10-16
Cheryl Tracy		2022-06-23
Felicity McGeown		2022-12-01
Gareth Arthur Leech		2022-06-23
Meri Huws		2019-10-14
Miguela Gonzalez		2022-06-23

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WELSH HOUSING AID LIMITED

England & Wales - Charity number 515902

Accounts

SHELTER CYMRU TRUSTEE ANNUAL REPORT 2024-25

FIGHT FOR HOME

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REPORT OF THE CHAIR FOR YEAR ENDED 30 SEPTEMBER 2025

Shelter Cymru is the expert, national provider of housing advice in Wales, operating at scale across rural and urban Wales. We use what we learn from helping people who are homeless or in need of a secure, genuinely affordable and good quality home, to identify root causes and drive change in Wales through our policy and campaigns work.

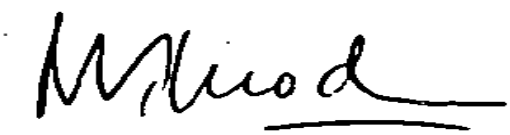
In 2024/25, Shelter Cymru helped 12,150 households, a figure equivalent to 1 in every 111 households in Wales. Our help prevents the escalating human and financial costs of homelessness - in **90% of relevant cases with a known outcome, Shelter Cymru prevented homelessness.** Our Housing Services continue to get incredibly positive satisfaction ratings from the people receiving our help, which is particularly impressive given the housing emergency in Wales provides the backdrop to our relentless efforts to assist people in housing need to secure a better housing future.

During the last year, we refreshed our 2025 Strategy. Shelter Cymru's Board remains confident that the strategic priorities it contains remain relevant. Given this, Trustees determined that the best use of our charitable resources was to refresh our existing 5-year strategy and extend its life by 2-years to 2027. This has enabled us to maintain a strong and consistent direction of travel – despite the various headwinds - and to prioritise making further progress against an ambitious strategy, which we adopted during the pandemic.

Throughout the last year, I've remained appreciative of the support of an effective Board of Trustees, and a highly committed and effective Senior Management Team who are supported by our wider team of skilled staff and volunteers. Without all of them Shelter Cymru could not have delivered services that are genuinely transformational to people's lives, nor maintained its respected and influential position in housing and homelessness policy in Wales.

As I look forwards, I am mindful that 2025/26 brings Senedd elections in Wales at a time of turbulence and division in communities. The Board and Senior Management Team are determined to ensure that the housing emergency – and the diverse people and communities of Wales it impacts – is accurately presented and given the attention it merits. We want to see ending the housing emergency for everyone in Wales front and centre of any future Welsh Government's priorities.

Together with colleagues and partners, Shelter Cymru will continue the Fight for Home until we realise a Wales where everyone can rely upon a suitable home.



Michael Theodoulou
Chair of the Board of Trustees

REPORT OF THE CHIEF EXECUTIVE OFFICER FOR THE YEAR ENDED 30 SEPTEMBER 2025

Shelter Cymru believes that home is everything, the foundation of our health and wellbeing, our lives and our life chances.

We are *the* provider of pan-Wales expert advice and advocacy to people in housing need. We run the national telephone and webchat advice service across all 22 local authorities in Wales. We offer local advice surgeries and a court duty service. Our Advice Online (AOL) service greatly expands our reach, providing quality assured housing and homelessness information and self-help tools, with built in accessibility features to support people's diverse needs. Despite some cash flat income streams, and rising costs, we assisted more than 12,000 households – a 2% increase in the number of households we helped compared to last year, showing that we had a good degree success in mitigating the impact of the external funding environment on our beneficiaries.

During 2024/25, we refreshed our **Strategy** and more substantively reviewed our policy and campaigning priorities. A Board/Senior Management Team SWOT analysis informed this refresh and took account of the changing socio-political environment. Our Board has doubled down on our values and agreed a set of Equality, Diversity and Inclusion principles to guide our approach.

Our **policy and campaign**s work is fuelled by our high-volume casework with diverse households, it highlights the root causes of our housing emergency in Wales, points to solutions, and drives action for change. In 2024/25, we developed our manifesto for the 2026 Senedd elections, produced a series of influential, and much cited, policy reports; and drew political and public attention to the plight of people in temporary accommodation, via an open letter to the First Minister which we handed in with supporters at the Senedd. We influenced proposed homelessness legislation and made strides in embedding the voice of lived experience in this outward facing work, supported by our Peer Research Team in particular.

We committed significant resource to developing a high-quality bid as Welsh Government moved from its long-term practice of annual **national housing advice service funding** to Shelter Cymru, and to a competitive grant cycle offering medium-term funding. As I write (Dec 2025) I am pleased that our bid – which rested on Shelter Cymru's track record, its unique and expert positioning in Wales and our impressive homelessness prevention outcomes - was successful.

Mindful of best use of our charitable resources, and of our core expertise, we made the **decision to exit both our Housing First and Flintshire Housing Support services**. The former, funded by The Henry Smith Foundation, successfully modelled rural Housing First delivery in Wales and was well

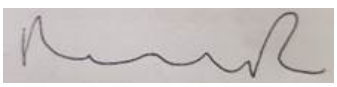
regarded by both its beneficiaries and partners. Importantly, it laid the foundations upon which Cyngor Gwynedd (Gwynedd Council) has established a more sustainably funded Housing First service (which we did not to seek to operate). We also exited a Housing Support service operating at an ongoing deficit that we could not sustain. Savings made here contributed to our strategic priority to Close the Gap between our income and expenditure. Other Close the Gap initiatives during the year included implementing Phase 1 of our review of our office estate and the Board's decision to make a strategic investment in our fundraising resilience and capacity, which will provide a return on investment over the medium term.

Modernisation continued, we invested further in our Digital Transformation Strategy – this has included staff training, securing Cyberessentials, introducing a new case management system and commencing work to upgrade our telephony and website. These changes increase our resilience and are beginning to deliver efficiencies that support best use of our charitable funds and staff wellbeing. I am particularly pleased that during the year we have seen measurable improvements in staff retention and in internal development opportunities for staff, supported by initiatives and investment in relation to our people over recent years. We also supported staff facing redundancy due to project exits effectively, and with care.

We are committed to continuing progress on our **pay journey.** We recognise that pay - along with rising costs associated with modernising our digital infrastructure and with inflationary pressures - presents a future funding challenge. It requires us to actively manage our costs and income to Close the Gap as per our 2027 Strategy - and to persist, despite the headwinds presented by, for example, the increases to Employers' National Insurance during 2024/25.

Our **Fundraising & Income Generation Strategy** remains a key enabler. Legacy performance was particularly strong in 2024/25 showing the benefits of earlier investment, in a generally challenging funding context. Thank you to the wide range of trusts, foundations and corporate partners who support us, along with generous individuals. We also appreciate the support of public sector partners – including the Welsh Government, the Legal Aid Agency and local authorities.

Everyone in Shelter Cymru has contributed to the achievements in this report. My thanks to staff, Trustees and our supporters for enabling us to positively impact individuals' lives, and the system, and for being part of the Fight for Home.



Ruth Power
Chief Executive Officer

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2025

OBJECTIVES AND ACTIVITIES

The Charity’s governing document sets out its purpose as follows:

The Charity's Objectives are specifically restricted to the following:

1. [Purpose] To alleviate suffering and hardship caused by homelessness, poor housing conditions and poverty.
2. [Beneficiaries] Any person seeking the charity’s help or assistance, regardless of gender, race or ethnic background.

The main activities the charity undertakes in relation to these objectives are:

1. We provide free, independent, expert face-to-face, online or telephone housing advice to anyone in Wales who needs it.
2. Through our campaigning work we aim to tackle the root causes of homelessness and bad housing across Wales.
3. Through our research and policy work we influence the legislative agenda relating to housing and homelessness in Wales.
4. We deliver quality training that enables others to provide better services to prevent homelessness.

Shelter Cymru's vision is that everyone in Wales should have a decent and affordable home: it is the foundation for the health and wellbeing of people and communities.

Our mission is to improve people's lives through advice and support services and through training, education and information work. Through our policy, research, campaigning and lobbying, we will help overcome the barriers that stand in the way of people in Wales having a decent affordable home.

Our values are to:

- Be independent and not compromised in any aspect of our work with people in housing need.
- Work as equals with people in housing need, respect their needs and help them take control of their own lives.
- Constructively challenge to ensure people are properly assisted and to improve good practice.

We want a society where people who need support to find and sustain a suitable home, get the help they need, when they need it. We want an end to homelessness and the fear of homelessness.

BACKGROUND

Shelter Cymru launched in 1981 with three advisers. Today, it provides a well-regarded national homelessness and housing advice and information service. We are the only Welsh national provider with the Specialist Quality Mark for housing advice, which we have held since 2002.

Our services span the continuum of advice needs, from basic information through to complex legal advice and, in some cases, court representation. This, together with our skilled and experienced workforce, offices across Wales, bilingual capability, accessibility for users of multiple community languages, person-centred delivery and extensive partnerships, means that we can offer information and advice tailored to people's needs.

Our advisers are highly trained and experienced in advice and person-centred care. They are multi-skilled, including interviewing, listening, negotiation, advocacy, and effective verbal and written communication. They embrace equality and diversity and are also skilled in safeguarding. Advisers undertake reflective practice sessions to build the skills to manage the emotional challenges of the work.

Our multi-channel offer comprises an Advice Online information and advice resource, a triaged helpline and webchat service (Shelter Cymru Live) and community-focused face-to-face advice in every local authority area, supported by a team of solicitors. Our service is independent, free and confidential, driven by the best interests of the client.

Our Advice Online resource provides over 500 webpages, videos, flowcharts, factsheets, letter templates and an intelligent navigation chat tool to direct people to relevant information. A wide range of professionals, including Housing Support Grant-funded providers, also rely upon this resource. Our Community Housing Advice Service (CHAS) offers 23 weekly advice sessions across Wales. Our Shelter Cymru Live and CHAS services are supported by a small team of solicitors.

We provide end-to-end casework services in a wide range of cases, e.g. rent and mortgage arrears, possession of home (before, during and after court proceedings), homelessness, allocations, disrepair, illegal eviction/harassment. Our independent advice covers all topics listed in Chapter 9, paragraph 9.27 of Welsh Government's 'Code of Guidance for Local Authorities on the Allocation of Accommodation and Homelessness'.

Our dependable expertise and quality is evidenced by the Legal Aid Agency contracting us since 1999 to deliver specialist housing advice, including, since 2006, the Housing Loss Prevention Advice Service (and predecessor schemes) in every Welsh county court. We provide 'on-the-day' emergency advice and representation to anyone with a possession hearing.

Since 2014, we have formally partnered with Citizens Advice and SNAP Cymru to deliver the Welsh Government Single Advice Funded AdviceLink Cymru service.

OUR STRATEGY

Our 2027 Strategy is focused on our fight for the right to a secure, genuinely affordable and suitable home and our resilience and sustainability as charity to achieve that aim. We have three strategic priorities (which are set out in the graphic overleaf) and can be summarised as:

1. **Fight for Home**

   Enabling people experiencing or facing homelessness, or living in unsuitable homes, to find long term solutions to the problems they face; and to gather quality data to continuously improve, and tackle the root causes that drive demand for our services.

   Our policy, research, campaigning and lobbying focuses on the drivers of need, evidenced by our casework, and underpinned by recognition of home as the foundation of people's personal, social and economic lives and their health and wellbeing.

2. **Fit for the Future**

   We want to build a resilient and sustainable organisation that is continually learning and adapting to a changing environment; where our staff, and the people we exist to serve, feel valued and empowered. We will ensure our enabling (back office) functions are fit to support our Fight for Home and we will invest where necessary to deliver our strategic priorities. We will continue to modernise our infrastructure and our approach as an employer, seeking to improve staff retention, wellbeing and satisfaction.

3. **Close the Gap**

   We will continue to work to align our rising costs with income for future years and to promote sustainability and deliver our strategic aims, including by continuing our pay journey.



VISION TO 2027

Shelter Cymru is an influential, trusted and resilient charity fighting for an end to homelessness, housing need and inadequate homes for **everyone** in Wales.

OUR PRIORITIES

FIGHT FOR HOME

Tackle the root causes of the housing emergency, armed with refreshed campaign priorities and specialist knowledge from housing services.

Provide expert training and resources.

Be adaptable and responsive to changing funder requirements.

Further improve our multi-channel offer to diverse people in housing needs, in line with our resources.

FIT FOR THE FUTURE

Modernise our offer to colleagues, improving wellbeing, retention, and satisfaction across the organisation.

Modernise our IT and estates.

Ensure our enabling teams can support our priorities.

Invest strategically to help deliver the priorities in our refreshed strategy.

CLOSE THE GAP

Work to align our rising costs with our income for future years.

Ensure we are positioned to continue the Fight for Home and be Fit for the Future, including by making further progress on our pay journey.

OUR STRENGTHS

SHARED VALUES	LEARNING AND DEVELOPMENT	LIVED EXPERIENCE	EDI	OPEN DIALOGUE
RECRUITMENT PIPELINE	BRAND	PARTNERSHIPS	PEOPLE	EXPERTISE

HEADWINDS

MONITORING AND FEEDBACK

We measure the number of households advised and the number of cases where homelessness is prevented; also the degree to which the help and support provided has given people the tools and knowledge to address future problems themselves. We measure what matters to beneficiaries, such as whether staff did what they said they would do. We also monitor the impact of our research and policy work on changing practice, regulation and legislation and the degree to which other organisations and decision-makers reflect the positions we support. To ensure that there is a growing public awareness of the charity and its work and key messages; social media activity is also monitored.

The Finance and Audit Committee reviews value for money measures. The effectiveness of our fundraising is measured by returns on investment and net income raised as well as its contribution to raising the profile of the organisation and its work. In addition, we monitor compliance with all appropriate ethical and regulatory requirements, and complaints received, via the scrutiny of our Governance Committee.

We have a variety of mechanisms through which we engage with our staff individually and collectively, online and face to face. We engage with staff to learn from their perspectives and to enable them to shape developments. We make use of regular 1-2-1 and group meetings, ad hoc surveys and exit questionnaires.

Highlights for 2024-25 include:

- **62% of all households helped were facing or actually experiencing homelessness**; 43% of all cases involved tenants from the private rented sector.
- **Homelessness was prevented in 90% of relevant face to face advice cases** where an outcome was known.
- **80% of households we helped reported that they felt better able to deal with their affairs themselves** in the future.
- **83% of users were satisfied or very satisfied** with the face-to-face advice service.
- **502 households were helped by our debt and benefits advice services** in Bridgend, Gwynedd and through our pan-Wales Arian project.
- **261 prisoners were supported with housing, homelessness and welfare benefits** in HMPs Altcourse, Berwyn, Eastwood Park and Styal, with an emphasis on homelessness prevention.
- **We represented people at 1,075 possession hearings** through our national County Court Duty Desk services.

- Our Legal Team of solicitors supported beneficiaries by becoming involved in **95 litigation cases**.
- We provided support to **64 households through our North Wales housing support services.**
- **399,942 unique visits were made to our Advice Online (AOL) service**, offering quality assured information and a range of digital self-help resources.
- **We shaped legislation and policy** continuing to play a key role in the shaping of new homelessness legislation through participation in scrutiny for the new legislation, and responding to a range of consultations throughout the year, including on Fair Rents and Adequate Housing, disrepair in the social housing sector and the delivery of affordable homes.
- **We published *The Cost of Crisis, Waiting for a Home* and *Vote for Home.*** Reports on the financial costs of the current scale of temporary accommodation usage, an update on social housing waitlist numbers in Wales and our Senedd Election manifesto.
- **1,209 delegates attended training and events** with 95% of delegates rating live or e-learning training as excellent or good.
- **13 additional volunteers were trained by our Pathways project**, adding 3% to our helpline and webchat advice capacity.
- **We had 3,102 regular donors and campaign supporters** at year end.
- We introduced a **new case management system** and implemented the final phases of our Digital Strategy with a move to a new IT Partner, Cloud based IT system and Intranet.
- Income secured by the Fundraising team via both general **fundraising activity and towards our wider charitable work reached £1,238,427**; the highest level of fundraising achieved to date, accounting for almost 24% of total income.

WORKING IN COLLABORATION

Shelter Cymru is committed to work in collaboration and partnership with other organisations where mutual objectives are identified. This can be developing and delivering services to people in housing need; or research, policy and lobbying work; or by sharing resources, expertise and information to enhance organisational effectiveness. During the year, new or ongoing collaboration took place with various partners, including the following (not an exhaustive list):

Betsi Cadwaladr University Health Board

Citizens Advice Cymru

Bevan Foundation

Chartered Institute of Housing Cymru

Bridgend CBC	National Residential Landlords Association
Clwyd Alyn Housing Association	Community Housing Cymru
Conwy County Borough Council	Nelson Trust
Crisis	Public Health Wales
Cymorth Cymru	Rent Smart Wales
Denbighshire County Council	Shelter
EYST Wales	Shelter Scotland
FEANTSA	SNAP Cymru
Flintshire County Council	Swansea City and County Council
Cyngor Gwynedd	Tai Pawb
Homes for All Cymru Members	The Wallich
HM Courts and Tribunal Service	TGP Cymru
HM Prison and Probation Service	Torfaen County Borough COuncil
Legal Aid Agency	Welsh Local Government Association
Ministry of Justice	Llamau
Welsh Council for Voluntary Action	Third Sector Partnership Council
Nacro	Welsh Refugee Council
Cyngor Sir Ynys Mon	

And of course, the Welsh Government which continues to be the most significant funder of our independent housing advice service, and our other cross-charity funders listed below (page 31 and 32).

Shelter Cymru services and chairs Homes for All Cymru, an alliance of all-Wales housing / housing related organisations. The alliance also provides representatives (including Shelter Cymru's CEO) to the Welsh Government's Third Sector Partnership Council.

STATEMENT OF PUBLIC BENEFIT

Under the Charities Act 2011, charities are required to demonstrate that their aims are for the public benefit. The two key principles that must be met in this context are, first, that there must be an identifiable benefit or benefits; and, secondly, that the benefit must be to the public, or a section of the public.

Charity Trustees must ensure that they carry out their charity's aims for the public benefit, must have regard to the Charity Commission's guidance, and must report on public benefit in their Annual Report.

Shelter Cymru's Board of Trustees regularly monitors and reviews the success of the organisation in meeting its key objectives. The Trustees confirm, in the light of the guidance, that the organisation's aims fully meet the public benefit test and that all the activities of the charity, described in this report under the strategic and corporate development goals are undertaken in pursuit of its aims.

ACHIEVEMENTS AND PERFORMANCE

Finances and service capacity

The year has seen resources for our services working with people in housing need remain consistent with previous years. Welsh Government, trust, and other charitable funding has enabled us to continue to resource our advice capacity and introduce new services.

The housing emergency and the continuing cost of living crisis have caused demand from people in housing need for all Shelter Cymru services to remain high throughout the year. Looking ahead, predicted demand is likely to continue rising given the scale of housing affordability and supply issues in Wales. We will continue to adjust our ways of working to ensure that we are as responsive as possible to people's preferences and to ensure that we help as many people as possible, while promoting the wellbeing of staff providing that help.

We have had another successful fundraising year with increased income from Corporate Partners and Legacies. During the year we have invested in additional resources for our Fundraising team and IT Infrastructure to support our 2027 Strategy ambitions. The charity has ended the year with a small surplus as a result of one-off large legacy receipts. The cost-of-living crisis has emphasised the importance of reserves in underpinning the financial viability of charities. We have been able to prudently deploy some of our own funds to invest in our fundraising and Digital Strategy as per our 2027 Strategy, and we aim to continue to be able to invest from reserves, when appropriate, to advance our strategic aims.

HOUSING SERVICES

Services to people in housing need

Shelter Cymru's independent national housing advice service operates in every local authority area in Wales, making it the most comprehensive face to face service of its type in the UK. It provides a range of expert advice, support and advocacy to people in housing need, backed by a legal team, a telephone and webchat advice service and a court duty service.

Almost 21,000 people, from all parts of Wales and with a range of housing related problems, were helped during the year by Shelter Cymru's face to face advice services, its projects or the Shelter Cymru

Live telephone and webchat advice service. 62% of the people helped were facing or actually experiencing homelessness.

The housing and benefits context in which our advice service operates remains particularly challenging. The shortage of social homes, and the unaffordability of alternatives, significantly reduces housing options. Following Welsh Government's (welcome) amendment of the homelessness laws to include duties towards people sleeping rough, many local authorities continue to struggle to keep up with the demand for temporary and permanent homes and Shelter Cymru's housing advice services were again particularly busy assisting applicants to access their rights.

43% of the people who used our advice services were tenants from the private rented sector, many facing the loss of their home through landlords issuing 'no fault' eviction notices or experiencing poor conditions or harassment. With Local Housing Allowance rates not keeping pace with rents, and with rents in the sector increasing at an unprecedented rate, many tenants, particularly those in low paid work, struggled with arrears.

Given these challenges it is remarkable that in **90% of relevant cases with a known outcome, homelessness was prevented and the service as a whole continues to get good satisfaction rates from the people using it**. Shelter Cymru advice services directly and positively make a difference to people's lives.

Shelter Cymru services use a range of indicators and feedback mechanisms to assess the effectiveness of the advice and information provided. One of the key principles of Shelter Cymru services is to help people take back control of their lives by providing advice, information and guidance, so we ask people, once the case is closed, if they feel better able to tackle future problems. **During the year, 80% of those responding said they felt more confident in tackling future problems themselves because of Shelter Cymru's support.**

Although almost two-thirds of the work of the service is with people facing or actually experiencing homelessness, there are a wide range of other housing related problems that people bring to Shelter Cymru for help. Disrepair, difficulties with landlords, overcrowding, benefit problems, arrears and unsuitable accommodation are just some of issues caseworkers typically deal with. They are often sensitively working with people deeply traumatised by their situations. Helping people take control of their problems and where possible resolving them, makes an important contribution to the health and wellbeing of people in housing need.

The way advice and support can transform lives is clear, but more than that, the **day-to-day work of the service exposes the drivers of homelessness, the poor policy and practice that causes problems and the impacts and**

trends on different groups in the community. All this is essential data for our campaigning and policy work which uses the raw material from this daily work with people in housing need to identify policy, practice, law and service cultures that need to be changed.

Housing advice work is an exceptionally cost-effective way of preventing homelessness and improving housing conditions. It was estimated in the 2012 University of Strathclyde 'Financial Benefits of Advice Provision' report for Citizens Advice Scotland that **every £1 invested in housing advice and homelessness prevention work saves the public purse £2.34.**

Not everyone seeking housing or related information needs to see or speak to an advisor, at least not initially. Shelter Cymru's **Advice Online** (AOL) service provides a huge range of information, advice, template letters and videos on housing and benefit matters. During 2024-25, **399,942 unique visits were made to the Advice Online** webpages. Last year, we launched WYNI 2.0 which is a navigational chatbot that takes users straight to the information that they require. During the year, it was used by 7,335 users to navigate the over 500 webpages of housing advice and information available.

We provided representation at **1,075 possession hearings through our national Court Duty Desk** service, up 11% from the 967 clients that we represented in 2023/24. Our Legal Team became involved in **95 cases of potential or actual litigation**, often helping to enforce access to people's housing rights.

Understanding and responding to changing need

Being able to monitor the demographics of people who use Shelter Cymru services and the reasons they seek advice and support is vital to inform future service development. We employ an Access and Inclusion Officer to ensure that our services are targeted at, and accessible by, disadvantaged people with protected characteristics. It has been clear over recent years that people are presenting with more complex needs and disadvantages. This year, 36% of people using our services were recorded as experiencing mental health issues and 26% physical health issues, 11% of clients were ethnic minority people, 17% of people helped were over the age of 55, and 11% under the age of 25.

Projects

In addition to the all-Wales housing advice service, Shelter Cymru delivered projects that provide additional intensive or specialised help to people facing, or experiencing, homelessness or other housing issues.

Specialist housing-related debt and benefits advice was provided in conjunction with the housing caseworker service in Bridgend, and Gwynedd and through our Arian second-tier project with **502 households were helped**.

Collectively Shelter Cymru services helped clients to secure **financial gains of £642,002**.

Prison Link Cymru (PLC) had a busy year. HMP Berwyn continued to be the main referrer, but an additional service was established in the women's prison, HMP Eastwood Park. Overall, **261 clients were advised by the project**. The service offered advice and support to those offenders with complex housing and other needs from 12 to 6 months pre-release but also, on occasions, on entry into custody, immediately pre-release and in the event of a recall to prison. PLC worked intensively with the person in prison to establish their housing wants and needs and looked at and learned from their previous releases where housing provision has not worked. We continued to work with relevant local authorities, housing providers, health services and probation, with multi-agency meetings being held to discuss how best to assist the person with rehousing, bearing in mind any relevant restrictions. Our **My Home Denbighshire** project, funded by Denbighshire County Council, which provides upstream advice, support and signposting to anyone who may be concerned that their home could be at risk, assisted **264** Denbighshire residents over the year. 95% of service users who provided feedback considered that the help they had received had improved their situations and general wellbeing and **93%** were still in their homes 6 months after seeking advice. Our **Embedded Homelessness Prevention Advisers** worked with Bridgend, Flintshire and Ynys Mon council homelessness teams to support them with homelessness prevention, offering second-tier advice, training and direct help to **98** homeless households. Our **Housing Support** projects in **Flintshire and Gwynedd** provided week to week support to enable **49** people to sustain their tenancies.

People at the heart of the Charity

Our Take Notice project enables people with lived experience to inform the work of Shelter Cymru and our partners. This year, in line with our strategic priorities, we continued to expand the focus of our lived experience work, seeking to embed lived experience involvement across all aspects of the charity's work. We made further progress in establishing a single gateway for people with lived experience who want to support Shelter Cymru's work. Their contribution is not only an effective way of communicating the lived experience of poor housing and homelessness to others but also provides additional capacity to the charity and helps people develop new skills and experience.

During the year, we have continued to support a team of people with lived experience. We provided training and opportunities to contribute their experience to multi-agency housing policy meetings, including feeding into Welsh Government consultation responses and private-rented sector research.

In addition, lived experience features in our priorities across the charity. For example, it is at the heart of our Peer Research team which is making an ever-

increasing contribution to our policy and campaigns activity, including to published policy reports and our annual People & Homes conference. It is also at the heart of our Pathways volunteer programme. Lived experience also features within recruitment, including Trustee recruitment, with a number of our Trustees having relevant lived experience.

POLICY, PUBLIC AFFAIRS AND CAMPAIGNS ACTIVITY

Shelter Cymru has always campaigned to tackle the root causes of the housing emergency in Wales, led by the unique perspective and insight we obtain from our casework.

2024/25 has been a more stable period in the staffing of the Campaigns team which encompasses our policy, public affairs, communications, peer research and training activity. Over the year, we recruited to all vacant posts and made considerable progress in driving the debate on the housing emergency in Wales as we prepare for the 2026 Senedd Election.

Major success over the past 12 months included:

- Publishing reports into the number of people waiting for a social home in Wales, the cost of temporary accommodation for local authorities in Wales and the experiences of children living in temporary accommodation.
- Responding to major Welsh Government and Senedd Local Government and Housing Committee consultations on delivering affordable homes, protecting people living in social homes from disrepair, embedding adequate housing and fair rents and the Homelessness and Social Housing Allocations Bill.
- Delivering impactful events rooted in lived experience, including our People & Homes 2025 conference and the hand in of our open letter on temporary accommodation.
- Continuing to act as a ‘go to’ organisation for press and media outlets operating in Wales and developing our proactive media influence and engagement.
- Commissioning a modernised website to dramatically improve functionality and accessibility.
- Refreshing our approach to social media and diversifying our presence with a focus on impact over growth.
- Publishing our manifesto for the Senedd Election, setting out clear calls for all political parties in Wales.

Preparing for the 2026 Senedd Election

In 2024/25, the need to prepare for the upcoming Senedd Election has been a major priority. At the heart of this has been the development of our 2026 Election Manifesto. This manifesto has been guided by the issues we see every

day in our casework, with tackling these and delivering an end to the housing emergency in Wales central to our aims.

The manifesto was launched in August 2025 at the Eisteddfod in Wrexham. In the subsequent months, we have shared it with representatives of all major political parties standing candidates in 2026 and have had positive engagement with many.

We also took the messages from the manifesto on the road via a series of public events, recognising that it will be the issues that matter to the public that drive debate and focus. This activity has been supplemented with YouGov polling that has enabled us to build a baseline of how the public in Wales view housing compared to other policy issues, the results of this polling showed us that:

- Housing is the joint third most important issue to the public in Wales when they consider what will influence their vote in 2026.
- For private renters housing is a significantly more important issue than for other groups, reflecting the significant challenges faced by those who rely on this sector for a home today.

Delivering a person centred approach to homelessness across Wales

Shelter Cymru has long been at the heart of the campaign to reform Wales's approach to homelessness, including through the ending of priority need and intentionality. In 2024/25, this campaign moved a step closer to completion with the publication of the **Homelessness and Social Housing Allocations Bill**. This legislation – while not perfect – has the potential to deliver transformative change, and Shelter Cymru is proud to have influenced the published Bill over a number of years through:

- Our participation on the Expert Review Panel that reviewed existing homelessness legislation in Wales.
- Providing feedback to the Welsh Government's White Paper on Ending Homelessness.
- Our wider campaigning to raise awareness of homelessness issues.

In 2024/25, this work has continued through our efforts to influence the new legislation following the Bill's publication in May. That has included providing detailed written evidence to the Housing and Local Government, which was followed by joining an oral evidence session alongside legal experts to set out the potential benefits of the proposed changes as well as areas for improvement. This work will continue into 2025/26, and we are committed to ensuring that access to independent advice and adequate resourcing of local authorities are key parts of both the legislation and its implementation.

Throughout the year, we have also worked hard to highlight the record number of people that are currently homeless and trapped in temporary accommodation across Wales. This included an event at the Senedd in July where we organised a

hand in of our open letter calling on the First Minister to make reducing the number of people in temporary accommodation a priority. This hand-in was a significant success and we were joined by Members from all parties represented in the Senedd as well as by individuals with lived experience of living in temporary accommodation. This hand-in also led to national media coverage in both Welsh and English.

Building a private rented sector that works for renters

2024/25 has seen the beginning of a new 5-year project funded by the Oak Foundation. This project focuses on private rented sector (PRS) advocacy, giving Shelter Cymru the opportunity to expand our work in this area and to support PRS tenants in building their own power for advocacy. During the first year of this project, we have focused on internal capacity and knowledge building, including:

- Recruiting a PRS Lead to oversee the project and to be our primary policy resource for PRS issues.
- Building links with organisations that primarily, or in part, represent private renters.
- Beginning recruitment of a private renter advisory panel that will provide oversight and strategic input into the project and that will be supported by Shelter Cymru.

Other PRS work during the year included responding to the Welsh Government's White Paper on Fair Rents and Adequate Housing. Our response to this focused on the fair rents aspect, with a response to the adequate housing sections being developed as part of our work with the Back the Bill partnership. In our fair rents response, we took the opportunity to express concern about the lack of activity being proposed and the seeming failure to appreciate the scale of the challenge facing private renters in Wales today.

Ensuring everyone who needs one can access a social home that meets their needs

We know that there is no route to ending the housing emergency that does not include a significant increase in the delivery of homes for social rent in Wales. This is why we continue to work closely with the Bevan Foundation on our Lloyds Bank Foundation funded 'Nowhere to Call Home' project that seeks to highlight the impacts of a lack of social homes and the policy solutions necessary to change them.

In 2024/25, this project saw the publication of three new reports, with much of Shelter Cymru's contribution coming via the work of our Peer Research team.

During the year we also sought to highlight the importance of social homes through our annual People & Homes Conference, with the theme for 2024 being the need to increase delivery of social homes.

Our work on improving access to social homes also incorporates efforts to ensure fair allocations, a necessity at a time when (as our research has shown) more than 170,000 people in Wales are already on social home waiting lists. This year, to support these efforts, we have:

- Worked closely with colleagues in our Housing Services team to address the issue of people being illegally denied access to waitlists for social homes, something that colleagues identified was happening across Wales and that was not clarified in guidance as being illegal. Following conversations with the Cabinet Secretary for Housing and Local Government and officials in the Department we have secured commitments to amend the relevant guidance to local authorities to clarify this point.
- Ensured that changes to social housing allocations policy being proposed in the Homelessness and Social Housing Allocations Bill are properly scrutinised and that the extent to which they would shift Wales away from a universal approach to social homes and towards one more in line with the system in England are understood.

Securing a legal right to an adequate home for everyone in Wales

We continue to be active members of the Back the Bill partnership (along with Tai Pawb and CIH Cymru) that campaigns for the introduction of a legal right to adequate housing in domestic law in Wales. The campaign has made considerable progress since it began in 2019, and 2025 saw the publication of a White Paper on the subject of Adequate Housing and Fair Rents. The campaign is reflected in our Senedd election manifesto asks and has secured cross-party support from Senedd Members.

During 2024/25, we also spoke on numerous panels to raise the profile of the campaign, including ones taking place at TAI (CIH Cymru's annual conference) and at several political party conferences.

Additional activity

- We continue to feature as a trusted voice in media across Wales. This year we have appeared regularly on BBC Radio Wales, BBC Radio Cymru and S4C as well as in print media such as Nation Cymru, Wales Online and the Will Hayward Newsletter.

- Over the course of 2024/25 we have met with politicians at all levels in Wales to drive forward our campaigning priorities. This has included meetings with senior individuals from most political parties currently represented in the Senedd, a range of MPs and key councillors from local authorities across Wales. We have also attended party conferences run by every party represented in the Senedd and have participated in (or run) events at all of these as well. Overall, our engagement with political representatives in Wales has increased in 2024/25 compared to 2023/24, something that reflects our improved position in terms of staff capacity and the refresh of policy and campaigning priorities delivered in dialogue with our staff and Trustees.
- We continue to chair and the secretariat for Homes for All Cymru, the voice of third-sector organisations working on housing and homelessness in Wales. We regularly convened the group to share knowledge and expertise ahead of consultations and have looked to increase the collaborative role it can play in supporting members, from across the third sector in Wales who have an interest in housing and homelessness, to tackle pertinent issues such as the increased anti-immigrant and far right sentiment expressed by some in relation to housing issues.
- Our 2024 People & Homes Conference was a significant success and was the first conference to be run by Shelter Cymru in Cardiff for many years. Overall, attendance improved on recent years, feedback remained extremely positive, and we increased both the level of representation from individuals with lived experience and the level of income generated from key sponsorships.
- During 2024/25 we have been working hard on the procurement and delivery of a new Shelter Cymru website. This project is driven by the need to address significant risks in our current system, which is no longer fit for purpose. The project will complete in 2025/26. The key benefits we expect to realise through this work are, improved cyber security, significant improvements in usability for staff, and greater accessibility, delivered in no small part through a shift to a mobile first approach that reflects the way in which clients primarily use our site. During the period in which the new site is being built, we have taken significant steps to mitigate the risks associated with the existing system.

Training update

In 2024/25, Shelter Cymru provided training to 59 organisations and approximately 1,209 individuals. Our training audience ranged from members of Shelter Cymru staff to local authorities, housing associations and third sector organisations. Compared to 2023/24, there has been a significant improvement in performance, starting from Q2 of 2024/25 and primarily attributable to improved staffing levels.

Refreshing our approach to social media

During 2024/25, we have taken steps to refresh our approach to social media, driven by several factors, including:

- The increased fragmentation of social media and need to occupy a range of spaces to reach different audiences.
- The increased scrutiny around the use of X and its alignment with the values of organisations in the third sector, something of particular relevance in Wales following the online attacks on the Welsh Refugee Council.
- A decision to focus on impact over growth.

Following this decision the steps we have taken are:

- Reducing the regularity of posting on social media platforms, moving from three posts per day to an aim of three posts per week per area (Campaigns, Fundraising, Housing Services).
- Increasing our use of vertical video content, including investing in new hardware to deliver improved outputs.
- Diversifying our social media presence by creating accounts on new platforms (e.g. Threads and BlueSky).
- Establishing the 'Fight for Home' podcast.

This refreshed approach was agreed in Q2 and as a result we are at a very early stage of operation. However, we have seen notable increases in relevant metrics such as views and engagements with posts. We have also continued to see growth across all social media platforms, with the exception of X where a steady decline in followers is attributed in large part to the changing audience and the decision of some of our followers to exit the platform.

At this stage in our social media journey, Shelter Cymru's Board supports the position of remaining on X as it remains key to reaching some of our key audiences in the Fight for Home. However, we have committed to keeping this position under review. In the event we decide to stop actively posting on X we would retain our presence to safeguard our brand and ensure no fake account can be launched and to ensure that people seeking advice could still contact us via direct message.

INVESTING IN OUR PEOPLE

A key enabler of our resilience is the way in which we recruit, support, retain and reward our people.

Staff turnover and staff absence

Turnover and absence were comfortably below the Board's KPIs targets during 2024/25. A reduction on overall vacancies sat alongside a marked rise in success in filling vacancies first time, including a number of returners. Our streamlining of recruitment and on-boarding systems improved candidate experience and

delivered efficiencies for Shelter Cymru. We saw good results too from the steps we have taken to develop our own talent pipeline, resulting in seven colleagues being promoted or seconded internally (see also reference to Pathway volunteers' progression below).

Pay and benefits

We want to offer all staff a fair, attractive and affordable pay and benefits package that supports candidate attraction and the retention of employees and their skills. We continued to progress our **Pay and Benefits Review,** within available capacity, having made considerable progress on pay and benefits aspects during the strategy period. During the year, the systematic whole charity review of job descriptions and person specifications was advanced via our People Services moving all roles into a standardised template, which will support the more detailed review of individual role profiles by Departments to take place in 2025/26.

Our annual pay award for the period from April 2025 was modest (1.5%). Whilst we maintained alignment with the Real Living Wage, we were disappointed to find ourselves, like other charities, in the position of needing to prioritise funding the increase in employers' National Insurance rates that followed the UK Government's 2024 Budget. Our strategic aim is unchanged, we want to align pay with market median for all roles, at a pace we can afford.

Well-being

Well-being remains an important priority, particularly for colleagues providing direct help to people in housing need, who may experience vicarious trauma. We monitor and regularly review the support we offer staff. For example, we offer one-to-one and group counselling for Housing Services staff and we revised this offer with staff in late 2024/25; a more tailored service will be in place in 2025/26. Other wellbeing initiatives include making the Welsh Government-funded 'In Work Support' counselling and physiotherapy services available to all staff, the introduction of new benefits for staff (Wellbeing Days) and our Wellbeing Group, composed of staff from across the charity to facilitate open dialogue and champion well-being. During the year, we saw the benefits of our upgraded Employee Assistance Programme (EAP) being realised with consistent and positive feedback from staff on the speed and quality of support offered and an uptick in take up of EAP support. Towards the year end, we undertook a staff survey on Workload and Wellbeing, in partnership with our recognised trade union, Unite. The analysis and findings will shape our wellbeing priorities in 2025/26.

We continue to foster collaboration with Unite representatives and we have welcomed its support in developing supplementary, individually tailored training to upskill colleagues so that they can maximise the benefits of our investment in

digital transformation. This programme will be delivered in 2025/26. We also continue to offer a staff development fund to support employees' personal learning and development journeys.

Lastly, we continue to enhance our compliance training (which includes e.g. Safeguarding and Cybersecurity) and we undertook a light touch review of all our HR policies during the year, assuring our Board of continued legal compliance.

Volunteer work

Volunteers have always played a crucial role in Shelter Cymru's vision to prevent and to ultimately end homelessness, and we ended the year with **17** active ongoing volunteers and many more ad hoc fundraising volunteers. During the year, we continued our strategy of prioritising skilling up volunteers to help clients, and as potential candidates for our Housing Services' vacancies, enhancing our recruitment pipeline.

With the benefit of charitable funding, we continued to operate our Pathways project, which has so far provided four cohorts of trainee advisers to assist with our webchat and helpline service. To date, **73** volunteers have participated in the **Pathways project**. Over the course of the project to date, the volunteers have contributed what equates to a further 3% of total casework hours alongside our employed helpline caseworkers. We have had excellent feedback on the programme, with two volunteers securing permanent roles with Shelter Cymru and a number of others having attributed their time in the programme to helping them gain jobs, places on university courses and building confidence in general.

In addition, we are grateful for the support of our corporate and community partners who provided many additional volunteer hours during the year, in particular supporting our fundraising and events.

STRATEGIC REPORT

FINANCIAL REVIEW

Financial strategy

This year represents the fifth year of the extended Financial Strategy for 2020-27. The Financial Strategy aims to achieve long term financial stability by diversifying income, with a secure base of core services' programme funding to cover the key services and generating surpluses; through general fundraising and contract income to invest in core services where full cost recovery cannot be achieved; through ensuring efficient use of resources; and to maintain and increase reserves for the future investment by Shelter Cymru. The principles in the strategy have been used to develop the budget each year during this period.

Financial performance

This year has continued to be challenging with continuation of the impacts of the cost-of-living crisis. There has been an increase in our income with improvement in charitable activities. We have seen increases in our training income and fundraising income due to increased legacies this year. Shelter Cymru has invested in additional resources in fundraising and digital infrastructure during the year. Despite these challenges, we exceeded our budget target for the year.

The challenge for the organisation is to maintain income levels as we face the significant challenges from the cost-of-living crisis and the move to competitive tendering of our largest Welsh Government grant. Efforts continue to identify cost savings through new ways of working, rationalisation of our estates and enhancing the use of digital technology and hybrid working to respond to fluctuations in income. These, together with the improvement in charitable activities contributed significantly to Shelter Cymru being able to end the year with general reserve levels higher than the reserve policy. The improved reserves position will support the organisation with a challenging budget for 2025/26 as the cost-of-living impacts further.

Shelter Cymru received incoming resources of £5,144,491 of which £514,214 (10%) was spent on generating funds, £4,601,284 (89%) was spent on direct charitable activities. Net incoming resources for 2025/26 before unrealised gains on investments were £28,993 (0.5%), an increase on the previous year's outcome. The net incoming resources have increased the general reserve above the current reserve policy level. This is expected to reduce in 2025/26 with ongoing impacts of the cost-of-living crisis and further investment required to meet our 2027 Strategy. The Trustees review the reserve level on an annual basis, with excess amounts being invested in future years to achieve the organisation's strategy. The reserve levels will help mitigate any further impacts from the challenging fundraising and operating environments.

The key results for 2024/25 included:

- Fundraising team generated general fundraising income of £992k and also secured £246k for charitable activities across the organisation – representing almost 24% of total income.
- Charitable activities expenditure of £4.6m; an increase on 4% from 2023/24.
- 89% of income received was spent on the direct cost of charitable activities.
- Investment in strategic priorities, including people, pay, terms and conditions, fundraising and IT infrastructure amounted to £112k.

The principal sources of funding for the year were Welsh Government (£2.3m), local authorities (£645k), Legal Aid (£436k) and fundraising income (through donations, legacies, corporate partnerships, trusts and events), of £992k. Expenditure of £3.75m has enabled our Housing Services to assist almost 21,000 people. Campaigns expenditure of £399k has supported our policy, lobbying and campaigning work. £514k fundraising expenditure has assisted in generating income for the charity and investment in the expansion of our fundraising activity. Investment of strategic reserves into fundraising and implementation of our IT strategy was £112k.

The outcome for the year was a surplus of £47k excluding transfers from designated reserves. The general reserve at the year end increased to £2,327,318. A transfer of £104,715 was made to designated reserves in the year, this together with the expenditure during the year reduced the designated reserve level to £293k at the end of the year.

Reserves

Under the requirements of the Statement of Recommended Practice on Accounting and Reporting by Charities 2015, Shelter Cymru segregates its funds into those that are restricted and those that are unrestricted. Further details of these funds and how they are segregated are included in the notes to these accounts.

The Trustees, in line with current best practice, review the reserves policy on a regular basis and this was supported by a reserves strategy linked to the 2027 Strategy. When undertaking this review, the Trustees considered the financial impact of those risks identified as part of the ongoing risk management process which is reported to the Finance and Audit Committee on a quarterly basis.

General reserve

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

- To provide a resource to meet legal obligations and liabilities.
- To finance working capital needs, such as delays in receipts, retrospective funding and to fund the time delays between developing services, obtaining approval and funds being received.
- To cover the cost of investing in staff training and development to improve services and efficiency of the organisations.
- To assist in the strategic planning of services and policy aims.
- To assist in the maintenance of Shelter Cymru's independence.

The reserves policy requires the organisation to hold defined levels of reserves to ensure that ongoing and future activities are reasonably protected from

unexpected changes in income and expenditure. The level of reserves required will also fluctuate as the size and operations of the organisation vary. The Trustees review the reserve levels on an annual basis and for 2024/25 the target level was set at £1,820k for general reserves, this represents four months of costs. The Board reviewed the reserves target for 2025/26 budget and this was set at £1,818k. At the year-end, actual general reserves were £2,327k this includes an amount of £6k which can only be realised by disposing of fixed assets. At the year-end general reserves is approximately 2 weeks in excess of 4 months costs, plus an amount to cover the anticipated deficit for 2025/26. The Board reviewing further designation of reserves to support our 2027 Strategy and beyond.

Designated reserves

Harris Fund

The Harris Fund Designated Reserve was set up following receipt of a large legacy. The aims of the reserve are:

Short-term	Within the limitations of the benefactors wishes, where we need to utilise the fund to achieve a break-even budget in any given year
Medium-term	Within the limitations of the benefactors wishes, where we need to utilise the fund to achieve a strategic delivery priority.
Long-term	Subject to the requirement to repay into the fund any sum borrowed (with interest wherever possible), to utilise the fund to invest in growing our independent income.

The Trustees agree an overarching aim that there is a replenishment of any investments made to ensure lasting 'legacy' of the fund

At the year-end the Harris Fund designated reserve was £72k which is in line with expectations. It is anticipated that this fund will be used within a period of 5 years.

Strategic Reserve Designated Fund

The Trustees set up a Designated Strategic Reserve to 'earmark' funds in excess of general reserve targets to support the implementation of the 2025 Strategy. During the year a further £105k was designated to the strategic reserve to support investment in fundraising over the next 2 years. The Fund is expected to be spent by the end of September 2027. At the year end the Designated Strategic Reserve was £293k. The Board has allocated £178k for expenditure to

2026 for investment in fundraising capacity and £23k for investment in legal capacity.

Risk management and internal control

The Trustees have overall responsibility for ensuring that the organisation operates an appropriate system of controls, financial and otherwise, to provide reasonable assurance that:

- The charity is operating efficiently and effectively.
- The charity's assets are safeguarded against unauthorised use or disposal.
- The charity's records are properly maintained and financial information is reliable.
- The charity complies with relevant laws and regulations.

The Finance and Audit Committee is responsible for monitoring the effectiveness of the internal controls and reports on this to the Board. The systems of control operated within Shelter Cymru are designed to provide reasonable assurance against material misstatement or loss. They include:

- A strategic plan.
- An annual business plan, budget and cash flow forecasts.
- A system of key performance indicators.
- Regular consideration by the Trustees of the actual results compared with budgets, forecasts and trends.
- Cash flow and reserve levels.
- Segregation of duties.
- A business risk register and systematic process for identifying and managing risks.
- Regular reviews of financial procedures and delegated authority.

The Trustees, in partnership with the Senior Management Team, monitor risk through a formal management process that assesses and attempts to control areas of defined risk. As part of this process, we have instituted policies on internal controls covering:

- Identification of the risks that Shelter Cymru faces.
- The level of risks materialising.
- The likelihood of these risks materialising.

- Our ability to reduce the incidence and impact on the organisation of the risks that do materialise by maintaining adequate levels of reserves.
- Developed key risk indicators to assist with early warnings and effective control of potential risks.

Shelter Cymru is committed to its risk management processes and senior managers and Trustees have conducted a review of the risk register during the year to continue to develop and refine risk management and control processes. The Risk Register is reviewed quarterly by the Board of Trustees, with the Board Committees also having specific responsibilities within their terms of reference for supporting the Board in its scrutiny of risk. The Board has agreed Risk Appetite Statements to guide and support the Senior Management Team.

The Trustees have identified the major risks facing the charity such as loss of public funding in an austere budgetary context, risks associated with fundraising resilience and capacity and risks associated with our workforce and its wellbeing. Digital and cybersecurity risks are persistent but have been mitigated significantly via modernisation of our IT systems as per our Digital Strategy, with further work to follow during the Strategy period. In 2024/25, we have prioritised developing a high quality bid for our national housing advice service, following the Welsh Government's shift to 3 yearly competitive grant process for funding from April 2026. The Board's fundraising investment strategy will also build our independent income and we anticipate a full team to commence delivery of this strategy from early 2026. Performance of fundraising and new income growth is monitored by the Board on a quarterly basis. In addition, with the changing environment and regulatory context around fundraising and indeed the campaigning role of charities, the Board of Trustees also consider the reputational risk of activities and promotional and public messages.

Investment policy

The majority of the programme funds obtained by Shelter Cymru are provided against specified projects for particular needs and are therefore of a restricted nature. Therefore, any funds that are built up in advance of expenditure need to be kept as liquid as possible, while making every effort to maximise any available investment return for the benefit of the project. Such funds are kept on deposit with reputable banks where immediate access has to be balanced against available interest rates. The funds are maintained within three main accounts to diversify the cash holdings.

Where particular sponsors require separate bank accounts or that specific named banks are used, these conditions will be honoured. Rates available from the whole banking sector are kept under regular review and every effort is made to maximise any potential return to obtain all possible funding for all projects.

Funds invested via Brewin Dolphin Investment Managers were valued at the year end at £593k, an increase of £18k in the year. The investment portfolio is 'Investing for Growth' applying a medium risk category of 5. The investments are subject to six monthly review by the Trustees who monitor cash flow to ensure liquidity remains adequate to meet operational needs of the organisation.

FUNDRAISING AND INCOME GENERATION

Financial performance

We are in the third year of delivering our **Fundraising and Income Generation Strategy** that sets the direction for enabling us to fulfil our charitable aims, whilst supporting our independence. Entering this financial year, we were acutely aware that although we were emerging somewhat from the longstanding challenges presented by Covid-19, rising fuel prices and inflation would impact giving trends in different ways. The cost-of-living crisis has – once again – been a constant throughout the year, and fundraising has faced significant challenges as both the demand for, and cost of, our service delivery has increased. Our fundraising overheads have also increased, with a significant rise in our supply chain, particularly third-party events.

The financial strain of the crisis on our individual supporters is evident; acquisition costs have increased, average donation values have dropped and whilst the will to give to our cause remains strong, the level of disposable income per household is not what it was. This cannot be solely attributed to the cost-of-living crisis; there is increased competition for funds and digital fundraising has led to wider market and donor saturation.

Despite ongoing disruption and unpredictable changes in donor behaviour, our supporters throughout Wales have united in fundraising when we needed them most. With their help and generosity, we have been able to fund many areas of work across Shelter Cymru and power the Fight for Home. We thank each and every one of our supporters for helping us: we do not want anyone in Wales to face homelessness alone.

During 2024/25, our Fundraising team grew income by an impressive 19% on the previous year, securing £1,238,427 (£992k received in fundraising income and £246k secured/ committed for charitable activity across the organisation), surpassing our target and attaining our most successful fundraising gross income level to date. Total gross income secured equates to almost £1 in every £4 the charity received.

Total expenditure on Fundraising was £486k; a very similar figure to the previous financial year, despite rising overheads and operational costs. **The organisation-wide return on investment on income raised during the year was 1:2.55.**

In response to the static levels of some income streams, impacted by the external environment, we adapted as needed and offset potential losses by over-performing in other income areas. Our strategic approach of testing new things whilst safeguarding the income streams that are working well for us at any given time allowed us to explore new opportunities (e.g. a pop-up shop) whilst not compromising our core, unrestricted income. Local and national corporate partnerships were particularly strong during the year and generated £236k, demonstrating the unwavering commitment of the business sector in supporting our fight for home. Gifts in Wills also played a significant role, with £253k of legacy income recognised during the year. Our events programme continued to face difficulties, with entry fees and sponsorship targets proving challenging and rising costs in the supply chain.

In addition to the money raised, in-kind support was sought to enable us to make cost savings. This included things such as free venue hire and donated supplies for challenge events (e.g. water and food). In total, this support could be valued at almost £10k during 2024/25.

We will continue to work as creatively, effectively and efficiently as we can to maximise our income, improving the lives of those who are living in unfit housing or facing/experiencing homelessness. We remain ambitious and are committed to adapting and diversifying to enable Shelter Cymru meet its charitable aims.

Principal fundraising activities

Shelter Cymru could not stand up for those in housing need, or speak up and campaign for change, without its essential supporters. Shelter Cymru generates independent income from a broad and diverse range of channels. Supporters donate in a wide variety of ways. In 2024/25 these included:

- Regular donations - 797 supporters made regular donations on a monthly or quarterly basis.
- Individual donations - for example, from supporters responding to a specific appeal (e.g. Winter) or making an ad hoc donation.
- Community fundraising - community-based activities or challenge events that took place in support of Shelter Cymru, organised by people and groups throughout Wales.
- Events - many people participated in virtual and in-person local and national events to raise funds. From raffles to races, the breadth of ways in which participants supported was vast.
- Corporate fundraising – local and national corporate partners chose to give in as many ways as they could in an unpredictable economic climate. They did this via direct donations, in-kind support, delivering cause-related

marketing programmes and/ or engaging with their employees and customers to help raise funds for the charity and volunteer.

- Trust and grant funders - many private funders supported our work during the financial year, contributing to both core costs and designated project work/service delivery.
- Legacies – we are indebted to the supporters who chose to leave a gift to Shelter Cymru in their Will. The determination of our legacy donors to leave real change for people in Wales facing the housing emergency lives on in our work today.
- Merchandise – purchasing Shelter Cymru goods such as books, t-shirts, hoodies and pin badges.

Fair, honest and open fundraising

We are committed to fair, honest, and open fundraising. To strive for the highest possible standards, we:

- Are registered with the Fundraising Regulator and the Fundraising Preference Service, and are committed to complying with the Fundraising Promise.
- Comply with the Code of Fundraising Practice and the Charity Commission's fundraising requirements.
- Are individual members of the Chartered Institute of Fundraising and champion and promote fundraising as a career choice.
- Give our supporters the opportunity to opt out of further contact, or to opt out of a specific method of communication. We also use preferred communication channels - and if these change, we adapt them swiftly to suit supporter needs.
- Use donations carefully and responsibly and respect the wish to designate a gift to a specific aspect of our work.
- Fund work with a demonstrable, positive impact on the lives of homeless and badly housed people in Wales, while keeping support costs to a minimum.
- Do not share or sell data with third parties for marketing benefit.
- Ensure we put in place appropriate intervals between fundraising approaches. For example, the maximum number of cash appeal direct mailings an individual would receive is three per year.
- Deal with complaints about our fundraising activities via our supporter inbox.

Our fundraising charter

Shelter Cymru's approach to Fundraising is values-driven, ethical and effective and follows these key principles:

- Respect - being mindful to donors needs and respecting the wishes of the donor.
- Fairness - not discriminating against any group or individual.
- Responsiveness - ensuring we adapt communications and language to suit the needs of donors.
- Accountability - ensuring actions are in line with the Code of Practice, monitoring fundraising activities in terms of impacts on people, responding to and acting on complaints, ensuring the Board of Trustees understand and approve fundraising strategies and methods and that implementation is regularly reported to them.

During the year, the number of donors choosing to opt-out of Fundraising communications via the Fundraising Preference Service was three. The number of Fundraising complaints received and reported to the Fundraising Regulator was zero.

Thank you

We would like to acknowledge the following organisations for their financial and in-kind support during the last 12 months:

Trusts & Foundations	**Name**
Comic Relief	B&Q/ Kingfisher
Lloyds Bank Foundation for England and Wales	Benevity
Mary Homfray Charitable Trust	BNI Cardiff Bay
Moondance Foundation	Charity Super.Mkt
Oak Foundation	Collect My Clothes
People's Postcode Trust	Community Housing Cymru
Simon Gibson Charitable Trust	Confused.com
The Access to Justice Foundation	Dreams
The Henry Smith Foundation	FatFace
The Oakdale Trust	Halen Môn
The Pentwyn Trust	HSBC UK

The Royal British Legion	IKEA
The Tyldesley Charitable Settlement	iON Consultants
The Waterloo Foundation	Magellan Aerospace
1 x Anonymous	Marks and Spencer
	Monmouthshire Building Society
	Oaks Digital
	P & A Group of Companies
	Phillips & Son Roofing
	Prysg
	Scottish Power Ltd
	Statkraft UK
	Sterling Southgate
	Trustmark Design & Print Ltd
	Wales & West Utilities
	Wayfair

PLANS FOR THE FUTURE

Our 2027 Strategy guides us in serving our beneficiaries and in advocating for system change. We operate in a challenging context but Shelter Cymru is both passionate and relentless in its Fight for Home – we will maximise our impact within available resources, promoting the wellbeing of our beneficiaries and staff, and ensuring we have a strong eye on the future - both in terms of the long term impact we seek to deliver and the resilience and sustainability of Shelter Cymru that our impact rests upon.

Over the coming year, we will focus on our top three strategic priorities to 2027 – Fight for Home, Fit for the Future and Close the Gap. Specific priorities within that scope include:

- Influencing Welsh Government policy and legislation in the final stages of the current Senedd term, particularly the Homelessness and Social Housing Allocations Bill, which was introduced in Spring 2025 and received Royal Assent in Spring 2026.
- Continuing to lobby all political parties to support Shelter Cymru's manifesto asks and influence the priorities of the Welsh Government to be formed after the 2026 Senedd election.

- Further developing our focus on the private rented sector, and towards a Renters' Reform Coalition for Wales.
- Delivering the Welsh Government funded independent, national housing advice service for Wales, with an expectation of funding for a minimum of 3 years from April 2026.
- Developing an action plan to support employee wellbeing, informed by the findings of our recent staff survey.
- Continuing to progress our Pay and Benefits Review, with a focus on updating role profiles.
- Move to a new office in Swansea and agree a new lease to reflect the downsizing of our Wrexham office, bringing further cost savings and promoting collaborative working.
- Continuing implementation of Phases 3 and 4 of our digital strategy, including completing delivery of our website and telephony upgrades, rolling out additional tailored training for staff, in partnership with Unite, to maximise benefits realisation, embedding and realising the potential of our new case management system and achieving Cyberessentials+ accreditation.
- Review reserves designation and consider further strategic investments to support our 2027 Strategy.
- Continue implementation of our Fundraising and Income Generation Strategy to power the Fight for Home.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Board and governance developments

Shelter Cymru (formally registered as 'Welsh Housing Aid Limited') is constituted as a company limited by guarantee and is governed by its Memorandum and Articles of Association.

The Board of Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, have overall responsibility for the direction, management and control of the charity. Some of these activities are delegated to committees of the Board and overall operational management is delegated to the Chief Executive Officer and Senior Management Team.

The Board currently has 10 members out of a maximum of 16. Regular open recruitment programmes are undertaken as required and applicants are interviewed by Trustees nominated by the board, and appointed to meet the skills, competencies and experience requirements of the Board, which are periodically audited by the Governance Committee. The Trustees may serve two terms of four years before standing down for a minimum of one year.

All new Trustees are given a thorough induction programme and issued with a handbook, explaining their role and responsibilities as a Trustee. Beyond formal reports to the board, Trustees are also kept up to date with developments through regular bulletins, training where appropriate, attendance/participation at Shelter Cymru meetings and events, and are encouraged to engage with staff and our activities, as appropriate.

During the year:

- The Board met on four occasions with two of the meetings also being 'Away Day' events which provided an opportunity for Trustees and the Senior Management Team to reflect on key issues and challenges facing the organisation and the people it helps.
- No new Trustees were appointed.
- The Governance Committee met on four occasions, chaired by the Vice-Chair of the Board. One Trustee stood down during the year due to changed personal commitments. GC continued to provided scrutiny and assurance in respect of areas such as Health & Safety, GDPR, HR, whistleblowing, complaints and safeguarding and continues to lead on Trustee matters including recruitment and appraisal of Trustees as well as the CEO.
- The Finance Audit Committee maintained its quarterly overview of the financial and risk management of the organisation reporting to the Board. It met on four occasions, before full Board meetings allowing finances and risks to be thoroughly scrutinised and subsequently reported to the Board.

Throughout the year the Committee was able to provide positive reports on all aspects of Shelter Cymru's financial management.

- The Remuneration Committee met on three occasions during the year. It oversees and supports both the Pay & Benefits Review and the annual review of pay, within the limits of delegations agreed by the Board.

Pay policy for senior staff

The Board of Trustees (who are the directors) and the CEO along with the Senior Management Team (Head of Campaigns, Head of Finance, Head of People and Organisational Transformation, Head of Housing Services, and Head of Fundraising) comprise the key management personnel in charge of directing, controlling, running and operating the Charity on a day to day basis. All Trustees give their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in note 10 to the accounts.

The pay of the senior staff is reviewed by the Trustees. In 2022/23 a whole organisation Pay and Terms & Conditions Review was initiated, with the input of independent consultants and which has resulted in an annual review of pay. The Board has agreed pay principles which inform annual decisions by the Board in respect of SMT, and all staff, pay policy.

REFERENCE AND ADMISTRATIVE DETAILS

Registered Company number

01830262 (England and Wales)

Registered Charity number

515902

Registered office

Suite 3 Ty Davies

Pheonix Way

Enterprise Park

Swansea

SA7 9LA

President

Sir Bryn Terfel CBE

Vice Presidents

Rebecca Evans CBE

Samantha Maskrey

Cerys Matthews CBE

Tim Rhys–Evans MBE

Ambassadors

Rhys Ifans

Nathan Wyburn

Board of Trustees

Michael Theodoulou (Chair)

Nuria Zolle

Ceri Breeze (Vice Chair)

Meri Huws

Andrew Clennell (Treasurer)

Cheryl Tracy

Rhian Edwards (Resigned:13/08/2025)

Gareth Leech

Miguela Gonzalez

Felicity McGeown

*Please note the Board has a requirement that Trustees must stand down after two four year terms of office.

Key Management Personnel

Ruth Power	Chief Executive Officer
JJ Costello	Head of Housing Services
Keeli Parker	Head of People and Organisation Transformation
Kerys Shepherd	Head of Fundraising
Samantha Tucker	Head of Finance
Robin White	Head of Campaigns

Company Secretary

Ms R Power

Auditors

Bevan Buckland LLP

Chartered Accountants

And Statutory Auditors

Ground Floor Cardigan House

Castle Court

Swansea Enterprise Park

Swansea

SA7 9LA

Solicitors

Douglas-Jones Mercer,

16 Axis Court,

Mallard Way,

Swansea Vale,

Swansea,

SA7 0AJ

Principal Bankers

Co-operative Bank,

South Wales Corporate Banking Centre,

16-17 High Street,

Cardiff,

CF1 1SW

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charity SORP.
- Make judgments and estimates that are reasonable and prudent.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

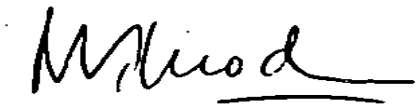
In so far as the Trustees are aware:

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

Auditors

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

Report of the Trustees, incorporating a strategic report, approved by order of the Board of Trustees, as the company directors, on 12th March 2026 and signed on the Board's behalf by:



Mike Theodoulou

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WELSH HOUSING AID FOR THE YEAR ENDED 30 SEPTEMBER 2025

Opinion

We have audited the financial statements of Welsh Housing Aid Limited (the 'charitable company') for the year ended 30 September 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 30 September 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended.
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- Have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

- Adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of Trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

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

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

Our responsibilities for the audit of the financial statements

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

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

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

We identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, and then, design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

We discussed our audit independence complying with the Revised Ethical Standard 2024 with the engagement team members whilst planning the audit and continually monitored our independence throughout the process.

Identifying and assessing potential risks related to irregularities.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

Enquiring of management, including obtaining and reviewing supporting documentation, concerning the company's policies and procedures relating to:

- Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance.
- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud.
- Internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.

Discussing among the engagement team how and where fraud might occur in the Financial Statements and any potential indicators of fraud.

Obtaining an understanding of the legal and regulatory frameworks that the charitable company operates in, focusing on those laws and regulations that had a direct effect on the Financial Statements or that had a fundamental effect on the operations of the charitable company, The key laws and regulations we considered in this context included the UK Companies Act and relevant tax legislation.

Audit response to risks identified

In addition to the above, our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations.

- Enquiring of management concerning actual and potential litigation and claims; performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- Reading minutes of meetings of those charged with governance and reviewing correspondence with HMRC.
- 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.
- 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.

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

Use of our report

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



Alison Vickers (Senior Statutory Auditor)
for and on behalf of Bevan Buckland LLP (Statutory Auditors)
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park

CARTREF YW POPETH
HOME IS EVERYTHING

SHELTER CYMRU

Swansea
SA7 9LA

Date 12th March 2026

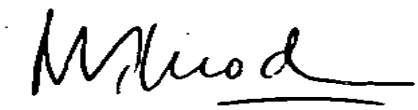
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	992,381	-	992,381	783,830
Charitable activities	5				
Housing Services		436,348	3,287,045	3,723,393	3,762,330
Policy & Campaigning		6,544	3,994	10,538	12,888
Training & Conferences		168,218	-	168,218	105,045
Research		24,107	156,983	181,090	110,543
Other		17,997	-	17,997	3,755
		653,214	3,448,022	4,101,236	3,994,561
Investment income	4	50,874	-	50,874	40,220
Total		1,696,469	3,448,022	5,144,491	4,818,611
EXPENDITURE ON					
Raising funds	6	514,214	-	514,214	494,960
Charitable activities	7				
Housing Services		463,637	3,287,045	3,750,682	3,522,971
Policy & Campaigning		394,920	3,994	398,914	335,889
Training & Conferences		173,882	-	173,882	184,746
Research		31,209	156,983	188,192	111,170
Strategic Designated Reserve		89,614	-	89,614	260,469
		1,153,262	3,448,022	4,601,284	4,415,245
Total		1,667,476	3,448,022	5,115,498	4,910,205
NET INCOME /(EXPENDITURE)		28,993	-	28,993	(91,594)
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		18,347	-	18,347	64,861
Net movement in funds		47,340	-	47,340	(26,733)
RECONCILLIATION OF FUNDS					
Total funds brought forward		2,572,907	-	2,572,907	2,599,640
TOTAL FUNDS CARRIED FORWARD		2,620,247	-	2,620,247	2,572,907

BALANCE SHEET 30 SEPTEMBER 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	14	6,400	-	6,400	7,184
Investments	15	593,136	-	593,136	574,788
		599,536	-	599,536	581,972
CURRENT ASSETS					
Stocks	16	182,777	-	182,777	166,630
Debtors	17	448,403	-	448,403	268,740
Cash at bank		1,902,117	-	1,902,117	2,297,117
		2,533,297	-	2,533,297	2,732,487
CREDITORS					
Amounts falling due within one year	18	(512,586)	-	(512,586)	(741,552)
NET CURRENT ASSETS		2,020,711	-	2,020,711	1,990,935
TOTAL ASSETS LESS CURRENT LIABILITIES		2,620,247	-	2,620,247	2,572,907
NET ASSETS		2,620,247	-	2,620,247	2,572,907
FUNDS	20				
Unrestricted funds				2,620,247	2,572,907
TOTAL FUNDS				2,620,247	2,572,907

The financial statements were approved by the Board of Trustees and authorised for issue on 12th March 2026 and were signed on its behalf by:



Mike Theodoulou

CASHFLOW STATEMENT FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	(443,283)	(176,788)
Net cash used in operating activities		(443,283)	(176,788)
Cash flows from investing activities			
Purchase of tangible fixed assets		(3,168)	(2,365)
Sale of tangible fixed assets		577	-
Interest received		50,874	40,220
Net cash provided by investing activities		48,283	37,855
Change in cash and cash equivalents in the reporting period		(395,000)	(138,933)
Cash and cash equivalents at the beginning of the reporting period		2,297,117	2,436,050
Cash and cash equivalents at the end of the reporting period		1,902,117	2,297,117

NOTES TO THE CASHFLOW STATEMENT FOR THE YEAR ENDED 30 SEPTEMBER 2025

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	28,993	(91,594)
Adjustments for:		
Depreciation charges	3,375	4,222
Interest received	(50,874)	(40,220)
Increase in stocks	(16,147)	(8,605)
(Increase)/decreases in debtors	(179,664)	45,240
Decrease in creditors	(228,966)	(85,831)
	(443,283)	(176,788)
Net cash used in operations		

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.10.24 £	Cash flow £	At 30.9.25 £
Net cash			
Cash at bank	2,297,117	(395,000)	1,902,117
	2,297,117	(395,000)	1,902,117
Total	2,297,117	(395,000)	1,902,117

NOTES TO THE FINANCIAL STATEMENT

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

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 £.

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.

Income

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

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.

Grants are only included in the SoFA when the general income recognition criteria are met. In the case of performance related grants, income must only be

recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met. Where the performance related conditions have not been met the income is deferred.

The value of any voluntary help is not included in the accounts but is described in the Trustee's annual report.

Income from interest is included in the accounts when receipt is probable, and the amount receivable can be measured reliably.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

Expenditure

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

Governance and support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Repairs and renewals to rented properties are written off in the period in which they are incurred.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	-	in accordance with the property lease
Fixtures and fittings	-	15% reducing balance

Computer equipment - 20% & 33% on cost

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. These are capitalised if they can be measured at cost or valuation, net of depreciation and any impairment losses. These are capitalised if they can be used for more than one year and cost at least £1,000.

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 net income/(expenditure) for the year.

Stocks

Stocks are stated as the lower of cost and estimated selling price less costs to complete and sell.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract. Work in progress is valued at between 80-85% of costs outstanding.

Taxation

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

Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for the other purposes.

The Trustees have a reserves policy that requires the organisation to hold defined levels of reserves to ensure that outgoing and future activities and reasonably protected from unexpected reductions in income and increases in expenditure. (Funds currently earmarked by the Trustees for particular purposes falling in future time periods are set out in note 20).

Restricted funds comprise of donations received subject to specific restrictions and grants received in relation to specific housing advice projects.

Leases

Assets obtained under hire purchase contracts and finance leases are capitalized as tangible assets and depreciated over the shorter of the lease term and their useful lives Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

The charity classified the lease of a photocopies, franking machine and digital equipment as operating leases; the title of the equipment remains with the lessor and the equipment is replaced every 3-5 years whilst the economic life of such equipment is normally 5 years. Rental charges are charged on a straight-line basis over the term of the lease.

Cash and cash equivalents

Cash and cash equivalents included cash in hand, deposits held at call 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.

Financial instruments

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

Financial instrument 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 transactions price including transactions costs and subsequently carried at amoritsed 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.

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 risk and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

2. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

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. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations and gifts	992,381	783,830

Donations and gifts

	Unrestricted funds	Restricted funds	Total 2025	Total 2024
Individuals, corporate bodies etc	676,825	-	676,825	681,355
Tax refunds	55,101	-	55,101	49,854
Legacy	252,545	-	252,545	50,025
Fundraising income for Charitable Activities	-	-	-	1,100
Sale of goods	7,910	-	1,496	1,496
	992,381	-	992,381	783,830

In accordance with the Charities SORP (FRS 102) legacies are receivable when conditions for entitlement have been met; and receipt of the income can be measured accurately.

4. INVESTMENT INCOME

	2025 £	2024 £
Deposit account interest	50,874	40,220

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025 £	2024 £
Charitable Activities	Housing Services	3,723,393	3,762,330
Charitable Activities	Policy & Campaigning	10,538	12,888
Charitable Activities	Training & Conferences	168,218	105,045
Charitable Activities	Research	181,090	110,543
Charitable Activities	Other	17,997	3,755
		4,101,236	3,994,561

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Bridgend CBC	-	87,973	87,973	78,376
City & County of Swansea	-	16,106	16,106	16,106
Flintshire CC	-	26,770	26,770	26,770
Flintshire CC - Embedded Advisor	-	31,148	31,148	44,222
Flintshire CC Supporting People Revenue Grant	-	95,334	5,334	122,514

Denbighshire Early Intervention Project	-	261,290	261,290	191,308
Gwynedd CC Debt Advice	-	51,517	51,517	48,424
Gwynedd CC Supporting People Grant	-	108,930	108,930	104,029
Powys CC	-	34,000	34,000	34,000
Access to Justice	-	31,801	31,801	31,143
Cost of Living - Moondance, Waterloo, HSBC, Wales & West	-	91,921	91,921	94,937
Ynys Mon LA	-	19,931	19,931	11,956
Oak Foundation	-	156,983	156,983	83,929
Henry Smith - Housing First	-	81,834	81,834	104,483
Welsh Government - Prison Link Cymru and Prison Housing Advice	-	222,507	222,507	173,859
Welsh Government - Helping More People	-	1,572,663	1,572,663	1,585,405
Welsh Government - CAB Frontline Advice	-	484,205	484,205	608,13
Ministry of Justice	-	23,966	23,966	19,249
WCVA	-	3,994	3,994	3,647
Tolkiien - Pathways	-	45,149	45,149	30,211
Other Income - Research, Training Etc	216,866	-	216,866	145,877
Legal Aid Certificated Income	111,115	-	111,115	104,567
Legal Aid Agency Contracts	325,233	-	325,233	331,336
	653,214	3,448,022	4,101,236	3,994,561

Actual income received from Welsh Government was:

PLC £214,515 (2024: £258,085)

Helping More People £1,579,659 (2024: £1,576,871)

Powys CC funding includes £17,000 in respect of Supporting People Funding (2024: £17,000)

Other income includes funding received from Lloyds Bank Foundation for England and Wales - received in year £18,375 (2024: £17,500)

6. RAISING FUNDS

Raising donations and legacies	2025 £	2024 £
Staff costs	274,608	254,138
Staff training and welfare	975	2,513
Staff costs - other	14,742	7,300
Travel	12,297	9,342
Other direct costs	110,107	144,327
Office Equipment	5,766	1,216
Telephone	1,476	1,669
Other administration	25,701	23,505

Support costs	68,542	50,950
	514,214	494,960

7. CHARITABLE ACTIVITIES COST

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
Housing Services	3,013,857	736,825	3,750,682
Policy & Campaigning	338,940	59,974	398,914
Training & Conferences	139,611	34,271	173,882
Research	162,489	25,703	188,192
Strategic Designated Reserve	55,307	34,307	89,614
	3,710,204	891,080	4,601,284

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025 £	2024 £
Staff costs	3,096,439	2,976,874
Staff training and welfare	33,172	35,713
Staff costs - other	31,719	26,274
Travel	44,551	34,820
Other direct costs	354,454	313,583
Buildings	12,010	8,829
Office equipment	31,929	52,590
Other administration	62,658	59,349
Telephone	43,272	46,672
	3,710,204	3,554,704

9. SUPPORT COSTS

	Basis of allocation	Support costs £	Governance costs £	2025 £	2024 £
Staff costs	Headcount	285,916	-	285,916	283,304
Staff training and welfare	Headcount	28,652	-	28,652	15,402
Staff costs - other	Headcoun	214	-	214	246

Depreciation	Headcount	3,125	-	3,125	3,913
Travel	Headcount	726	-	726	918
Other Direct Costs	Headcount	-	-	-	-
Buildings	Headcount	229,710	-	229,710	201,374
Office equipment	Headcount	185,062	-	185,062	219,356
Telephone	Headcount	20,137	-	20.137	15,813
Other administration	Headcount	129,668	-	129.668	112,496
Governance costs	Governance	-	7,870	7,870	7,719
		883,210	7,870	891,080	860,541
Analysed between					
Charitable activities		883,210	7,870	891,080	860,541

10. NET INCOME/(EXPENDITURE)

The analysis of auditors' remuneration is as follows:

	2025	2024
	£	£
Auditors' remuneration	8,500	8,330
Auditors' remuneration for taxation services	-	-
Auditors' remuneration for other non-audit work	8,826	7,676

11. TRUSTEES' REMUNERATION AND BENEFITS

Trustees did not receive any remuneration or were reimbursed for any services provided to the charity during the current or prior year.

During the year one Trustee (2024: two) were reimbursed for travel costs amounting to £103 (2024: £237).

2 trustees (2024: 2) waived travel expenses of £85 (2024: £71). Amounts donated by Trustees totalled £NIL (2024: £125).

12. STAFF COSTS

Employment costs

	2025	2024
	£	£
Wages and salaries	3,197,34	3,095,69

	7	2
Social security costs	332,211	278,979
Other pension and life assurance costs	150,277	156,721
Agency, redundancy, recruitment and other staff costs	46,692	33,839
	3,726,527	3,565,231

During the year redundancy/termination payments were made totalling £30,284 (2024: £7,300). The amounts were paid in respect of termination of contracts in respect of redundancy and resignation.

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

	2025	2024
	£	£
Housing services	86	89
Policy and campaigning	7	6
Training and conferences	4	4
Research	3	2
Fundraising	8	8
Infrastructure	8	8
	116	117

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

	2025	2024
	£	£
£60,001 - £70,000	5	4
£80,001 - £90,000	-	1
£90,001 - £100,000	1	-
	6	5

The total employer's pension contributions paid to defined contributions schemes for the higher paid employee was £21,128 (2024: £18,375).

Key management personnel

Key management personnel of the Charity comprise the Trustees, Chief Executive, Head of Campaigns, Head of Finance, Head of Fundraising, Head of Housing Service, Head of People & Organisational Development.

The total employee benefits of the key management personnel of the Charity were £440,514 (2024 £405,120)

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total Funds

	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	782,730	1,100	783,830
Charitable activities			
Housing services	437,125	3,325,205	3,762,330
Policy & campaigning	9,241	3,647	12,888
Training & conferences	105,045	-	105,045
Research	26,614	83,929	110,543
Other	3,755	-	3,755
Investment income	40,220	-	40,220
Total	1,404,730	3,413,881	4,818,611
EXPENDITURE ON			
Raising funds	493,860	1,100	494,960
Charitable activities			
Housing services	197,766	3,325,205	3,522,971
Policy & campaigning	332,242	3,647	335,889
Training & conferences	184,746	-	184,746
Research	27,241	83,929	111,170
Strategic Designated Reserve	260,469	-	260,469
Total	1,496,324	3,413,881	4,910,205
NET INCOME/(EXPENDITURE)	(91,594)	-	(91,594)
Other recognised gains/(losses)			
Gains on revaluation of fixed assets	64,861	-	64,861
Net movement in funds	(26,733)	-	(26,733)
RECONCILLIATION OF FUNDS			
Total funds brought forward	2,599,640	-	2,599,640
TOTAL FUNDS CARRIED FORWARDS	2,572,907	-	2,572,907

14. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				

At 1 October 2024	11,961	26,608	166,831	205,400
Additions	3,168	-	-	3,168
Disposals	-	-	(164,466)	(164,466)
At 30 September 2025	15,129	26,608	2,365	44,102
DEPRECIATION				
At 1 October 2024	11,470	23,666	163,080	198,216
Charge for year	1,072	441	1,862	3,375
Eliminated on disposal	-	-	(163,889)	(163,889)
At 30 September 2025	12,542	24,107	1,053	37,702
NET BOOK VALUE				
At 30 September 2025	2,587	2,501	1,312	6,400
At 30 September 2025	491	2,942	3,751	7,184

15. FIXED ASSET INVESTMENTS

Fixed asset investments were valued on an open market basis on 30 September 2025 by Brewin Dolphin.

Income generated totalling £15,462 was invested after deduction of management charges of £5,792. The investments are unrestricted. The portfolio includes £252,389 invested in UK investments and £340,747 invested in overseas investments.

Cost or valuation at 30 September 2025 is represented by:

	Listed investments £
Valuation in 2023	9,927
Valuation in 2024	64,861
Valuation in 2025	18,348
Cost	500,00
	593,136

If investments had not been revalued they would have been included at the following historical cost:

	2025 £	2024 £
Cost	500,000	500,000

Fixed asset investments were valued on an open market basis on 30 September 2025 by Brewin Dolphin.

16. STOCKS

	2025	2024
	£	£
Stocks	17,776	18,573
Work-in-progress	165,001	148,057
	182,777	166,630

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	135,259	101,146
Other debtors	313,144	167,594
	448,403	268,740

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	71,068	63,468
Social security and other taxes	104,442	101,154
Other creditors	49,978	51,011
Accrued expenses	107,156	57,253
Deferred Income	179,942	468,666
	512,586	741,552

Deferred income

	2025	2024
	£	£
Performance grants where services are not yet provided	179,942	468,66

Deferred income is included in the financial statements as follows:

	2025	2024
	£	£
Balance brought forward	468,666	545,904
Income received	3,159,29 8	3,335,54 3
Income receivable at year end	-	-
Amounts released	(3,448,02 2)	(3,412,78 1)
Balance carried forward	179,942	468,666

19. LEASING AGREEMENTS

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

	2025	2024

	£	£
Within one year	3,840	36,625
Between one and five years	106,560	73,000
	110,400	109,625

20. MOVEMENT IN FUNDS

	At 1.10.24 £	Net movement in funds £	Transfers between funds £	At 30.9.25 £
Unrestricted funds				
General fund	2,272,894	159,139	(104,715)	2,327,318
Designated Fund - The Harris Fund	71,535	-	-	71,535
Designated Fund - Strategic Reserve Fund	228,478	(111,799)	104,715	221,394
	2,572,907	47,340	-	2,620,247
TOTAL FUNDS	2,572,907	47,340	-	2,620,247

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,696,469	(1,555,677)	18,347	159,139
Designated Fund – Strategic Reserve Fund	-	(111,799)	-	(111,799)
	1,696,469	(1,667,476)	18,347	47,340
Note **Restricted funds**				
2 Bridgend CBC	87,973	(87,973)	-	-
2 City & County of Swansea	16,106	(16,106)	-	-
2 Flintshire CC	26,770	(26,770)	-	-
3 Flintshire CC Supporting People Revenue Grant	95,334	(95,334)	-	-
4 Gwynedd CC Debt Advice	51,517	(51,517)	-	-
3 Gwynedd CC Supporting People Revenue Grant	108,930	(108,930)	-	-
2 Powys CC	34,000	(34,000)	-	-
4 Ynys Mon LA	19,931	(19,931)	-	-
4 Oak Foundation	156,983	(156,983)	-	-
4 Cost of Living – Moondance, HSBC, Wales and West	91,921	(91,921)	-	-
1 Welsh Government - Prison Link Cymru				

	and Prison Housing Advice	222,507	(222,507)	-	-
1	Welsh Government - Helping More People	1,572,663	(1,572,663)	-	-
1	Welsh Government - CAB Frontline Advice	484,205	(484,205)	-	-
4	WCVA	3,994	(3,994)	-	-
4	Tolkien - Pathways	45,149	(45,149)	-	-
2	Flintshire CC - Embedded Advisor	31,148	(31,148)	-	-
4	Access to Justice	31,801	(31,801)	-	-
4	Henry Smith - Housing First	81,834	(81,834)	-	-
4	Denbighshire Early Intervention Project	261,290	(261,290)	-	-
4	Ministry of Justice	23,966	(23,966)	-	-
		3,448,022	(3,448,022)	-	-
	TOTAL FUNDS	5,144,491	(5,115,498)	18,347	47,340

Comparatives for movement in funds

	At 1.10.24 £	Net movement in funds £	Transfers between funds £	At 30.9.25 £
Unrestricted funds				
General fund	2,272,894	159,139	(104,715)	2,327,318
Designated Fund - The Harris Fund	71,535	-	-	71,535
Designated Fund - Strategic Reserve Fund	228,478	(111,799)	104,715	221,394
	572,907	47,340	-	2,620,247
TOTAL FUNDS	2,572,907	47,340	-	2,620,247

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,404,730	(1,225,337)	64,861	244,254
Designated Fund - The Harris Fund	-	(10,518)	-	(10,518)
Designated Fund - Strategic Reserve Fund	-	(260,469)	-	(260,469)
	1,404,730	(1,496,324)	64,861	(26,733)

Not **Restricted funds**

e					
2	Bridgend CBC	78,376	(78,376)	-	-
2	City & County of Swansea	16,106	(16,106)	-	-
2	Flintshire CC	26,770	(26,770)	-	-
3	Flintshire CC Supporting People Revenue Grant	122,514	(122,514)	-	-
4	Gwynedd CC Debt Advice	48,424	(48,424)	-	-
3	Gwynedd CC Supporting People Revenue Grant	104,029	(104,029)	-	-
2	Powys CC	34,000	(34,000)	-	-
4	Ynys Mon LA	11,956	(11,956)	-	-
4	Oak Foundation	83,929	(83,929)	-	-
4	Cost of Living – Moondance, HSBC, Wales and West	94,937	(94,937)	-	-
1	Welsh Government - Prison Link Cymru and Prison Housing Advice	173,859	(173,859)	-	-
1	Welsh Government - Helping More People	1,585,405	(1,585,405)	-	-
1	Welsh Government - CAB Frontline Advice	608,213	(608,213)	-	-
4	WCVA	3,647	(3,647)	-	-
4	Tolkien - Pathways	30,211	(30,211)	-	-
4	WCVA	1,100	(1,100)	-	-
2	Flintshire CC - Embedded Advisor	44,222	(44,222)	-	-
4	Access to Justice	31,143	(31,143)	-	-
4	Henry Smith - Housing First	104,483	(104,483)	-	-
4	Denbighshire Early Intervention Project	191,308	(191,308)	-	-
4	Ministry of Justice	19,249	(19,249)	-	-
		3,413,881	(3,413,881)	-	-
	TOTAL FUNDS	4,818,611	(4,910,205)	64,861	(26,733)

Actual income received from Welsh Government was:

PLC £214,515 (2024 : £258,085)

Helping More People £1,579,659 (2024: £1,576,871)

Powys CC funding includes £17,000 in respect of Supporting People Funding (2024: £17,000)

Other income includes funding received from Lloyds Bank Foundation for England and Wales - received in year £18,375 (2024: £17,500)

Restricted Funds

Further description of each material fund which includes source of funding and nature of restriction:

Note 1 - Specialist Housing Advice Service Network

Funding from the Welsh Government to cover staff and support costs to provide Housing Advice services throughout Wales.

Note 2 - Specialist Housing Advice Services (Local Authorities)

Funding from Local Authorities to cover staff and support costs to provide Housing Advice services within specific Local Authority areas.

Note 3 - Independent Housing Support Services

Funding from the WG (Supporting People Revenue Grant) via Local Authorities to cover staff and support costs to provide independent housing support services within specific local authority areas.

Note 4 - Other Projects

Grants from various agencies to fund specific projects.

Designated Funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the Trustees for specific purposes:

	Balance at 1 October 2023 £	Balance at 1 October 2024 £	Balance at 30 September 2025 £
The Harris Fund	82,053	71,535	71,535
Strategic Reserve Fund	488,947	228,478	221,394
TOTAL FUNDS	571,000	300,013	292,929

Fund	Purpose	Period to be used
The Harris Fund	To be used for the relief and prevention of homelessness within the City and County of Swansea.	To be used within 5 years.
Strategic Reserve Fund	Funds required for future investments to support the development of the 2025 Strategy	To be used within 4 years.

21. EMPLOYEE BENEFIT OBLIGATIONS

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

The charge to profit and loss in respect of defined contribution schemes was £136,619 (2024: £134,821). Amounts outstanding at the year end totalled £18,652 (2024: £24,157).

22. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2025.

CARTREF YW POPETH
HOME IS EVERYTHING

SHELTER
CYMRU

WELSH HOUSING AID LIMITED

England & Wales - Charity number 515902

Accounts

REGISTERED COMPANY NUMBER: 01830262 (England and Wales)
REGISTERED CHARITY NUMBER: 515902

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 2024

FOR

WELSH HOUSING AID LIMITED
T/A
SHELTER CYMRU

Bevan Buckland LLP (Statutory Auditors)
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU

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FOR THE YEAR ENDED 30 SEPTEMBER 2024

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WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU

REPORT OF THE CHAIR
FOR THE YEAR ENDED 30 SEPTEMBER 2024

Shelter Cymru is uniquely positioned. We are the expert, national provider of housing advice in Wales, operating at scale across rural and urban Wales. We use what we learn from helping people who are homeless or in need of a secure, genuinely affordable and good quality home, to identify root causes and drive change in Wales through our policy and campaigns work.

In 2023/24, Shelter Cymru helped 11,958 households, a figure equivalent to 1 in every 113 households in Wales. Last year, I noted that if we had more resources, we could reach even more of the people who need our help. It is regrettable that Shelter Cymru, and many other charities, are facing costs that are rising more quickly than income is rising. It's a tough external environment and we are increasingly concerned about the level of unmet need for housing advice.

Timely housing advice is effective in preventing the escalating human and financial costs of homelessness. I am proud that, in the context of a housing emergency and limited resources, in 88% of relevant cases with a known outcome, Shelter Cymru prevented homelessness. And our Housing Services continue to get impressive satisfaction ratings from the people coming to us for help.

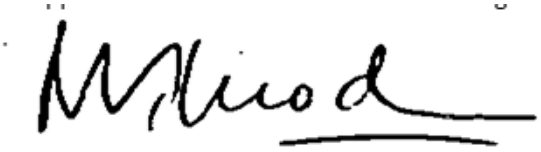
I am passionate about the involvement of diverse people with lived experience in our work. I know from my own personal experience how important - and impactful - it is to share stories of our own personal housing emergencies to help drive the change we need.

As we look forwards, we must tread a careful path between maximising our resources, and keeping our ways of working under review, so that we can help as many people as reasonably possible, whilst at the same time ensuring we support the wellbeing of our skilled staff, who are driven by values of social justice and equality. And without whom we could not achieve our charitable aims.

Throughout the last year, I've been incredibly grateful for the support of an effective board of trustees, and a highly committed team of staff and volunteers who deliver on the board's strategic ambitions.

Shelter Cymru will continue the Fight for Home until we realise a Wales where everyone can rely upon a suitable home.

Michael Theodoulou
Chair of the Board of Trustees



WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024

Report of the Chief Executive Officer

At Shelter Cymru, we know that home is everything; the foundation of our health and wellbeing.

We provide a range of expert advice, support and advocacy to people in housing need backed by a legal team. We operate a national telephone and webchat advice service and across the 22 local authorities of Wales. We provide local advice surgeries and a court duty service. Our Advice Online (AOL) service greatly expands our reach, providing quality assured housing and homelessness related information and self-help tools. Our policy and campaigns work is fuelled by our large-scale pan-Wales casework with a diverse range of households; it highlights the root and structural causes of our housing emergency in Wales, points to solutions and drives action for change.

In 2023/24, our 2025 Strategy continued to provide clear direction for our charitable activities, and we also committed to taking stock and refreshing this strategy during 2024/25. Last year, I noted that, post-Covid, elevated homelessness levels persisted and were exacerbated by the cost of living crisis; and also that we had helped more people than ever before. Despite the headwinds, we remain the key provider of housing advice across Wales and our services are both positively rated by the people who use them and effective in securing outcomes that are transformative in people's lives. We prevent homelessness. During 2023/24, despite some cash flat income streams, and rising costs, we assisted approaching 12k households - just a 3% reduction in numbers we helped at our peak last year, showing that we had a good degree of success in mitigating the impact of the external funding environment on our beneficiaries.

In addition, through our Arian project we strengthened our capacity to provide financial gains for the people we help and celebrated the success of our first Pathway volunteer gaining paid employment with Shelter Cymru (Pathways is a volunteer project particularly focused on diverse people with lived experience) . We strengthened our relationships with a diverse range of partner organisations and invested in tools to improve the accessibility of our web-based information. This has improved access to our services by groups disproportionally affected by homelessness, including people from ethnic minorities, and improved our online offer to disabled and neurodivergent people and to speakers of a wide range of languages. We continued to see a high proportion of people (37%) with mental health issues and safeguarding continues to be a significant consideration in the skilled work our Housing Services colleagues undertake.

We have increasingly focused our influencing on the need to 'build, buy or bring' more social homes, challenging Welsh Government to look beyond its target of 20k more social homes for rent during this Senedd term, and to commit to a long-term plan to systematically deliver the homes people in Wales need, driven and underpinned by a right to adequate housing. Our aim is to push ' home', as the foundation for our health and wellbeing, further up Welsh Government's policy and budget priorities. During the year, we appointed a new Head of Campaigns, who, along with one of our Take Notice members (who have lived experience), provided influential evidence to a Senedd committee in relation to housing supply.

A third pillar of our Strategy is to enhance our resilience and capacity. We made major steps forward in our Digital Transformation Strategy and in developing a new case management system and we continued implementing our Financial and Fundraising & Income Generation Strategies to power our Fight for Home. Local and national corporate partnerships were particularly strong across the year, in an otherwise challenging funding environment. As we look forwards, we are increasingly focused on aligning our income and expenditure for future years. We must also continue to work towards: aligning our salaries with the market median, at a pace we can afford; further improving non-cash benefits for staff to support recruitment and retention; and identifying the potential for improvements and/or savings across our office estate.

We hugely appreciate our funders' support, including the continuity of funding from Welsh Government towards our services. My thanks also for the wide range of funding from trusts, foundations and corporate partners, and the generous support of individuals, all of which enables us to help people and to drive change. We welcome funders' recognition that our delivery and impact relies on our staff and we hope to work with our funders to continue the journey we have begun, to ensure we have a strong employee offer and a working environment that supports staff wellbeing, as well as efficient and effective delivery.

Every colleague in Shelter Cymru has contributed to the achievements in this report. I thank colleagues, our Trustees and supporters for the role they have played in relentlessly pursuing the Fight for Home.

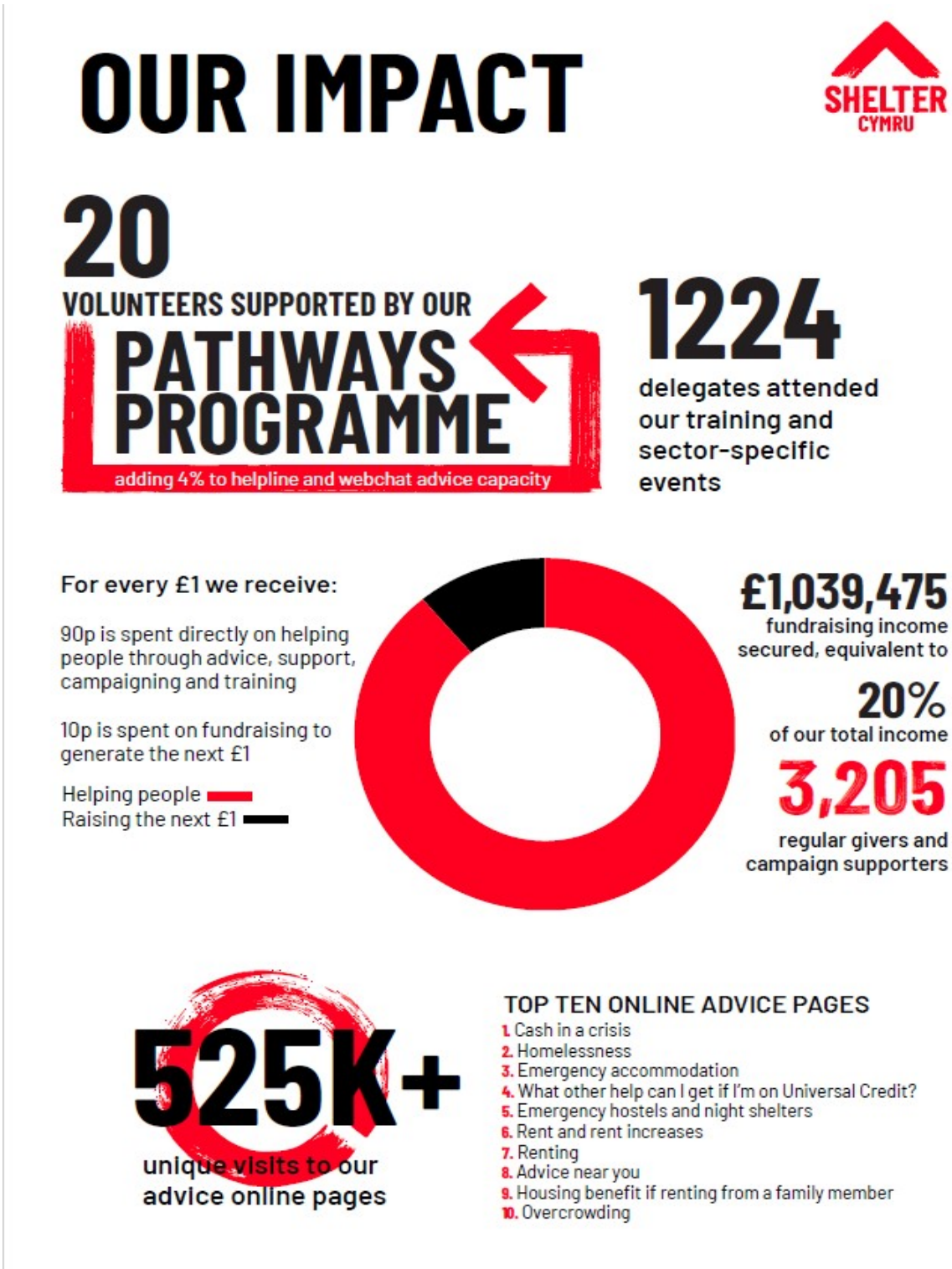
Ruth Power, Chief Executive Officer



Impact Statement



Impact Statement



OBJECTIVES AND ACTIVITIES

Objectives and activities

The Charity's governing document sets out its purposes as follows:

The Charity's Objects are specifically restricted to the following:

1. [Purpose] To alleviate suffering and hardship caused by homelessness, poor housing conditions and poverty.
2. [Beneficiaries] Any person seeking the charity's help or assistance, regardless of gender, race or ethnic background.

The main activities the charity undertakes in relation to these objects are:

1. We provide free, independent, expert face-to-face, online or telephone housing advice - to anyone in Wales who needs it.
2. Through our campaigning work we aim to tackle the root causes of homelessness and bad housing across Wales.
3. Through our research and policy work we influence the legislative agenda relating to housing and homelessness in Wales.
4. We deliver quality training that enables others to provide better services to prevent homelessness.

Shelter Cymru's vision is that everyone in Wales should have a decent and affordable home: it is the foundation for the health and wellbeing of people and communities.

Our mission is to improve people's lives through advice and support services and through training, education and information work. Through our policy, research, campaigning and lobbying, we will help overcome the barriers that stand in the way of people in Wales having a decent affordable home.

Our values are to:

* Be independent and not compromised in any aspect of our work with people in housing need.
* Work as equals with people in housing need, respect their needs and help them take control of their own lives.
* Constructively challenge to ensure people are properly assisted and to improve good practice.

Our 2025 Strategy focuses on our fight for the right to a secure, affordable and good quality home. We have three strategic priorities:

1. **Help more people to find long term solutions**
   We want to help more people experiencing or facing homelessness, or living in unsuitable homes, to find long term solutions to the problems they face; and to gather quality data to continuously improve, and tackle the root causes that drive demand for, our services.

2. **Fight for good homes**
   A 'good home' is secure, affordable and of good quality. We want a society where people who need support to find and sustain a home, get the help they need, when they need it. We want an end to homelessness and the fear of homelessness. Our policy, research, campaigning and lobbying will focus on the drivers of need, evidenced by our casework, and underpinned by recognition of home, as the foundation of people's personal, social and economic lives and their health and wellbeing.

3. **Build our resilience and capacity**
   We want to build a resilient and sustainable organisation that is continually learning and adapting to a changing environment; where our staff, and the people we exist to serve, feel valued and empowered.

We measure the number of households advised and the number of cases where homelessness is prevented; also the degree to which the help and support provided has given people the tools and knowledge to address future problems themselves. During the year, we monitored measures based on what matters to beneficiaries, such as whether staff did what they said they would do. We also monitor the impact of our research and policy work on changing practice, regulation and legislation and the degree to which other organisations and decision-makers reflect the positions we support. In addition, to ensure that there is a growing public awareness of the Charity and its work and key messages, the reach and impact of our media and social media activity is also monitored.

The Finance and Audit Committee reviews value for money measures. The effectiveness of our fundraising is measured by returns on investment and net income raised as well as its contribution to raising the profile of the organisation and its work. In addition, it contributes to building the reputation of the Charity by ensuring compliance with all appropriate ethical and regulatory requirements.

We have a variety of mechanisms through which we engage with our staff individually and collectively, consulting staff to receive their feedback and engaging staff in shaping developments, such as our IT Strategy. We make use of regular meetings, supervision, ad hoc polls and exit questionnaires. Following a pause during the pandemic, our annual staff engagement survey resumed in December 2022.

Highlights for 2023-24 include:

* 63% of all households helped were facing or actually experiencing homelessness; 45% of all cases involved tenants from the private rented sector.
* Homelessness was prevented in 88% of relevant face to face advice cases where an outcome was known. 76% of households helped reported that they felt better able to deal with their affairs themselves in the future.
* 83% of users were satisfied or very satisfied with the face-to-face advice service.
* We progressed development of a new case management system due to Go Live in 2025.
* We implemented the first phases of our Digital Strategy with a move to a new IT Partner, Cloud based IT system and Intranet.
* 554 households were helped by our debt and benefits advice services in Bridgend, Gwynedd and through our pan-Wales Arian project
* 143 prisoners were supported with housing, homelessness and welfare benefits in HMPs Altcourse, Berwyn and Styal, with an emphasis on homelessness prevention.
* We represented people at 967 possession hearings through our national County Court Duty Desk services.
* Our Legal Team of solicitors supported beneficiaries by becoming involved in 78 litigation cases.
* We worked intensively to support 79 households through our North Wales housing support services.
* We continued to deliver our rural Housing First Project in Gwynedd supporting 14 people with complex needs to move from street towards settled homes.
* 525,740 unique visits were made to our Advice Online (AOL) service, offering quality assured information and a range of digital self-help resources.
* Shaped legislation and policy: we continued to play a key role in the shaping of new homelessness legislation through participation in the Expert Review Panel and gave evidence to Housing and Local Government Committee on social housing supply and Private Rented Sector.
* Published Nowhere to Call Home and The Cost of Crisis: reports on the human and financial costs of the current scale of temporary accommodation usage, with short term and long term recommendations for change.
* Reached 1,224 delegates via training and events; 99% of delegates rated live or e-learning training as excellent or good.
* 20 additional volunteers trained by our Pathways project, adding 4% to our helpline and webchat advice capacity.
* 3,205 regular donors and campaign supporters at year end.
* Income secured by the Fundraising team via both general fundraising activity and towards our wider charitable work reached £1,039,475, accounting for just over 20% of total income.

Working in collaboration
Shelter Cymru is committed to work in collaboration and partnership with other organisations where mutual objectives are identified. This can be developing and delivering services to people in housing need; or research, policy and lobbying work; or by sharing resources, expertise and information to enhance organisational effectiveness. During the year, new or ongoing collaboration took place with various partners, including the following (not an exhaustive list):

Betsi Cadwaladr University Health Board
Bevan Foundation
Bridgend CBC
Chartered Institute of Housing Cymru
Citizens Advice Cymru
Clwyd Alyn Housing Association
Conwy CBC
Community Housing Cymru (CHC)
Crisis
Cymorth Cymru
Denbighshire CBC
EYST (Ethnic Minority Youth Support Team)
FEANTSA
Flintshire CC
Gwynedd CC
Homes for All Cymru members
HMCTS
HMPPS
Legal Aid Agency
Llamau
Ministry of Justice
Nacro
National Residential Landlords Association
Neath Port Talbot CBC
Public Health Wales
Rent Smart Wales
Shelter
Shelter Scotland
SNAP Cymru
Swansea CC
Tai Pawb
The Wallich
TGP Cymru
Torfaen CBC
Welsh Local Government Association
Welsh Council for Voluntary Action and the Third Sector Partnership Council
Ynys Môn CC

And of course, the Welsh Government which continues to be the most significant funder of our independent housing advice service, and our other cross-charity funders listed below (page 18).

Shelter Cymru services and chairs Homes for All Cymru, an alliance of all-Wales housing / housing related organisations. The alliance also provides representatives (including Shelter Cymru's CEO) to the Welsh Government's Third Sector Partnership Council. During the year, we transitioned support of the Senedd's Cross-Party Housing Group to Care & Repair Cymru.

Statement of Public Benefit
Under the Charities Act 2011, charities are required to demonstrate that their aims are for the public benefit. The two key principles that must be met in this context are, first, that there must be an identifiable benefit or benefits; and, secondly, that the benefit must be to the public, or a section of the public.

Charity Trustees must ensure that they carry out their charity's aims for the public benefit, must have regard to the Charity Commission's guidance, and must report on public benefit in their Annual Report.

Shelter Cymru's Board of Trustees regularly monitors and reviews the success of the organisation in meeting its key objectives. The Trustees confirm, in the light of the guidance, that the organisation's aims fully meet the public benefit test and that all the activities of the charity, described in this report under the strategic and corporate development goals are undertaken in pursuit of its aims.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024

OBJECTIVES AND ACTIVITIES
ACHIEVEMENTS AND PERFORMANCE
Finances and service capacity

The year has seen a small increase in resources for our services working with people in housing need. Welsh Government, trust and other charitable funding has enabled us to continue to resource our advice capacity and introduce new services. During the year, we saw an increase in our Legal Aid income with a new contract in place supporting early prevention.

The housing emergency and the continuing cost of living crisis have caused demand from people in housing need for all Shelter Cymru services to remain high throughout the year. Looking forward, predicted demand is likely to continue rising given the scale of housing affordability and supply issues in Wales. We will continue to adjust our ways of working to ensure that we are as responsive as possible to people's preferences and to ensure that we help as many people as possible, whilst promoting the wellbeing of staff providing that help.

We have had another successful fundraising year with increased income from Corporate Partners. During the year we have invested in additional resources for our Finance and People Services Teams and in IT Infrastructure to support our 2025 Strategy ambitions. The charity has ended the year with a deficit as a result of these additional strategic investments. The Cost of Living crisis has emphasised the importance of reserves in underpinning the financial viability of charities. We have been able to prudently deploy some of our own funds to invest in our staff and Digital Strategy as per 2025 Strategy, and we aim to continue to be able to invest from reserves, when appropriate, to advance our strategic aims.

Helping more people in housing need

Shelter Cymru's independent housing advice service works in every local authority area in Wales, making it the most comprehensive face to face service of its type in the UK. It provides a range of expert advice, support and advocacy to people in housing need, backed by a legal team, a telephone and webchat advice service and a court duty service.

Over 21,000 people, from all parts of Wales and with a range of housing related problems, were helped during the year by Shelter Cymru's face to face advice services, its projects or the Shelter Cymru Live telephone and webchat advice service. 63% of the people helped were facing or actually experiencing homelessness.

The housing and benefits context in which our advice service operate remains particularly challenging. The shortage of social homes, and the unaffordability of alternatives, significantly reduces housing options. These pressures were again compounded by a significant rise in rents and mortgage rates and by the impact of the cost-of-living crisis. The implementation of the Renting Homes (Wales) Act, a once in a lifetime overhaul of renting laws, continued to lead to increased demand from people seeking to understand its implications for them. Following Welsh Government's amendment of the homelessness laws to include people sleeping rough, many local authorities continue to struggle in keeping up with the demand for temporary and permanent homes and Shelter Cymru's housing advice services were particularly busy assisting applicants to access their rights.

45% of the people who used our advice services were tenants from the private rented sector, many facing the loss of their home through landlords issuing 'no fault' eviction notices, or experiencing poor conditions or harassment. With Local Housing Allowance rates not keeping pace with rents, and with rents in the sector increasing at an unprecedented rate, many tenants, particularly those in low paid work, struggled with arrears.

Given these challenges it is remarkable that in 88% of relevant cases with a known outcome, homelessness was prevented and the service as a whole continues to get good satisfaction rates from the people using it. Shelter Cymru advice services directly and positively make a difference to people's lives.

Shelter Cymru services use a range of indicators and feedback mechanisms to assess the effectiveness of the advice and information provided. One of the key principles of Shelter Cymru services is to help people take back control of their lives by providing advice, information and guidance, so we ask people, once the case is closed, if they feel better able to tackle future problems. During the year, 76% of those responding said they felt more confident in tackling future problems themselves as a result of Shelter Cymru support.

"Excellent knowledge, friendly, efficient - perfect!"

"(Adviser) really helped me with the issue I had. I'm now far more aware of my options going forward."

"Very helpful with concise information."

OBJECTIVES AND ACTIVITIES

"Both contacts this year with the Shelter Cymru have been very positive. All the information I needed was provided and more importantly both staff members put me at ease. I was extremely stressed and they were so kind to me and I will always remember that, especially having some unpleasant dealings with another organisations. Thank you so much to both staff members who helped me, I really appreciate it."

"Quick reply, got the information I needed and was able to ask questions to confirm. Would recommend."

"I really appreciate the help and advice and things. It is a well needed, great service, I wouldn't of even know about them if it wasn't for the council and they've just been a great help with things I would never of even knew."

"Unfortunately I can't remember the name of the gentleman I spoke to but he was absolutely lovely and so kind and helpful. He was really soft spoken and polite and spent as long as I needed on the phone, which was about half hour in total. We got disconnected at one stage and he made sure to call me back and he was very thorough in checking all the information he could and giving me advice pertinent to my query. I came away from the call feeling very assured and confident with how to deal with my issue and I appreciated that he didn't try to rush me. Overall very satisfied and would use the service again and recommend it to friends."

"I would like to thank Shelter Cymru for providing me very helpful housing advice when I was street homeless and vulnerable."

"We are currently going through court with the landlord after he did not protect our deposit and is refusing to give it back. This situation would have been much harder without Shelter Cymru's help."

"The adviser was professional, knowledgeable, and provided excellent advice and was very quick responding."

"Very valuable service, they were very empathetic and helpful."

"Thank you to all that I have spoken with, your calmness and advice is second to none. Thank you from the bottom of my heart."

"Your staff have been excellent and it's clear that they know their subjects and have empathy for those they are advising."

"Great service, excellent knowledgeable staff, helped me to decide the way forward with a requested rent increase and tell me what my rights are. Highly recommend and found live chat easier than a phone call as I had a record of the conversation after."

"I recommend Shelter Cymru to many people who need housing and accommodation advice on their rights."

"A very clear and concise summary of one's problem was offered, firm, practical steps were advised on each occasion with the best outcome and solution for an individual's particular situation. It was very reassuring to speak with experienced and knowledgeable people at Shelter Wales. THANK YOU VERY MUCH."

"Absolute godsend, so grateful for the advice and to know there is someone to support and help if need be."

"I'm amazed at the help I've received from Shelter Cymru, seriously you guys do some really important work and should get far more recognition for it. Special thanks to (adviser)."

"Professional, kind, thoroughly knowledgeable, and very useful. Just about to donate in thanks."

"Really helpful advisor, thank you so much."

Although almost two-thirds of the work of the service is with people facing or actually experiencing homelessness, there are a wide range of other housing related problems that people bring to Shelter Cymru for help. Disrepair, difficulties with landlords, overcrowding, benefit problems, arrears and unsuitable accommodation are just some of issues caseworkers typically deal with. They are often sensitively working with people deeply traumatised by their situation. Helping people take control of the problem and where possible resolve it, makes an important contribution to the health and wellbeing of people in housing need.

OBJECTIVES AND ACTIVITIES

The way advice and support can transform lives is clear, but more than that, the day-to-day work of the service exposes the drivers of homelessness, the poor policy and practice that causes problems and the impacts and trends on different groups in the community. All this is essential data for our campaigning and policy work which uses the raw material from this daily work with people in housing need to identify policy, practice, law and service cultures that need to be changed.

Housing advice work is an exceptionally cost-effective way of preventing homelessness and improving housing conditions. It was estimated in the 2012 University of Strathclyde 'Financial Benefits of Advice Provision' report for Citizens Advice Scotland that every £1 invested in housing advice and homelessness prevention work saves the public purse £2.34.

Not everyone seeking housing or related information needs to see or speak to an advisor, at least not initially. Shelter Cymru's Advice Online (AOL) service provides a huge range of information, advice, template letters and videos on housing and benefit matters. During 2023-24, 525,740 unique visits were made to the Advice Online webpages. At the start of the year, we launched WYNI 2.0 which is a navigational chatbot that takes users straight to the information that they require. During the year, it was used by 6,803 users to navigate the over 500 webpages of housing advice and information available.

We continued to build our Triage capacity as a response to effectively managing excess demand for our advice services. Over the year, our helpline Triage Service answered 65% of all calls, ensuring that the helpline as a whole was also able to answer 65% of all unique callers.

We provided representation at 967 possession hearings through our national Court Duty Desk service, up 31% from the 740 clients that we represented in 22/23. Our Legal Team became involved in 78 cases of potential or actual litigation, often helping to enforce access to people's housing rights.

Understanding and responding to need

Being able to monitor the demography of people who use Shelter Cymru services and the reasons they seek advice and support, as well the quality of the service provided, is vital to inform future service development. We employ an Access and Inclusion Officer to ensure that our services are targeted at, and accessible by, disadvantaged people with protected characteristics. It has been clear over recent years that people are presenting with more complex needs and disadvantages. Again, this year, 37% of people using our services were recorded as experiencing mental health issues. 11% of clients were ethnic minority people. 16% of people helped were over the age of 55 and 11% under the age of 25.

We have continued to target our support towards young people being affected by housing issues. During the year, with continued support from Welsh Government, Shelter Cymru has maintained its young person's online directory and portal on the Advice Online website, offering accessible and essential information and advice.

Projects

In addition to the all-Wales housing advice service, Shelter Cymru delivered projects that provide additional intensive or specialised help to people facing, or experiencing, homelessness or other housing issues.

Specialist housing-related debt and benefits advice was provided in conjunction with the housing caseworker service in Bridgend, and Gwynedd and through our Arian second-tier project; 554 households were helped. All of Shelter Cymru's services helped clients to secure financial gains of £1.16 million.

Prison Link Cymru (PLC) had a busy year. HMP Berwyn continued to be the main referrer. 143 clients were advised. The service offered advice and support to those offenders with complex housing and other needs from 12 to 6 months pre-release. PLC worked intensively with the person in prison to establish their housing wants and needs and looked at and learned from their previous releases where housing provision has not worked. We continued to work with the relevant local authority, housing providers, health services and probation, with multi-agency meetings being held to discuss how best to assist the person with rehousing, bearing in mind any relevant restrictions.

OBJECTIVES AND ACTIVITIES

People at the heart of the Charity

The Take Notice project enables people with lived experience to inform the work of Shelter Cymru and our partners. This year, in line with our strategic priorities, we continued to expand the focus of our lived experience work, seeking to embed lived experience involvement across all aspects of the charity's work. We made further progress in establishing a single gateway for people with lived experience who want to support Shelter Cymru's work. Their contribution is not only an effective way of communicating the lived experience of poor housing and homelessness to others but also provides additional capacity to the charity and helps people develop new skills and experience.

During the year, we have continued to support a team of people with lived experience, totalling 53 in number. We provided training and opportunities to contribute their experience to multi-agency housing policy meetings, including impactful evidence to the Senedd's Local Government and Housing Committee Inquiry into Social Housing. The group undertook pieces of work with a number of local authorities, all aimed at improving the experience of making a homeless application and going into temporary accommodation, by ensuring that the perspective of the person facing homelessness is fully taken into account. An example was a collaborative piece of work with Neath Port Talbot County Borough Council, aimed at putting homeless people at the centre of their revised homelessness application process.

In addition, lived experience features in our priorities across the charity e.g. it is at the heart of our Peer Research team and Pathways volunteer programme, which builds our recruitment pipeline; it features within Trustee recruitment and increasingly informs and supports our policy and campaigning work.

Campaigns

Shelter Cymru has always campaigned to tackle the root causes of the housing emergency in Wales, led by the unique perspective and insight we obtain from our casework.

2023/24 has been a challenging period for our Campaigns Team. We have had to deal with the impact of significant staff turnover in key roles such as Head of Campaigns, Policy and Public Affairs Manager and Training Team Leader. During the year, the former two rules were successfully filled and recruitment plans were in place for the latter. Despite these staff challenges, we have still been able to successfully influence the policy and legislative discussion on housing and homelessness in Wales.

Our major campaign successes for the period were:

* The publication of reports into assessing housing need and the human impact of temporary accommodation.
* Responding to major Welsh Government and Senedd consultations on Adequate Housing, the Private Rented Sector, and the supply of social homes.
* Providing oral evidence to the Senedd Housing and Local Government Committee on social housing supply and the private rented sector.
* The preparation for our biggest People and Homes Conference in 2024, which focused on the important role of social homes in ending the housing emergency in Wales.
* Continuing to provide informed appearance across bi-lingual media platforms in Wales to raise the profile of Shelter Cymru and to further our campaigning goals.
* Expanding our reach across social media platforms.
* Securing funds to enable our future Policy and Public Affairs activity, including a new focus on people's lived experiences of the Private Rented Sector.

Ending homelessness

Shelter Cymru continues to be represented on both the Cabinet Secretary's Ending Homelessness National Advisory Board (EHNAB) and the Expert Review Panel that meets at irregular intervals to support Welsh Government in the development of new homelessness legislation.

In Q2 of 2023/24, we submitted a response to the Welsh Government's White Paper consultation on ending homelessness. This White Paper was informed by the work of the Expert Review Panel (of which we were a part) and as such we were broadly supportive of its aims. We had expected that the legislation to enact the proposals in the White Paper would be published during 2024, however, this has been delayed by the political changes in Welsh Government and we now expect this to be published in Spring 2025. We continue to lobby the Welsh Government to ensure that not only do the legislative changes they bring forwards align with the recommendations of the Expert Review Panel but that they also come with the resource and finance necessary for implementation.

OBJECTIVES AND ACTIVITIES

Looking ahead to 2024/25 we expect to continue lobbying around these legislative changes but we are also turning our attention to the role we can play in successful implementation, with a particular focus on our Training Team.

Our role on the EHNAB continues to be a source of value for the organisation. In 2023/24, we have been able to use it to ensure more attention is given to the links between housing supply and homelessness and to raise the profile of specific policy outputs we have produced. Alongside the EHNAB we are also represented on sub-committees focused on how Rapid Rehousing can be better embedded in Wales, and the challenges to realising the vision that Welsh Government has for this, and a sub-committee focused on the links between homelessness and health.

Improving Private Renting

From our Housing Services casework it has become increasingly clear that the private rented sector in Wales is not fit for purpose. In 2023/24 we have raised concerns around the private rented sector in both our responses to the Housing Adequacy and Fair Rents Green Paper and through the Senedd Housing and Local Government Committee Inquiry into the Private Rented Sector.

In both instances we highlighted concerns around:

* A lack of overarching vision for the private rented sector in Wales.
* The need to legislate to end no-fault evictions in Wales (an issue that should gain prominence as Wales becomes an outlier in Britain).
* Affordability in the private rented sector including rents, wider cost-of-living pressures, and welfare benefit levels.

In its report on its private rented sector inquiry the Senedd's Housing and Local Government Committee has taken on some of our recommendations, most notably the need for a clear vision for the sector. However, they did not advocate for an end to no-fault evictions - something we are concerned by. This concern includes the potential for discrimination, with the PRS needing stronger protection for at risk or minority groups, an issue we expect to feature heavily in our future work.

Earlier in the year, we responded to the Fair Rents element of the Welsh Government Green Paper Consultation into Adequate Housing and Fair Rents. In this we also highlighted our concerns around a lack of vision for the PRS as well as the need for more clarity from Welsh Government on what they see as the options for tackling the increasing affordability challenge in the sector. We also made a joint response with our Back the Bill Coalition partners to the Adequate Housing elements of the consultation.

Ensuring the availability of social homes

Securing a commitment to 4,000 social homes per year for this Senedd term from Welsh Government was an earlier major success for the Campaigns Team. However, it has become clear that whilst committed to this level of delivery (in the form of a 20,000 social home target over the Senedd term) the Welsh Government is struggling with delivery.

We have raised concerns about delivery via the Senedd Housing and Local Government Committee (submitting written and oral evidence to its relevant inquiry) and through meetings with individual Senedd Members. In particular, we have raised the need for Welsh Government to look beyond 2026 and ensure that a sustainable pipeline of social homes is put in place.

We also made social homes the cornerstone of our People and Homes 2024 Conference, at which the Cabinet Secretary for Housing and Local Government spoke.

Our joint project with the Bevan Foundation - funded with the support of Lloyds Bank Foundation for England and Wales - will also have an increased focus on social homes in 2024/25. However, the first report of this project 'Nowhere to Call Home' focused on the impact of a lack of homes. The report included an extensive focus on the human impact of a lack of social homes in Wales and was delivered by Shelter Cymru's Peer Researchers (who have lived experience of being homeless or in housing need) who engaged closely with clients and caseworkers to build a powerful case for change. The report secured both media and political interest.

The Right to Adequate Housing

We continue to be active members of the Back the Bill Coalition (along with Tai Pawb and CIH Cymru) that campaigns for the introduction of a legal right to adequate housing in domestic law in Wales. The campaign has made considerable progress since it began in 2019, with Welsh Government due to bring forward a White Paper in 2024 and growing sector and cross-party political support. In 2023/24 our involvement has included:

OBJECTIVES AND ACTIVITIES

* Participating in a joint response to the Green Paper on Housing Adequacy from Welsh Government.
* Speaking at a range of conferences in Wales, including the CIH Cymru Annual Conference and hosting a Right to Adequate Housing breakout session at People and Homes 2024.Speaking at the 2024 FEANTSA Conference in Austria.
* Contributing to a route map to realise the Right to Adequate Housing in Wales.
* Securing the support of key stakeholders for the campaign.

Additional activity

* We continue to feature in media across Wales as a trusted voice. This year we have appeared regularly on BBC Radio Wales, BBC Radio Cymru and S4C. Through these media appearances we've raised awareness of our advice work, of the challenges private renters face, and of the growth in homelessness across Wales. Following media training in recent years, our Senior Trainer was able to represent Shelter Cymru on the Martin Lewis Podcast, expanding the opportunity for more Shelter Cymru voices to be profiled in our media work.
* Over the course of 2023/24 we have met with politicians at all levels in Wales to drive forward our campaigning priorities. This has included meetings with key councillors in a range of local authorities, Senedd members across the political parties, and a number of MPs. Given the political instability in Wales in 2023/24 it has been difficult to build Ministerial level relationships but we have written to both new First Ministers following their appointments and we have been in contact with the office of the new Cabinet Secretary for Housing and Local Government on several occasions. We also continue to speak regularly with Welsh Government officials and continue to build and maintain strong relationships with key stakeholders across the housing and homelessness sector in Wales. In particular we have continued to strengthen relationships with the Welsh Local Government Association and Community Housing Cymru.
* We continue to Chair and provide support for the secretariat of Homes for All Cymru (HFAC) the voice of third-sector organisations working on housing and homelessness in Wales. Through HFAC we have written this year to First Ministers, Cabinet Secretaries and candidates standing for election to Westminster. We have also convened the group to share knowledge and expertise ahead of consultations and have looked to increase the collaborative role it can play in supporting members to tackle big issues such as the increased anti-immigrant and far right sentiment expressed by some in relation to housing issues.
* We've continued to embed a focus on diversity in our work, both in terms of including a diversity of experience where possible and in making our work accessible to all. This work will be further developed in the coming year.

Training Update

In 2023/24, Shelter Cymru provided training to 53 organisation and approximately 1,224 individuals. Our training audience ranged from members of Shelter Cymru staff to local authorities, housing associations and third sector organisations. Sadly, performance was reduced compared to 2022/23 with a combination of internal staff shortages and wider economic challenges limiting demand identified as key contributing factors.

Social Media Update

Facebook followers	8,488
Instagram followers	2,570
LinkedIn followers	3,109
TikTok followers	718
X followers	15,498
Youtube subscribers	160

OBJECTIVES AND ACTIVITIES

Volunteer work

Volunteers have always played a crucial role in Shelter Cymru's vision to prevent and to ultimately end homelessness and we ended the year with 58 active volunteers. During the year, we continued our strategy of prioritising skilling up volunteers to help clients, and as potential candidates for our Housing Services' vacancies, enhancing our recruitment pipeline. With the benefit of charitable funding, we continued to operate our Pathways project, which has so far provided four cohorts of trainee advisers to assist with our webchat and helpline service. Twenty-two volunteers have participated in the Pathways project. Over the course of the project to date, the volunteers have contributed what equates to a further 4% of casework hours alongside our employed helpline caseworkers. We have had great feedback from the programme, with one volunteer having secured a permanent role with Shelter Cymru and a number of others have attributed their time in the programme to helping them gain jobs, places on university courses and building confidence in general.

In addition, we are grateful for the support of our corporate and community partners who provided many additional volunteer hours during the year, in particular supporting our fundraising and events.

Investing in staff

Investment in our Head of People and Organisational Transformation role helped us to drive forward our 2025 Strategy priorities in relation to building the resilience and capacity of the organisation. We want to offer all staff a fair, attractive and affordable pay and benefits package that supports retention of employees and their skills and assists with candidate attraction. As part of our commitment to investing in our staff, we have commenced the implementation of our Pay and Terms & conditions review. An annual pay award was made, and the job description review process began and will continue in the coming year. Our continued aim is to align pay with market median for all roles, at a pace we can afford. We continue to proactively seek to protect capacity to progress our Pay Review work which is an important element of our 2025 Strategy, and which is progressing in line with available resources.

Well-being remains a top priority, particularly for colleagues providing direct help to people in housing need, who may, at times, experience vicarious trauma. We continually review the support we offer via one-to-one and group counselling, alongside other wellbeing initiatives such as the introduction by Welsh Government of 'In Work Support' counselling and physiotherapy services. Additionally, we are actively collaborating with our Wellbeing Group, composed of staff from across the charity, to facilitate open dialogue around well-being. We are preparing to refresh of our Employee Assistance Programme in 2024/25. As we review, refresh and implement these initiatives, we will continue to monitor their effectiveness in promoting a healthy work environment.

Health and safety has been area of focus this year. The discovery of Asbestos during an annual health and safety audit was resolved within minimal impact but required the temporary closure of one office for a period. Investment in People Services to support our 2025 Strategy has facilitated the ongoing review and upgrade of our foundational health and safety systems, including additional training for staff as part of a national approach. By prioritising these essential elements, we aim to create a safe working environment for all employees demonstrating our commitment to their well-being as well as compliance with health and safety regulations. This important area is overseen by the Board via it's Governance Committee as part of its corporate assurance role.

2024 saw significant progress in investment in staff development through a variety of Learning and Development activities. We have also seen opportunities for us to develop our own talent pipeline, resulting in 10 promotions and successful transition of several employees into new roles. We have also seen a Pathway volunteer successfully moving into a paid role in Shelter Cymru.

Notable progress has been achieved in enhancing our compliance training, we have also introduced specific well-being training tailored for staff and managers. These initiatives reflect our commitment to fostering a culture of continuous learning and ensuring our staff are well prepared to meet the challenges of their roles.

We have fostered a collaborative partnership with Unite, the union, representatives, recognising that a strong alliance is essential for employer/employee relations. One key demonstration of that partnership has been funding provided by Unite, the union, which has allowed us to invest in development activities to enhance the skills of our workforce. This investment not only supports individual growth but also strengthens our collective capacity to meet organisational goals. By continuing to strengthen this partnership we can nurture an inclusive and supportive work environment.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024

STRATEGIC REPORT

Financial strategy

This year represents the fourth year of the extended Financial Strategy for 2020-27. The Financial Strategy aims to achieve long term financial stability by diversifying income, with a secure base of core services' programme funding to cover the key services and generating surpluses; through general fundraising and contract income to invest in core services where full cost recovery cannot be achieved; through ensuring efficient use of resources; and to maintain and increase reserves for the future investment by Shelter Cymru. The principles in the strategy have been used to develop the budget each year during this period.

Financial Performance

This year has continued to be challenging with continuation of the impacts of the cost of living crisis. There has been an increase in our income with improvement in Charitable Activities, We have seen reductions in our Training income and Fundraising income this year, largely as a result of the external environment. Shelter Cymru has invested in significant additional resources in People Services and Digital Infrastructure during the year. We have invested in our staff with pay increases. Despite these challenges, we exceeded our budget target for the year.

The challenge for the organisation is to maintain income levels as we face the significant challenges from the cost of living crisis. Efforts continue to identify cost savings through new ways of working, including enhancing the use of digital technology and hybrid working, to respond to fluctuations in income. These, together with the improvement in Charitable Activities contributed significantly to Shelter Cymru being able to end the year with general reserve levels higher than the reserve policy. The improved reserves position will support the organisation with a challenging budget for 2024/25 as the cost of living impacts further.

Shelter Cymru received incoming resources of £4,818,611 of which £494,960 (10%) was spent on generating funds, £4,415,245 (90%) was spent on direct charitable activities. Net outgoing resources for 2023/24 before unrealised gains on investments were £91,594 (1%), a decrease on the previous year's outcome. The net incoming resources have increased the general reserve above the current reserve policy level. This is expected to reduce in 2024/25 with ongoing impacts of the cost of living crisis and further investment in our Digital resources. The Trustees review the reserve level on an annual basis, with excess amounts being invested in future years to achieve the organisation's strategy. The reserve levels will help mitigate any further impacts from the challenging fundraising environment.

The key results for 2023/24 included:

* Fundraising Team generated general fundraising income of £784k and also secured £256k for Charitable Activities across the organisation - representing 20% of total income.
* Charitable activities expenditure of £4.4m; an increase of 7% on the previous year.
* 90% of income received was spent on the direct costs of charitable activities.
* Investment in Strategic priorities, including People, Pay Terms and Conditions and IT Infrastructure £260k.

The principle sources of funding for the year were Welsh Government (£2.2m), local authorities (£678k), Legal Aid (£436k) and fundraising income (through donations, legacies, corporate partnerships, trusts and events, of £784k). Expenditure of £3.5m has enabled our Housing Services to assist over 21,000 people. Campaigns expenditure of £336k has supported our policy, lobbying and campaigning work; £491k fundraising expenditure has assisted in generating income for the charity and investment in the expansion of our fundraising activity. Investment of Strategic reserves into People and implementation of our IT strategy was £260k.

The outcome for the year was a deficit of £27k excluding transfers from designated reserves. The general reserve at the year end increased to £2,272,894. Designated reserves expenditure during the year reduced the designated reserve level to £300k at the end of the year.

STRATEGIC REPORT

Financial review

Reserves

Under the requirements of the Statement of Recommended Practice on Accounting and Reporting by Charities 2015, Shelter Cymru segregates its funds into those that are restricted and those that are unrestricted. Further details of these funds and how they are segregated are included in the notes to these accounts.

The Trustees, in line with current best practice, review the reserves policy on a regular basis and this was supported by a reserves strategy linked to the 2025 Strategy. When undertaking this review, the Trustees considered the financial impact of those risks identified as part of the ongoing risk management process which is reported to the Finance and Audit Committee on a quarterly basis.

General Reserve

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

* To provide a resource to meet legal obligations and liabilities
* To finance working capital needs, such as delays in receipts, retrospective funding and to fund the time delays between developing services, obtaining approval and funds being received
* To cover the cost of investing in staff training and development to improve services and efficiency of the organisation
* To cover the cost of developing new services, policy and research and business information systems
* To assist in the strategic planning of services and policy aims
* To assist in the maintenance of Shelter Cymru's independence

The reserves policy requires the organisation to hold defined levels of reserves to ensure that ongoing and future activities are reasonably protected from unexpected changes in income and expenditure. The level of reserves required will also fluctuate as the size and operations of the organisation vary. The Trustees review the reserve levels on an annual basis and for 2023/24 the target level was set at £1,737k for general reserves, this represents four months of costs. The Board reviewed the reserves target for 2024/25 budget and this was set at £1,820k. At the year-end, actual general reserves were £2,208k this includes an amount of £7k which can only be realised by disposing of fixed assets. At the year-end general reserves is equivalent to 4 months costs plus anticipated deficit for 24/25.

Designated Reserves

Harris Fund

The Harris Fund Designated Reserve was set up following receipt of a large legacy. The aims of the reserve are:

* Short-term — Within the limitations of the benefactor's wishes, where we need to utilise the fund to achieve a break-even budget in any given year.
* Medium-term — Within the limitations of the benefactor's wishes, where we need to utilise the fund to achieve a strategic delivery priority
* Long-term — Subject to the requirement to repay into the fund any sum borrowed (with interest wherever possible), to utilise the fund to invest in growing our independent income.

The Trustees agree an overarching aim that there is a replenishment of any investments made to ensure lasting 'legacy' of the fund

At the year-end the Harris Fund designated reserve was £72k which is in line with expectations. It is anticipated that this fund will be used within a period of 5 years.

Strategic Reserve Designated Fund

The Trustees set up a Designated Strategic Reserve to 'earmark' funds in excess of general reserve targets to support the implementation of the 2025 Strategy. The Fund is expected to be spent by the end of September 2025. At the year end the Designated Strategic Reserve was £300k. The Board has allocated £204k for expenditure to 2025 for the development of a new Case Management system and Improvements in Digital Technology.

STRATEGIC REPORT

Risk Management and Internal Control

The trustees have overall responsibility for ensuring that the organisation operates an appropriate system of controls, financial and otherwise, to provide reasonable assurance that:

* the charity is operating efficiently and effectively
* its assets are safeguarded against unauthorised use or disposal
* proper records are maintained and financial information is reliable
* the charity complies with relevant laws and regulations.

The Finance & Audit Committee is responsible for monitoring the effectiveness of the internal controls and reports on this to the board. The systems of control operated within Shelter Cymru are designed to provide reasonable assurance against material misstatement or loss. They include:

* a strategic plan
* an annual business plan, budget and cash flow forecast
* a system of key performance indicators
* regular consideration by the trustees of actual results compared with budgets, forecasts and trends, cash flow and reserve levels
* segregation of duties
* a business risk register and systematic process for identifying and managing risks
* regular reviews of financial procedures and delegated authority

The Trustees, in partnership with the Senior Management Team, monitor risk through a formal management process that assesses and attempts to control areas of defined risk. As part of this process, we have instituted policies on internal controls covering:

* identification of the risks that Shelter Cymru faces
* the level of risks materialising
* the likelihood of these risks materialising
* our ability to reduce the incidence and impact on the organisation of the risks that do materialise by maintaining adequate levels of reserves
* developed key risk indicators to assist with early warning and effective control of potential risks

Shelter Cymru is committed to its risk management processes and senior managers and Trustees have conducted a review of the risk register during the year to continue to develop and refine risk management and control processes. The Risk Register is reviewed quarterly by the Board of Trustees, with the Board's Committees also having specific responsibilities within their terms of reference for supporting the Board in its scrutiny of risk. The Board has also agreed Risk Appetite Statements to guide and support the Senior Management Team.

The Trustees have identified the major risks facing the charity remain similar to the previous year i.e. loss of public funding in an austere budgetary context and challenges associated with insufficient funds; responding to the needs and expectations of staff during an ongoing period of recovery and change in a competitive employment market. Digital risk has increased this year, whilst implementation of the new IT systems identified in the Digital Strategy is underway. A key element of the management of these risks is the Charity's fundraising investment strategy which aims to build on its independent income. Performance of fundraising and new income growth is monitored by the Board on a quarterly basis. In addition, with the changing environment and regulatory context around fundraising and indeed the campaigning role of charities, the Board of Trustees also consider the reputational risk to the Charity of activities and promotional and public messages.

STRATEGIC REPORT

Investment Policy

The majority of the programme funds obtained by Shelter Cymru are provided against specified projects for particular needs and are therefore of a restricted nature. Therefore any funds that are built up in advance of expenditure need to be kept as liquid as possible, whilst making every effort to maximise any available investment return for the benefit of the project. Such funds are kept on deposit with reputable banks where immediate access has to be balanced against available interest rates. The funds are maintained within three main accounts to diversify the cash holdings.

Where particular Sponsors require separate bank accounts or that specific named banks are used, these conditions will be honoured. Rates available from the whole banking sector are kept under regular review and every effort is made to maximise any potential return to obtain all possible funding for all projects.

Funds invested via Brewin Dolphin, Investment Managers were valued at the year end at £575k, an increase of £65k in the year. The investment portfolio is 'Investing for Growth' applying a medium risk Category of 5. The investments are subject to six monthly review by the trustees who monitor cash flow to ensure liquidity remains adequate to meet operational needs of the organisation.

Fundraising and Income Generation

Financial Performance

We are in the second year of delivering our Fundraising and Income Generation Strategy that sets the direction for enabling us to fulfil our charitable aims, whilst supporting our independence. Entering this financial year, we were acutely aware that although we were emerging from the challenges presented by Covid-19, rising fuel prices and inflation would impact giving trends in different ways. The cost of living crisis has been a constant throughout the year, and fundraising has faced significant challenges as both the demand for, and cost of, our services increased.

The financial strain of the crisis on our individual supporters is evident; acquisition costs have increased, average donation values have dropped and whilst the will to give to our cause remains strong, the level of disposable income per household is not what it was. This cannot, however, be solely attributed to the cost of living crisis; there is increased competition for funds and digital fundraising has led to wider market and donor saturation.

Despite ongoing disruption and unpredictable changes in donor behaviour, our supporters throughout Wales have united in fundraising when we needed them most. With their help and generosity, we have been able to fund many areas of work across Shelter Cymru and power the fight for home. We thank each and every one of our supporters for helping us: we don't want anyone in Wales to face homelessness alone.

During 2023/24, our Fundraising team secured an impressive £1,039,475 (£784k received in fundraising income and £256k secured/ committed for charitable activity across the organisation), surpassing our target and maintaining our most successful fundraising gross income levels to date - just £1k less than the previous year. Total gross income secured equates to £1 in every £5 the charity received.

Total expenditure on Fundraising was £495k; a very similar figure to the previous financial year, despite rising overheads and operational costs. The organisation-wide return on investment on income raised during the year was 1:2.1.

In response to the slow growth in some income streams, impacted by the external environment, we adapted as needed and offset potential losses by over-performing in other income areas. Our strategic approach of testing new things whilst safeguarding the income streams that are working well for us at any given time allowed us to explore new opportunities (eg an Online Shop, and radio advertising for our Winter Appeal) whilst not compromising our core, unrestricted income. Local and national corporate partnerships were particularly strong during the year and generated £225k, demonstrating the unwavering commitment of the business sector in supporting our fight for home. Our events programme continued to face difficulties, with entry fees and sponsorship targets proving challenging.

In addition to the money raised, in-kind support was sought to enable us to make cost savings. This included things such as free venue hire and donated supplies for challenge events (eg water and food. In total, this support could be valued at over £9k during 2023/24.

We will continue to work as creatively, effectively and efficiently as we can to maximise our income, improving the lives of those who are living in bad housing or facing/ experiencing homelessness. We remain ambitious and are committed to adapting and diversifying to enable Shelter Cymru meet its charitable aims.

STRATEGIC REPORT

Principal fundraising activities

Shelter Cymru could not stand up for those in housing need, or speak up and campaign for change, without the essential support of our many fundraisers. Shelter Cymru generates independent income from a broad and diverse range of income channels. Supporters donate in a wide variety of ways. In 2023/24 these included:

* Regular donations - 790 supporters made regular donations, usually on a monthly basis.
* Individual donations - for example, from supporters responding to a specific appeal (eg Winter) or making an ad hoc donation.
* Community fundraising - community-based activities or challenge events that took place in support of Shelter Cymru, organised by people and groups throughout Wales.
* Events - many people participated in virtual and in-person local and national events to raise funds. From raffles to races, the breadth of ways in which participants supported was vast
* Corporate fundraising - local and national corporate partners chose to give in as many ways as they could in an unpredictable economic climate. They did this via direct donations, in-kind support, delivering cause-related marketing programmes and/ or engaging with their employees and customers to help raise funds for the charity and volunteer.
* Trust and grant funders - many private funders supported our work during the financial year, contributing to both core costs and designated project work/ service delivery.
* Legacies - we are indebted to the supporters who chose to leave a gift to Shelter Cymru in their Will. The determination of our legacy donors to leave real change for people in Wales facing the housing emergency lives on in our work today.
* Merchandise - purchasing Shelter Cymru goods such as t-shirts, hoodies and pin badges.

Fair, honest and open fundraising

We are committed to fair, honest, and open fundraising. To strive for the highest possible standards, we:

a. are registered with the Fundraising Regulator and the Fundraising Preference Service, and are committed to complying with the Fundraising Promise
b. comply with the Code of Fundraising Practice and the Charity Commission's fundraising requirements
c. are individual members of the Chartered Institute of Fundraising and champion and promote fundraising as a career choice
d. give our supporters the opportunity to opt out of further contact, or to opt out of a specific method of communication. We also use preferred communication channels - and if these change, we adapt them swiftly to suit supporter needs
e. use donations carefully and responsibly, and respect the wish to designate a gift to a specific aspect of our work
f. fund work with a demonstrable, positive impact on the lives of homeless and badly housed people in Wales, while keeping support costs to a minimum
g. do not share or sell data with third parties for marketing benefit
h. ensure we put in place appropriate intervals between fundraising approaches. For example, the maximum number of cash appeal direct mailings an individual would receive is three per year
i. deal with complaints about our fundraising activities via our Supporter inbox.

Our Fundraising Charter

Shelter Cymru's approach to Fundraising is values-driven, ethical and effective and follows these key principles:

* Respect - being mindful to donors needs and respecting the wishes of the donor
* Fairness - not discriminating against any group or individual
* Responsiveness - ensuring we adapt communications and language to suit the needs of donors
* Accountability - ensuring actions are in line with the Code of Practice, monitoring fundraising activities in terms of impacts on people, responding to and acting on complaints, ensuring the Board of Trustees understand and approve fundraising strategies and methods and that implementation is regularly reported to them

During the year, the number of donors choosing to opt-out of Fundraising communications via the Fundraising Preference Service was 5 (five). The number of Fundraising complaints received and reported to the Fundraising Regulator was 0 (zero).

STRATEGIC REPORT

Thank you

We would like to acknowledge the following organisations for their financial and in-kind support during the last 12 months:

Trusts and Foundations

Comic Relief
Lloyds Bank Foundation for England and Wales
Moondance Foundation
Oak Foundation
People's Postcode Trust
Rosa Hovey Housing Trust
Sage Foundation
ShareGift
Simon Gibson Charitable Trust
The Access to Justice Foundation
The Albert Hunt Trust
The Barratt Foundation
The Hamer Charitable Trust
The Oakdale Trust
The Peggy & Mollie Thomas Charitable Trust
The Royal British Legion
The Tyldesley Charitable Settlement
YnNi Teg Cymru
1 x Anonymous

Corporate Partners

Arts & Business Cymru
B&Q/ Kingfisher
Benevity
BNI Cardiff Bay
Collect My Clothes
Community Housing Cymru
Dreams
Eternal Return
FatFace
HSBC UK
Ikea
iON Consultants
Johnsons Hotel Linen
JP Structural
Magellan Aerospace
Marks and Spencer
Monmouthshire Building Society
Nationwide Building Society
Natural Resources Wales
Prysg
SBW Advertising
Wales & West Utilities
Wayfair

PLANS FOR THE FUTURE

Our 2025 Strategy guides our continued work to serve our beneficiaries and promote system change. The coming year may see further increased demand for our services, as the economic impact of the cost of living crisis on households and public sector budgets continues to be felt by communities across Wales. This creates a challenging context for both our beneficiaries and our donors/supporters but we will continue the Fight for Home, maximising our impact within available resources and promoting the wellbeing of our beneficiaries and staff.

Over the coming year, we will:

* Undertake a light touch refresh of our 2025 Strategy, following Trustees determination that its high level priorities remain relevant for the next few years.
* Continue to seek to mitigate the risks presented by the cost of living crisis to: our beneficiaries; demand for services; and our staff and our finances; continue to seek creative and more efficient and effective ways of delivering our charitable aims.
* Continue the implementation of a Channel Strategy to ensure that we are arranging our Housing Services resources in the most effective way to maximise access and impact.
* Complete the development of the new Case Management System and go live by April 2025.
* Develop a refreshed Campaign Strategy to guide us through the extended strategy period.
* Develop manifesto asks ahead of the 2026 Senedd Election and lobby all political parties in Wales on these.
* Increase our engagement with supporters and the wider public.
* Develop our campaigning work on the private rented sector and establish a Renters' Reform Coalition in Wales.
* Influence Welsh Government policy and legislation, particularly the Homelessness legislation expected in Spring 2025 and the White Paper on adequate housing and fair renting.
* Implementation of Phases 3 and 4 of our Digital strategy, including Website Upgrade, improved telephony, CMS implementation and building staff knowledge to capture efficiencies from IT system.
* Continue to progress the next steps of our Pay and Terms and Conditions review, in line with the Board's agreed strategy, to develop a robust pay and benefit strategy that aligns with Shelter Cymru's goals and values, ensuring fair and equitable compensation for staff and access to competitive and meaningful benefits.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Board and Governance Developments

Shelter Cymru (formally registered as 'Welsh Housing Aid Limited') is constituted as a company limited by guarantee and is governed by its Memorandum and Articles of Association.

The Board of Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, have overall responsibility for the direction, management and control of the charity. Some of these activities are delegated to committees of the Board and overall operational management is delegated to the Chief Executive Officer and Senior Management Team.

The Board currently has 11 members out of a maximum of 16. Regular open recruitment programmes are undertaken as required and applicants are interviewed by Trustees nominated by the board, and appointed to meet the skills, competencies and experience requirements of the Board, which are periodically audited by Governance Committee. The Trustees may serve two terms of four years before standing down for a minimum of one year.

All new Trustees are given a thorough induction programme and issued with a handbook, explaining their role and responsibilities as a Trustee. Beyond formal reports to the board, Trustees are also kept up to date with developments through regular bulletins, training where appropriate, attendance/participation at Shelter Cymru meetings and events, and are encouraged to engage with staff and our activities, as appropriate.

During the year:

The Board met on four occasions with two of the meetings also being 'Away Day' events which provided an opportunity for Trustees and the Senior Management Team to reflect on key issues and challenges facing the organisation and the people it helps.

No new trustees were appointed

The Governance Committee (GC) met on four occasions, chaired by the Vice-Chair of the board. One Trustee stood down during the year due to changed personal commitments. GC continued to provided scrutiny and assurance in respect of areas such as Health & Safety, GDPR, HR, Whistleblowing and Safeguarding and continues to lead on Trustee matters including recruitment and appraisal of Trustees as well as the CEO.

The Finance Audit Committee (FAC) maintained its quarterly overview of the financial and risk management of the organisation reporting to the Board. It met on four occasions, two weeks before full board meetings allowing finances and risks to be thoroughly scrutinised and subsequently reported to the Board. Throughout the year the FAC was able to provide positive reports on all aspects of Shelter Cymru's management.

Terms of Reference were agreed by Trustees to establish a standing Remuneration Committee which met on 3 occasions during the year. It will support both the Pay Review and the annual review of pay, within the limits of delegations agreed by the Board.

Pay Policy for Senior Staff

The Board of Trustees (who are the directors) and the CEO along with the Senior Management Team (Head of Campaigns, Head of Finance, Head of People and Organisational Transformation, Head of Housing Services and Head of Fundraising) comprise the key management personnel in charge of directing, controlling, running and operating the Charity on a day to day basis. All Trustees give their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in note 10 to the accounts.

The pay of the senior staff is reviewed by the Trustees / Chief Executive. Reviews of remuneration and benefits have previously been undertaken on a periodic basis and market comparison information used to test and adjust salary levels and other terms and conditions where appropriate. In 2022/23 a whole organisation Pay and Terms & Conditions Review was initiated, with the input of independent consultants. This informed decisions by the Board in 2023/24 in respect of SMT, and all staff, pay policy.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
01830262 (England and Wales)

Registered Charity number
515902

Registered office
25 Walter Road
Swansea
SA1 5NN

Trustees
President
Sir Bryn Terfel CBE

Vice Presidents
Rebecca Evans CBE
Samantha Maskrey
Cerys Matthews CBE
Tim Rhys-Evans MBE

Ambassadors
Rhys Ifans
Nathan Wyburn

Board of Trustees

Michael Theodoulou (Chair)	
Nuria Zolle	
John Daniel Charles Millington	resigned 30/11/2023
Ceri Breeze	
Meri Huws	
Andrew Clennell (Treasurer)	
Chery Tracy	
Rhian Edwards	
Gareth Leech	
Miguela Gonzalez	
Felicity Mckee	
Sarah Bowen	resigned 12/12/2024

*Please note the Board introduced a requirement that Trustees must stand down after two 4 year terms of office.

Key Management Personnel

Ruth Power	Chief Executive Officer
JJ Costello	Head of Housing Services
Keeli Parker	Head of People and Organisation Transformation
Kerys Sheppard	Head of Fundraising
Samantha Tucker	Head of Finance
Robin White	Head of Campaigns

Company Secretary
Ms R Power

Auditors
Bevan Buckland LLP (Statutory Auditors)
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Solicitors
Douglas-Jones Mercer,
16 Axis Court,
Mallard Way,
Swansea Vale,
Swansea,
SA7 0AJ

REFERENCE AND ADMINISTRATIVE DETAILS

Principal Bankers
Co-operative Bank,
South Wales Corporate Banking Centre,
16-17 High Street,
Cardiff,
CF1 1SW

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

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

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

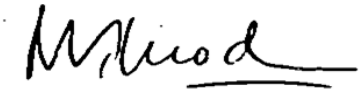
In so far as the trustees are aware:

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

AUDITORS

The auditors, Bevan Buckland LLP (Statutory Auditors), will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on ..13.03.2025..... and signed on the board's behalf by:



.....
Mike Theodoulou - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WELSH HOUSING AID LIMITED

Opinion
We have audited the financial statements of Welsh Housing Aid Limited (the 'charitable company') for the year ended 30 September 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the charitable company's affairs as at 30 September 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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

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

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

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

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

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

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

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WELSH HOUSING AID LIMITED

Responsibilities of trustees

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

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

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

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

Extent to which the audit was considered capable of detecting irregularities, including fraud
We identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, and then, design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

We discussed our audit independence complying with the Revised Ethical Standard 2019 with the engagement team members whilst planning the audit and continually monitored our independence throughout the process.

Identifying and assessing potential risks related to irregularities.
In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

Enquiring of management, including obtaining and reviewing supporting documentation, concerning the company's policies and procedures relating to:
- identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

Discussing among the engagement team how and where fraud might occur in the Financial Statements and any potential indicators of fraud.

Obtaining an understanding of the legal and regulatory frameworks that the charitable company operates in, focusing on those laws and regulations that had a direct effect on the Financial Statements or that had a fundamental effect on the operations of the charitable company, The key laws and regulations we considered in this context included the UK Companies Act and relevant tax legislation.

Audit response to risks identified
In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations;
- enquiring of management concerning actual and potential litigation and claims; performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with HMRC;
- 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.

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WELSH HOUSING AID LIMITED

Use of our report

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



Alison Vickers (Senior Statutory Auditor)
for and on behalf of Bevan Buckland LLP (Statutory Auditors)
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Date: ...17.03.2025.....

WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	782,730	1,100	783,830	844,572
Charitable activities	5				
Housing Services		437,125	3,325,205	3,762,330	3,309,171
Policy & Campaigning		9,241	3,647	12,888	35,596
Training & Conferences		105,045	-	105,045	211,155
Research		26,614	83,929	110,543	125,341
Other		3,755	-	3,755	5,189
		581,780	3,412,781	3,994,561	3,686,452
Investment income	4	40,220	-	40,220	28,969
Total		1,404,730	3,413,881	4,818,611	4,559,993
EXPENDITURE ON					
Raising funds	6	493,860	1,100	494,960	492,506
Charitable activities	7				
Housing Services		197,766	3,325,205	3,522,971	3,382,969
Policy & Campaigning		332,242	3,647	335,889	404,674
Training & Conferences		184,746	-	184,746	194,642
Research		27,241	83,929	111,170	121,908
Strategic Designated Reserve		260,469	-	260,469	-
		1,002,464	3,412,781	4,415,245	4,104,193
Total		1,496,324	3,413,881	4,910,205	4,596,699
NET INCOME/(EXPENDITURE)		(91,594)	-	(91,594)	(36,706)
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		64,861	-	64,861	9,927
Net movement in funds		(26,733)	-	(26,733)	(26,779)
RECONCILIATION OF FUNDS					
Total funds brought forward		2,599,640	-	2,599,640	2,626,419
TOTAL FUNDS CARRIED FORWARD		2,572,907	-	2,572,907	2,599,640

The notes form part of these financial statements

WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU

BALANCE SHEET
30 SEPTEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	14	7,184	-	7,184	9,041
Investments	15	574,788	-	574,788	509,927
		581,972	-	581,972	518,968
CURRENT ASSETS					
Stocks	16	166,630	-	166,630	158,025
Debtors	17	268,740	-	268,740	313,980
Cash at bank		2,297,117	-	2,297,117	2,436,050
		2,732,487	-	2,732,487	2,908,055
CREDITORS					
Amounts falling due within one year	18	(741,552)	-	(741,552)	(827,383)
NET CURRENT ASSETS		1,990,935	-	1,990,935	2,080,672
TOTAL ASSETS LESS CURRENT LIABILITIES		2,572,907	-	2,572,907	2,599,640
NET ASSETS		2,572,907	-	2,572,907	2,599,640
FUNDS	20				
Unrestricted funds				2,572,907	2,599,640
TOTAL FUNDS				2,572,907	2,599,640

The financial statements were approved by the Board of Trustees and authorised for issue on ..13.03.2025..... and were signed on its behalf by:

.....
Mike Theodoulou - Trustee

The notes form part of these financial statements

WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU

CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	(176,788)	39,066
Net cash (used in)/provided by operating activities		(176,788)	39,066
Cash flows from investing activities			
Purchase of tangible fixed assets		(2,365)	(3,500)
Purchase of fixed asset investments		-	(500,000)
Interest received		40,220	28,969
Net cash provided by/(used in) investing activities		37,855	(474,531)
Change in cash and cash equivalents in the reporting period		(138,933)	(435,465)
Cash and cash equivalents at the beginning of the reporting period		2,436,050	2,871,515
Cash and cash equivalents at the end of the reporting period		2,297,117	2,436,050

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2024

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(91,594)	(36,706)
Adjustments for:		
Depreciation charges	4,222	5,321
Interest received	(40,220)	(28,969)
Increase in stocks	(8,605)	(47,613)
Decrease/(increase) in debtors	45,240	(2,828)
(Decrease)/increase in creditors	(85,831)	149,861
Net cash (used in)/provided by operations	(176,788)	39,066

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.10.23 £	Cash flow £	At 30.9.24 £
Net cash			
Cash at bank	2,436,050	(138,933)	2,297,117
	2,436,050	(138,933)	2,297,117
Total	2,436,050	(138,933)	2,297,117

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

1. ACCOUNTING POLICIES

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

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 £.

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.

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

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.

Grants are only included in the SoFA when the general income recognition criteria are met. In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met. Where the performance related conditions have not been met the income is deferred.

The value of any voluntary help is not included in the accounts but is described in the trustee's annual report.

Income from interest is included in the accounts when receipt is probable, and the amount receivable can be measured reliably.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

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

Governance and support costs
Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

continued...

1. ACCOUNTING POLICIES - continued

Governance and support costs
Repairs and renewals to rented properties are written off in the period in which they are incurred.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	-	in accordance with the property lease
Fixtures and fittings	-	15% reducing balance
Computer equipment	-	20% & 33% on cost

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. These are capitalised if they can be measured at cost or valuation, net of depreciation and any impairment losses. These are capitalised if they can be used for more than one year and cost at least £1,000.

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 net income/(expenditure) for the year.

Stocks
Stocks are stated as the lower of cost and estimated selling price less costs to complete and sell.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract. Work in progress is valued at between 80-85% of costs outstanding.

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

Charitable funds
Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for the other purposes.

The trustees have a reserves policy that requires the organisation to hold defined levels of reserves to ensure that outgoing and future activities and reasonably protected from unexpected reductions in income and increases in expenditure. (Funds currently earmarked by the trustees for particular purposes falling in future time periods are set out in note 20).

Restricted funds comprise of donations received subject to specific restrictions and grants received in relation to specific housing advice projects.

Leases
Assets obtained under hire purchase contracts and finance leases are capitalized as tangible assets and depreciated over the shorter of the lease term and their useful lives Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

The charity classified the lease of a photocopies, franking machine and digital equipment as operating leases; the title of the equipment remains with the lessor and the equipment is replaced every 3-5 years whilst the economic life of such equipment is normally 5 years. Rental charges are charged on a straight-line basis over the term of the lease.

continued...

1. ACCOUNTING POLICIES - continued

Cash and cash equivalents
Cash and cash equivalents included cash in hand, deposits held at call 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.

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

Financial instrument 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 transactions price including transactions costs and subsequently carried at amoritsed 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.

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 risk and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

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

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

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

Derecognition of financial liabilities
Financial liabilities are derecognised when the charity's contractual obligation expire or are discharged or cancelled.

continued...

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

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. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations and gifts	783,830	844,572

Donations and gifts

	Unrestricted funds	Restricted funds	Total 2024	Total 2023
Individuals, corporate bodies etc	681,355	-	681355	598,772
Tax refunds	49,854	-	49,854	47,211
Legacy	50,025	-	50,025	79,531
Shelter Partnership Income	-	-	-	58,223
Fundraising income for Charitable Activities	-	1,100	1,100	45,292
Comic Relief Core Grant	-	-	-	15,000
Sale of goods	1,496	-	1,496	543
	784,280	60,292	783,830	844,572

In accordance with the Charities SORP (FRS 102) legacies are receivable when conditions for entitlement have been met; and receipt of the income can be measured accurately.

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	40,220	28,969

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024 £	2023 £
Charitable Activities	Housing Services	3,762,330	3,309,171
Charitable Activities	Policy & Campaigning	12,888	35,596
Charitable Activities	Training & Conferences	105,045	211,155
Charitable Activities	Research	110,543	125,341
Charitable Activities	Other	3,755	5,189
		3,994,561	3,686,452

continued...

5. INCOME FROM CHARITABLE ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Bridgend CBC	-	78,376	78,376	88,222
Citizens Advice Secondment	-	-	-	14,893
City & County of Swansea	-	16,106	16,106	16,106
Comic Relief - Rough Sleepers	-	-	-	58,416
Flintshire CC	-	26,770	26,770	26,770
Flintshire CC - Embedded Advisor	-	44,222	44,222	42,281
Flintshire CC Supporting People Revenue Grant	-	122,514	122,514	118,380
Denbighshire Early Intervention Project	-	191,308	191,308	186,452
Gwynedd CC Debt Advice	-	48,424	48,424	46,689
Gwynedd CC Supporting People Grant	-	104,029	104,029	100,303
Vale of Glamorgan CC	-	-	-	9,860
Powys CC	-	34,000	34,000	34,000
Access to Justice	-	31,143	31,143	5,054
Cost of Living - Moondance, Waterloo, HSBC, Wales & West	-	94,937	94,937	20,606
Ynys Mon LA	-	11,956	11,956	25,777
Oak Foundation	-	83,929	83,929	82,641
Henry Smith - Housing First	-	104,483	104,483	102,558
Moondance	-	-	-	16,241
Welsh Government - Prison Link Cymru and Prison Housing Advice	-	173,859	173,859	170,670
Welsh Government - Helping More People	-	1,585,405	1,585,405	1,426,236
Welsh Government - CAB Frontline Advice	-	608,213	608,213	424,272
Ministry of Justice	-	19,249	19,249	-
WCVA	-	3,647	3,647	3,501
Tolkiien - Pathways	-	30,211	30,211	37,425
Other Income - Research, Training Etc	145,877	-	145,877	265,718
Legal Aid Certificated Income	104,567	-	104,567	75,674
Legal Aid Agency Contracts	331,336	-	331,336	287,707
	581,780	3,412,781	3,994,561	3,686,452

Actual income received from Welsh Government was:
PLC £258,085 (2023: £84,768)
Helping More People £1,576,871 (2023: £1,394,607)

Powys CC funding includes £17,000 in respect of Supporting People Funding (2023: £17,000)

Other income includes funding received from Lloyds Bank Foundation for England and Wales - received in year £17,500.

continued...

6. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Staff costs	254,138	257,953
Staff training and welfare	2,513	1,796
Staff costs - other	7,300	3,125
Travel	9,342	8,239
Other direct costs	144,327	149,292
Office Equipment	1,216	2,994
Telephone	1,669	1,776
Other administration	23,505	17,261
Support costs	50,950	50,070
	494,960	492,506

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8)	Support costs (see note 9)	Totals
	£	£	£
Housing Services	2,956,153	566,818	3,522,971
Policy & Campaigning	297,677	38,212	335,889
Training & Conferences	159,271	25,475	184,746
Research	98,433	12,737	111,170
Strategic Designated Reserve	43,170	217,299	260,469
	3,554,704	860,541	4,415,245

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Staff costs	2,976,874	2,928,446
Staff training and welfare	35,713	36,581
Staff costs - other	26,274	23,894
Travel	34,820	33,832
Other direct costs	313,583	285,930
Buildings	8,829	10,539
Office equipment	52,590	15,992
Other administration	59,349	53,039
Telephone	46,672	33,730
	3,554,704	3,421,983

continued...

9. SUPPORT COSTS

	Basis of allocation	Support costs	Governance costs	2024	2023
		£	£	£	£
Staff costs	Headcount	283,304	-	283,304	244,216
Staff training and welfare	Headcount	15,402	-	15,402	9,904
Staff costs - other	Headcount	246	-	246	11,020
Depreciation	Headcount	3,913	-	3,913	4,957
Travel	Headcount	918	-	918	406
Other Direct Costs	Headcount	-	-	-	198
Buildings	Headcount	201,374	-	201,374	200,518
Office equipment	Headcount	219,356	-	219,356	70,834
Telephone	Headcount	15,813	-	15,813	18,088
Other administration	Headcount	112,496	-	112,496	116,088
Governance costs	Governance	-	7,719	7,719	6,871
		852,822	7,719	860,541	682,210
Analysed between					
Charitable activities		852,822	7,719	860,541	682,210

10. NET INCOME/(EXPENDITURE)

The analysis of auditor's remuneration is as follows:

	2024	2023
	£	£
Auditors' remuneration	8,330	7,375
Auditors' remuneration for taxation services	-	-
Auditors' remuneration for other non-audit work	7,676	7,693

11. TRUSTEES' REMUNERATION AND BENEFITS

Trustees did not receive any remuneration or were reimbursed for any services provided to the charity during the current or prior year.

During the year two trustees (2023: six) were reimbursed for travel costs amounting to £237 (2023: £535).

2 trustees (2023: 3) waived travel expenses of £71 (2023: £358). Amounts donated by trustees totalled £125 (2023: £15).

12. STAFF COSTS

Employment costs

	2024	2023
	£	£
Wages and salaries	3,095,692	3,020,883
Social security costs	278,979	274,208
Other pension and life assurance costs	156,721	153,447
Agency, redundancy, recruitment and other staff costs	33,839	38,848
	3,565,231	3,487,386

During the year redundancy/termination payments were made totalling £7,300 (2023: £5,941). The amounts were paid in respect of termination of contracts in respect of redundancy and resignation.

continued...

12. STAFF COSTS - continued

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

	2024	2023
Housing services	89	93
Policy and campaigning	6	7
Training and conferences	4	6
Research	2	3
Fundraising	8	8
Infrastructure	8	6
	117	123

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

	2024	2023
£60,001 - £70,000	4	-
£80,001 - £90,000	1	1
	5	1

The total employer's pension contributions paid to defined contributions schemes for the higher paid employee was £18,375 (2023: £3,246).

Key management personnel
Key management personnel of the Charity comprise the Trustees, Chief Executive, Head of Campaigns, Head of Finance, Head of Fundraising, Head of Housing Services, Head of People & Organisational Development.
The total employee benefits of the key management personnel of the Charity were £405,120 (2023 £417,923)

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	784,280	60,292	844,572
Charitable activities			
Housing Services	363,477	2,945,694	3,309,171
Policy & Campaigning	6,578	29,018	35,596
Training & Conferences	211,155	-	211,155
Research	42,700	82,641	125,341
Other	5,189	-	5,189
Investment income	28,969	-	28,969
Total	1,442,348	3,117,645	4,559,993
EXPENDITURE ON			
Raising funds	432,214	60,292	492,506
Charitable activities			
Housing Services	437,275	2,945,694	3,382,969
Policy & Campaigning	375,656	29,018	404,674
Training & Conferences	194,642	-	194,642
Research	39,267	82,641	121,908
Total	1,479,054	3,117,645	4,596,699

continued...

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
NET INCOME/(EXPENDITURE)	(36,706)	-	(36,706)
Other recognised gains/(losses)			
Gains on revaluation of fixed assets	9,927	-	9,927
Net movement in funds	(26,779)	-	(26,779)
RECONCILIATION OF FUNDS			
Total funds brought forward	2,626,419	-	2,626,419
TOTAL FUNDS CARRIED FORWARD	2,599,640	-	2,599,640

14. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 October 2023	11,961	26,608	164,466	203,035
Additions	-	-	2,365	2,365
At 30 September 2024	11,961	26,608	166,831	205,400
DEPRECIATION				
At 1 October 2023	10,292	23,147	160,555	193,994
Charge for year	1,178	519	2,525	4,222
At 30 September 2024	11,470	23,666	163,080	198,216
NET BOOK VALUE				
At 30 September 2024	491	2,942	3,751	7,184
At 30 September 2023	1,669	3,461	3,911	9,041

15. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 October 2023	509,927
Revaluations	64,861
At 30 September 2024	574,788
NET BOOK VALUE	
At 30 September 2024	574,788
At 30 September 2023	509,927

Fixed asset investments were valued on an open market basis on 30 September 2024 by Brewin Dolphin.

continued...

15. FIXED ASSET INVESTMENTS - continued

Income generated totalling £13,103 was invested after deduction of management charges of £5,473. The investments are unrestricted. The portfolio includes £244,972 invested in UK investments and £329,816 invested in overseas investments.

Cost or valuation at 30 September 2024 is represented by:

	Listed investments £
Increase in Valuation in 2023	9,927
Increase in Valuation in 2024	64,861
Cost	500,000
	574,788

If investments had not been revalued they would have been included at the following historical cost:

	2024 £	2023 £
Cost	500,000	500,000

Fixed asset investments were valued on an open market basis on 30 September 2023 by Brewin Dolphin.

16. STOCKS

	2024 £	2023 £
Stocks	18,573	18,322
Work-in-progress	148,057	139,703
	166,630	158,025

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	101,146	183,744
Other debtors	167,594	130,236
	268,740	313,980

continued...

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	63,468	72,837
Social security and other taxes	101,154	99,760
Other creditors	51,011	47,389
Accrued expenses	57,253	61,493
Deferred Income	468,666	545,904
	741,552	827,383

Deferred Income

	2024	2023
	£	£
Performance grants where services are not yet provided	468,666	545,904

Deferred income is included in the financial statements as follows:

	2024	2023
	£	£
Balance brought forward	545,904	448,076
Income received	3,335,543	3,155,181
Income receivable at year end	-	-
Amounts released	(3,412,781)	(3,057,353)
Balance carried forward	468,666	545,904

19. LEASING AGREEMENTS

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

	2024	2023
	£	£
Within one year	36,625	48,740
Between one and five years	73,000	125
	109,625	48,865

20. MOVEMENT IN FUNDS

	At 1.10.23	Net movement in funds	At 30.9.24
	£	£	£
Unrestricted funds			
General fund	2,028,640	244,254	2,272,894
Designated Fund - The Harris Fund	82,053	(10,518)	71,535
Designated Fund - Strategic Reserve Fund	488,947	(260,469)	228,478
	2,599,640	(26,733)	2,572,907
TOTAL FUNDS	2,599,640	(26,733)	2,572,907

continued...

20. MOVEMENT IN FUNDS - continued

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

		Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
	Unrestricted funds				
	General fund	1,404,730	(1,225,337)	64,861	244,254
	Designated Fund - The Harris Fund	-	(10,518)	-	(10,518)
	Designated Fund - Strategic Reserve Fund	-	(260,469)	-	(260,469)
		1,404,730	(1,496,324)	64,861	(26,733)
Note	**Restricted funds**				
2	Bridgend CBC	78,376	(78,376)	-	-
2	City & County of Swansea	16,106	(16,106)	-	-
2	Flintshire CC	26,770	(26,770)	-	-
3	Flintshire CC Supporting People Revenue Grant	122,514	(122,514)	-	-
4	Gwynedd CC Debt Advice	48,424	(48,424)	-	-
3	Gwynedd CC Supporting People Revenue Grant	104,029	(104,029)	-	-
2	Powys CC	34,000	(34,000)	-	-
4	Ynys Mon LA	11,956	(11,956)	-	-
4	Oak Foundation	83,929	(83,929)	-	-
4	Cost of Living – Moondance, HSBC, Wales and West	94,937	(94,937)	-	-
1	Welsh Government - Prison Link Cymru and Prison Housing Advice	173,859	(173,859)	-	-
1	Welsh Government - Helping More People	1,585,405	(1,585,405)	-	-
1	Welsh Government - CAB Frontline Advice	608,213	(608,213)	-	-
4	WCVA	3,647	(3,647)	-	-
4	Tolkien - Pathways	30,211	(30,211)	-	-
4	WCVA	1,100	(1,100)	-	-
2	Flintshire CC - Embedded Advisor	44,222	(44,222)	-	-
4	Access to Justice	31,143	(31,143)	-	-
4	Henry Smith - Housing First	104,483	(104,483)	-	-
4	Denbighshire Early Intervention Project	191,308	(191,308)	-	-
4	Ministry of Justice	19,249	(19,249)	-	-
		3,413,881	(3,413,881)	-	-
	TOTAL FUNDS	4,818,611	(4,910,205)	64,861	(26,733)

continued...

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
General fund	2,026,087	2,553	2,028,640
Designated Fund - The Harris Fund	105,304	(23,251)	82,053
Designated Fund - Infrastructure Improvements	6,081	(6,081)	-
Designated Fund - Strategic Reserve Fund	488,947	-	488,947
	2,626,419	(26,779)	2,599,640
TOTAL FUNDS	2,626,419	(26,779)	2,599,640

continued...

20. MOVEMENT IN FUNDS - continued

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

		Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
	Unrestricted funds				
	General fund	1,442,348	(1,449,722)	9,927	2,553
	Designated Fund - The Harris Fund	-	(23,251)	-	(23,251)
	Designated Fund - Infrastructure Improvements	-	(6,081)	-	(6,081)
		1,442,348	(1,479,054)	9,927	(26,779)
Note	**Restricted funds**				
2	Bridgend CBC	88,222	(88,222)	-	-
2	City & County of Swansea	16,106	(16,106)	-	-
2	Flintshire CC	26,770	(26,770)	-	-
3	Flintshire CC Supporting People Revenue Grant	118,380	(118,380)	-	-
4	Gwynedd CC Debt Advice	46,689	(46,689)	-	-
3	Gwynedd CC Supporting People Revenue Grant	100,303	(100,303)	-	-
2	Vale of Glamorgan CC	9,860	(9,860)	-	-
2	Powys CC	34,000	(34,000)	-	-
4	Ynys Mon LA	25,777	(25,777)	-	-
4	Oak Foundation	82,641	(82,641)	-	-
4	Cost of Living – Moondance, HSBC, Wales and West	20,606	(20,606)	-	-
1	Welsh Government - Prison Link Cymru and Prison Housing Advice	170,670	(170,670)	-	-
1	Welsh Government - Helping More People	1,426,236	(1,426,236)	-	-
1	Welsh Government - CAB Frontline Advice	424,272	(424,272)	-	-
4	WCVA	3,501	(3,501)	-	-
4	Tolkien - Pathways	37,425	(37,425)	-	-
4	WCVA	45,292	(45,292)	-	-
4	Comic Relief - Rough Sleepers	58,416	(58,416)	-	-
2	Flintshire CC - Embedded Advisor	42,281	(42,281)	-	-
4	Access to Justice	5,054	(5,054)	-	-
4	Henry Smith - Housing First	102,558	(102,558)	-	-
4	Citizens Advice Secondment	14,893	(14,893)	-	-
4	Denbighshire Early Intervention Project	186,452	(186,452)	-	-
4	Moondance	16,241	(16,241)	-	-
4	Comic Relief Core Grant	15,000	(15,000)	-	-
		3,117,645	(3,117,645)	-	-
	TOTAL FUNDS	4,559,993	(4,596,699)	9,927	(26,779)

Actual income received from Welsh Government was:
PLC £258,085 (2023 : £84,768)
Helping More People £1,576,871 (2023: £1,394,607)

Powys CC funding includes £17,000 in respect of Supporting People Funding (2023: £17,000)

Other income includes funding received from Lloyds Bank Foundation for England and Wales - received in year £17,500.

continued...

20. MOVEMENT IN FUNDS - continued

Restricted Funds

Further description of each material fund which includes source of funding and nature of restriction:

Note 1 - Specialist Housing Advice Service Network
Funding from the Welsh Government to cover staff and support costs to provide Housing Advice services throughout Wales.

Note 2 - Specialist Housing Advice Services (Local Authorities)
Funding from Local Authorities to cover staff and support costs to provide Housing Advice services within specific Local Authority areas.

Note 3 - Independent Housing Support Services
Funding from the WG (Supporting People Revenue Grant) via Local Authorities to cover staff and support costs to provide independent housing support services within specific local authority areas.

Note 4 - Other Projects
Grants from various agencies to fund specific projects.

Designated Funds
The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 October 2022 £	Balance at 1 October 2023 £	Balance at 30 September 2024 £
Infrastructure Improvements	6,081	-	-
The Harris Fund	105,304	82,053	71,535
Covid 19 Fund	-	-	-
Strategic Reserve Fund	488,947	488,947	228,478
	600,332	571,000	300,013

Funds are designated for the following purposes:

Fund	Purpose	Period to be used
Infrastructure Improvements	Amount invested in IT	To be used within 3 years.
The Harris Fund	To be used for the relief and prevention of homelessness within the City and County of Swansea.	To be used within 5 years.
Strategic Reserve Fund	Funds required for future investments to support the development of the 2025 Strategy	To be used within 4 years.

Strategic Fund expenditure in the year supported additional staff capacity.

continued...

21. EMPLOYEE BENEFIT OBLIGATIONS

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

The charge to profit and loss in respect of defined contribution schemes was £134,821 (2023: £132,288). Amounts outstanding at the year end totalled £24,157 (2023: £21,666).

22. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2024.

WELSH HOUSING AID LIMITED

England & Wales - Charity number 515902

Accounts

REGISTERED COMPANY NUMBER: 01830262 (England and Wales)
REGISTERED CHARITY NUMBER: 515902

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 2023

FOR

WELSH HOUSING AID LIMITED
T/A
SHELTER CYMRU

Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU

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WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU

REPORT OF THE CHAIR
FOR THE YEAR ENDED 30 SEPTEMBER 2023

In 2023, people across Wales are struggling to find and keep a suitable home that they can afford.

This report is written shortly after the publication of the September 2023 homelessness figures by the Welsh Government, highlighting another increase in the number of people in temporary accommodation in Wales. These figures tell of 11,228 lives on hold, including: older people uprooted from their support networks; children struggling to get to school, people finding it difficult to get to work, or to afford to work; and quite simply households often finding it hard to get washed, clean their clothes and eat well when sharing limited facilities with strangers, often in Bed & Breakfast type accommodation.

In this grim context, Shelter Cymru advice services directly and positively make a difference to people's lives. We are the expert provider of housing advice in Wales. We help people who are homeless or who lack a secure, affordable, good quality home. Our independent housing advice services work in every local authority area in Wales, making it the most comprehensive face to face service of its type in the UK. We provide a range of expert advice, support and advocacy to people in housing need backed by a legal team, a telephone and webchat advice service and a court duty service. Our Advice Online (AOL) service expands our reach, providing quality assured housing and homelessness related information and self-help tools.

In 2022/23, Shelter Cymru helped 12,348 households, 22% up on last year and a figure equivalent to 1 in every 109 households in Wales. If we had more resources, we could reach even more of the people who need our help.

Given the scale of unmet need and scarcity of homes that people can afford, it is all the more remarkable that in 92% of relevant cases with a known outcome, Shelter Cymru prevented homelessness; and our services as a whole continue to get good satisfaction ratings from the people using them.

In addition to helping individuals and families in need, we work to raise awareness of the acute impact of housing injustice, to drive a focus on preventing homelessness and to tackle its root causes. We are uniquely placed to influence legislation, policy and practice in Wales, identifying emerging trends and drawing on learning from our pan-Wales caseload of people in housing need. As someone with my own lived experience of homelessness, I am proud of Shelter Cymru's continued focus in this area; increasingly facilitating and amplifying the voices of lived experience to drive the change we need, and ensure we are responsive to the people we exist to serve.

Home is everything. Home is at the centre of our personal, social and economic lives, and the foundation of our health and wellbeing. If we don't collectively ensure that people's basic need for a home is met, it will have far reaching consequences now and in the future, both for those at the sharp end of the housing emergency, and for the wider wellbeing of Wales and its communities.

During the year, I've been grateful for the support of an effective board of trustees, and a highly committed team of staff and volunteers who deliver on the board's strategic ambitions. We are all strongly led by our values. My colleagues at Shelter Cymru, and I, will not rest until we achieve a Wales where everyone can count on a good, secure home that they can afford.

We can, and must, secure a better housing future for Wales.



Michael Theodoulou, Chair of the Board of Trustees

Report of the Chief Executive Officer

Last year, we were emerging from Covid and entering a difficult economic climate. Our work this year reflects the rising number of people in Wales forced into homelessness or in acute housing need. A time when the pre-existing housing emergency has been exacerbated by a cost of living crisis. A time when we helped more people than ever before.

We've stood alongside people during the cost of living crisis by enhancing, and reconfiguring services. For example, we've enhanced our ability to identify money and debt issues alongside our housing advice, and introduced a triage model enabling more people to access our national housing advice helpline. While our help to clients via our staff has risen sizably this year, it is nevertheless finite, and sadly falls short of demand. But we have invested in, and seen a 26% rise in use of, our Advice Online service, with pages such as 'Cash in a Crisis' getting the most traffic. In this climate, we welcomed being invited by Welsh Government (WG) ministers to join experts in advising on responding to the cost of living crisis.

Ultimately, we want to stem demand for our services by tackling the root causes of housing need, and put ourselves out of business. Fuelled by insights from our service delivery, we've continued to champion homelessness prevention, for example by: highlighting the scale and impact of no fault evictions; proposing new ways of managing behaviour deemed 'anti-social' (which our casework shows tends to reflect high levels of vulnerability and unmet need); and by helping shape proposals for legislative change in relation to homelessness, since reflected in a WG White Paper. We have also led a pioneering partnership project in Denbighshire with the aim of providing help early. We have focused our influencing and homelessness prevention activity on the need to 'build or buy' more social homes, and ensuring that WG's target of 20k more social homes for rent delivers for people who are homeless. This year, our overarching campaign with partners for a Right to Adequate Housing led to WG publishing a Green Paper; we are advocating for this international right being incorporated into domestic law, to push a 'good home' further up governments' policy and budget priorities.

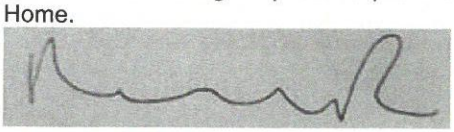
Our 2025 Strategy provides clear direction for our charitable activities. By helping more people to achieve long term outcomes, and via our policy and campaigns successes, we are delivering on our priorities. A third pillar of our Strategy is to enhance our resilience and capacity, which we've progressed in various ways this year, such as by: commencing a review of pay and benefits; progressing a new Digital Strategy and case management system (to achieve efficiencies and enable us to better communicate our pan-Wales impact); improving the resilience of our web-based services and the user experience; and implementing our Fundraising and Income Generation Strategy to power our Fight for Home.

Without secure homes, tackling inequality and improving people's wellbeing and prosperity is a pipe dream. Our casework tells of people forced into homelessness via no fault evictions, and who struggle to compete for scarce and costly private rentals. It tells of people sleeping on streets, on sofas and in cars. It tells of home owners who never thought they would face homelessness, until rising interest rates hit. Household incomes are simply out of kilter with the cost of housing. As I write, a reported 139K people, including 34K children are on waiting lists for social homes. That's a lot of lives on hold.

Being without a place to call home, impacts health and wellbeing. Homelessness also disrupts access to education, work and healthcare. We continue to see a very significant deterioration in the mental wellbeing of the people that seek our help, compared to pre-pandemic, and this means that therapeutic support for staff in client-facing roles is an essential part of being a good employer. Our staff are our greatest asset and we place priority on looking after them too. We must rise to the challenge of providing a competitive employment offer for the future, as not only charities and their beneficiaries are stretched by inflationary pressures, but our staff too. And we must do this alongside ensuring we have a fit for purpose infrastructure, and continually seeking ways to be more effective and efficient, making best use of our resources.

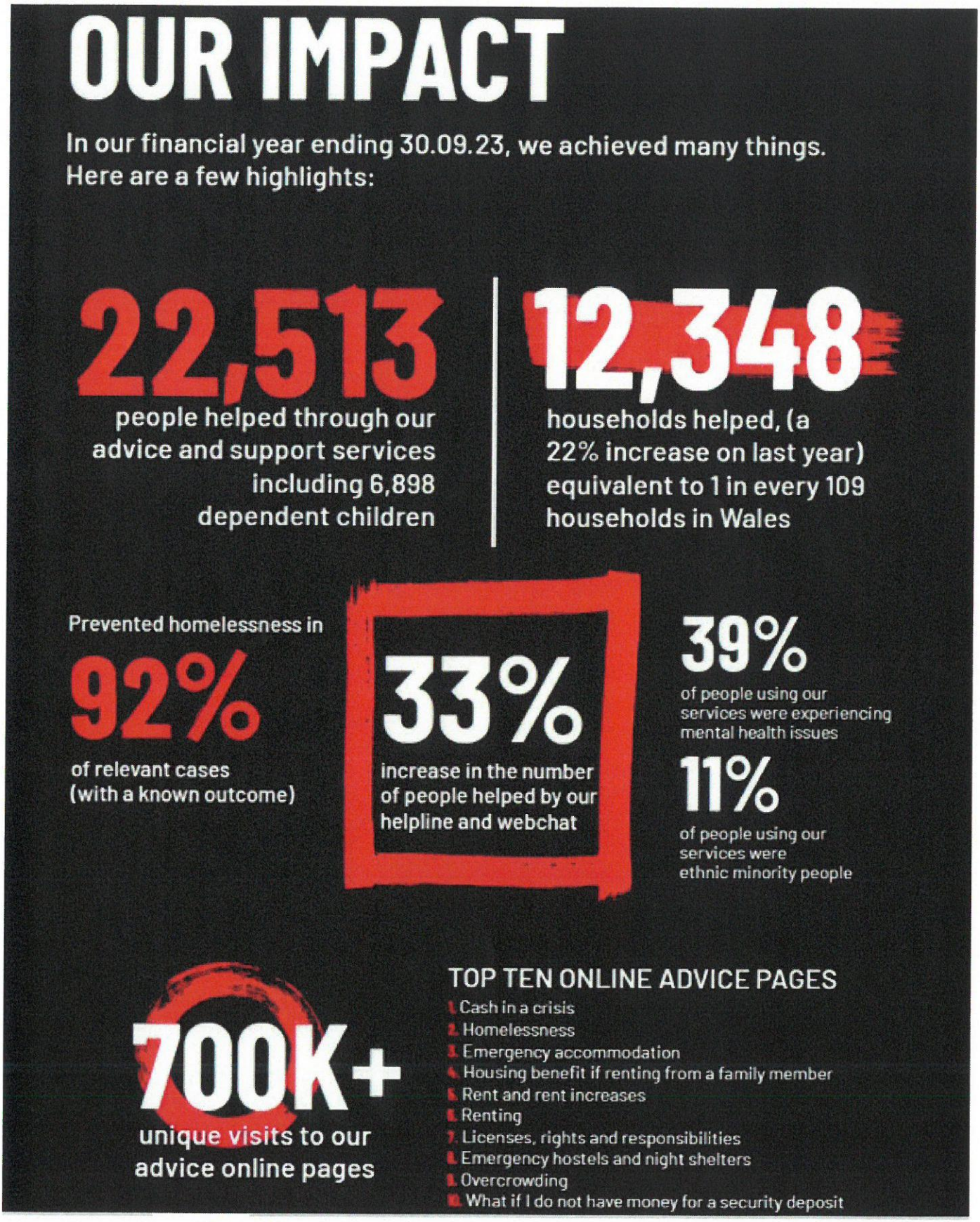
We hugely appreciate the support of our funders, including the continuity of funding from Welsh Government for our pan-Wales services. My thanks also for the wide range of funding from trusts, foundations and corporate partners, and the generous support of individuals, all of which enables us to help people and drive change. We appreciate funders' recognition that our delivery and impact relies on our staff, and we hope to work with our funders as we continue the journey we have begun, to ensure we have a strong employee offer and a working environment that supports staff wellbeing, as well as efficient and effective delivery.

Every colleague in Shelter Cymru has contributed to the achievements in this report. Sadly, shortly after the year end, Janet Loudon, our Joint Head of Housing Services, passed away following an extended illness; a loss felt strongly across Shelter Cymru and beyond. At the year end, our established Head of Campaigns moved on to new challenges. Both of these SMT colleagues, in their different ways, made tremendous contributions to achieving Shelter Cymru's charitable aims. I thank colleagues past and present and our Board and supporters for their role in the vital and continued Fight for Home.



Ruth Power, Chief Executive Officer

Impact Statement



Impact Statement

OUR IMPACT

37
VOLUNTEERS SUPPORTED BY OUR
PATHWAYS PROGRAMME
increasing our helpline and webchat advice capacity by 11%

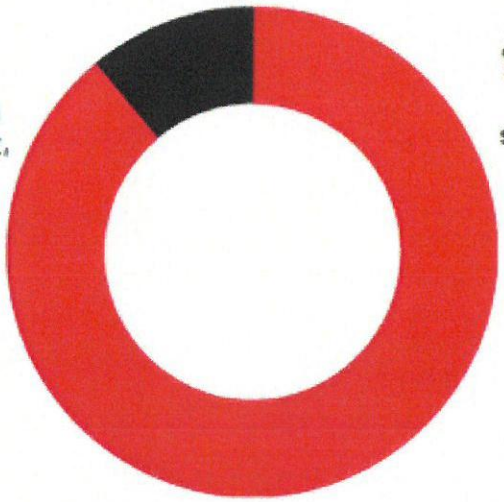
2200
delegates attended our Training and sector-specific events with a satisfaction rate of 95% across live and e-learning

For every £1 we receive:

89p is spent directly on helping people through advice, support, campaigning and training

11p is spent on fundraising to generate the next £1

Helping people
Raising the next £1



£1,040,562
fundraising income secured, equivalent to
23%
of our total income

3,181
regular givers and campaign supporters

WE SUCCESSFULLY CAMPAIGNED TO EXTEND NOTICE PERIODS FOR NO-FAULT EVICTIONS, GIVING RENTERS MORE PROTECTION

27
media interviews given to raise awareness of the housing emergency, across English and Welsh language TV, News and Radio

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023

OBJECTIVES AND ACTIVITIES
Objectives and activities
The Charity's governing document sets out its purposes as follows:

The Charity's Objects are specifically restricted to the following:

1. [Purpose] To alleviate suffering and hardship caused by homelessness, poor housing conditions and poverty.
2. [Beneficiaries] Any person seeking the charity's help or assistance, regardless of gender, race or ethnic background.

The main activities the charity undertakes in relation to these objects are:

1. We provide free, independent, expert face-to-face, online or telephone housing advice - to anyone in Wales who needs it.
2. Through our campaigning work we aim to tackle the root causes of homelessness and bad housing across Wales.
3. Through our research and policy work we influence the legislative agenda relating to housing and homelessness in Wales.
4. We deliver quality training that enables others to provide better services to prevent homelessness.

Shelter Cymru's vision is that everyone in Wales should have a decent and affordable home: it is the foundation for the health and wellbeing of people and communities.

Our mission is to improve people's lives through advice and support services and through training, education and information work. Through our policy, research, campaigning and lobbying, we will help overcome the barriers that stand in the way of people in Wales having a decent affordable home.

Our values are to:

* Be independent and not compromised in any aspect of our work with people in housing need.
* Work as equals with people in housing need, respect their needs and help them take control of their own lives.
* Constructively challenge to ensure people are properly assisted and to improve good practice.

Our 2025 Strategy focuses on our fight for the right to a secure, affordable and good quality home. We have three strategic priorities:

1. **Help more people to find long term solutions**
   We want to help more people experiencing or facing homelessness, or living in unsuitable homes, to find long term solutions to the problems they face; and to gather quality data to continuously improve, and tackle the root causes that drive demand for, our services.

2. **Fight for good homes**
   A 'good home' is secure, affordable and of good quality. We want a society where people who need support to find and sustain a home, get the help they need, when they need it. We want an end to homelessness and the fear of homelessness. Our policy, research, campaigning and lobbying will focus on the drivers of need, evidenced by our casework, and underpinned by recognition of home, as the foundation of people's personal, social and economic lives and their health and wellbeing.

3. **Build our resilience and capacity**
   We want to build a resilient and sustainable organisation that is continually learning and adapting to a changing environment; where our staff, and the people we exist to serve, feel valued and empowered.

We measure the number of households advised and the number of cases where homelessness is prevented; also the degree to which the help and support provided has given people the tools and knowledge to address future problems themselves. During the year, we monitored measures based on what matters to beneficiaries, such as whether staff did what they said they would do. We also monitor the impact of our research and policy work on changing practice, regulation and legislation and the degree to which other organisations and decision-makers reflect the positions we support. In addition, to ensure that there is a growing public awareness of the Charity and its work and key messages, the reach and impact of our media and social media activity is also monitored.

The Finance and Audit Committee reviews value for money measures. The effectiveness of our fundraising is measured by returns on investment and net income raised as well as its contribution to raising the profile of the organisation and its work. In addition, it contributes to building the reputation of the Charity by ensuring compliance with all appropriate ethical and regulatory requirements.

We have a variety of mechanisms through which we engage with our staff individually and collectively, consulting staff to receive their feedback and engaging staff in shaping developments, such as our IT Strategy. We make use of regular meetings, supervision, ad hoc polls and exit questionnaires. Following a pause during the pandemic, our annual staff engagement survey resumed in December 2022.

Highlights for 2022-23 include:

* 22,513 people, living as 12,348 households, were helped by our advice and support services. The total people helped included 6,898 dependent children; 11% of people using our services were 16 - 24 years old
* 61% of all households helped were facing or actually experiencing homelessness.
* 50% of all cases involved tenants from the private rented sector
* A record 712,042 unique visits to our Advice on Line service, offering accurate information and a range of digital self-help resources.
* Homelessness was prevented in 92% of relevant face to face advice cases where outcome was known. 76% of households helped reported that they felt better able to deal with their affairs themselves in the future.
* 82% of users were satisfied or very satisfied with the face to face advice service.
* We reviewed the interfaces between our different housing advice service channels, resulting in the introduction of a Triage service and a 33% increase in the number of people helped by our helpline and webchat
* We progressed the development of a new case management system with the employment of a Project manager and appointment of expert consultants.
* 184 households helped by our debt advice services in Bridgend, Gwynedd and Swansea.
* 133 prisoners supported with housing, homelessness and welfare benefits in HMPs Altcourse, Berwyn and Styal, with an emphasis on homelessness prevention.
* 82 street homeless people have been assisted into accommodation in Swansea and Wrexham by our Street Advice Cymru project.
* We represented at 737 possession hearings through our national Court Duty Desk service.
* Our Legal Team of solicitors supported beneficiaries by becoming involved in 83 cases of potential or actual litigation.
* We worked intensively to support 92 households using our North Wales floating support services.
* We continued to deliver our rural Housing First Project in Gwynedd supporting 16 people with complex needs to move from street towards settled homes.
* Shaped legislation: playing a key role in the shaping of the recommendations to Welsh Government on legislative changes towards ending homelessness, as part of an independent Expert Review Panel; publication of a Green Paper on the right to adequate housing in response to our campaign with partners; new protections available in law extending the notice period for no fault evictions.
* Published 'Reframing Anti-social Behaviour' an additional tool to build on our successful partnership with social landlords to ending evictions into homelessness.
* Prepared our web-based information, our staff, the public and professionals across the sector for the introduction of the Renting Homes (Wales) Act, as well as advising 100 clients per month.
* Undertook a deep dive into our Temporary Accommodation casework to inform policy discourse and solutions.
* Reaching 2200 delegates via training and events; 95% of delegates rated live or e-learning training as excellent or good.
* 37 volunteers trained by our Pathways project, adding 11% to our helpline and webchat advice capacity.
* 3,181 regular donors and campaign supporters at year end.
* Income secured by the Fundraising team via both general fundraising activity and towards our wider charitable work reached £1,040,562, accounting for 23% of total income.

Working in collaboration

Shelter Cymru is committed to work in collaboration and partnership with other organisations where mutual objectives are identified. This can be developing and delivering services to people in housing need; or research, policy and lobbying work; or by sharing resources, expertise and information to enhance organisational effectiveness. In 2022/23, new or ongoing collaboration took place with various partners, including the following (not an exhaustive list):

ADRA
Betsi Cadwaladr University Health Board
Bevan Foundation
Bridgend CBC
Cardiff University Students' Union
Cartrefi Conwy
Chartered Institute of Housing Cymru
Citizens Advice Cymru

Clwyd Alyn Housing Association
Conwy CBC
Community Housing Cymru (CHC)
Crisis
Cymorth Cymru
Denbighshire CBC
FEANTSA
Flintshire CC
Grwp Cynefin
Gwynedd CC
HMCTS
HMPPS
Legal Aid Agency
Llamau
Ministry of Justice
Nacro
National Residential Landlords Association
North Wales Housing
Police Forces in Wales
Public Health Wales
Rent Smart Wales
Shelter
Shelter Scotland
Stonewall Cymru
Swansea CC
Tai Pawb
The Wallich
TGP Cymru
Torfaen CBC
Voices from Care Cymru
Warm Wales
Welsh Local Government Association
Welsh Council for Voluntary Action and the Third Sector Partnership Council
Ynys Môn CC

And of course, the Welsh Government which continues to be the most significant funder of our independent housing advice service, and our other funders listed below (page 17 and 18).

Shelter Cymru services and chairs Homes for All Cymru, an alliance of all-Wales housing / housing related organisations. The alliance also provides representatives (including Shelter Cymru's CEO) to the Welsh Government's Third Sector Partnership Council and supports the Senedd's Cross-Party Housing Group. Shelter Cymru continues to provide the secretariat of the Cross Party Housing Group, which facilitates informed debate amongst Senedd members, local councillors and officers and the third sector.

Statement of Public Benefit
Under the Charities Act 2011, charities are required to demonstrate that their aims are for the public benefit. The two key principles that must be met in this context are, first, that there must be an identifiable benefit or benefits; and, secondly, that the benefit must be to the public, or a section of the public.

Charity Trustees must ensure that they carry out their charity's aims for the public benefit, must have regard to the Charity Commission's guidance, and must report on public benefit in their Annual Report.

Shelter Cymru's Board of Trustees regularly monitors and reviews the success of the organisation in meeting its key objectives. The Trustees confirm, in the light of the guidance, that the organisation's aims fully meet the public benefit test and that all the activities of the charity, described in this report under the strategic and corporate development goals are undertaken in pursuit of its aims.

OBJECTIVES AND ACTIVITIES
ACHIEVEMENTS AND PERFORMANCE
Finances and service capacity

The year has seen a small increase in resources for our services working with people in housing need. Welsh Government, trust and other charitable funding has enabled us to continue to resource our advice capacity and introduce new services. During the year, we saw an increase in our Legal Aid income as we rebuild from the impacts of Covid.

We have seen a pattern of growing demand in the aftermath of the pandemic and the cost of living crisis. Demand from people in housing need for all Shelter Cymru services has been high throughout the year. Looking forward, predicted demand is likely to continue to increase even further as the cost of living crisis hardens and housing affordability and supply issues continue to be prevalent across Wales. We will continue to adjust our ways of working accordingly to ensure that we are as responsive as possible to people's preferences; to ensure that efficiencies are realised; and to promote the wellbeing of front line staff.

We have had another successful fundraising year with increased income from Corporate Partners. During the year we have invested in additional resources for our People Team and IT Strategy development to support our 2025 Strategy ambitions. The charity has ended the year with a small deficit as a result of these additional strategic investments. The Cost of Living crisis has emphasised the importance of reserves in underpinning the financial viability of charities. We have been able to prudently deploy some of our own funds to invest in our staff and Digital Strategy as per 2025 Strategy, and we aim to continue to be able to invest from reserves, when appropriate, to advance our strategic aims.

Helping more people in housing need

Shelter Cymru's independent housing advice service works in every local authority area in Wales, making it the most comprehensive face to face service of its type in the UK. It provides a range of expert advice, support and advocacy to people in housing need backed by a legal team, a telephone and webchat advice service and a court duty service.

Over 22,500 people, from all parts of Wales and with a range of housing related problems, were helped during the year by Shelter Cymru's face to face advice services, its projects or the Shelter Cymru Live telephone and webchat advice service. 61% of the people helped were facing or actually experiencing homelessness.

The housing and benefits context in which our advice service operate remains particularly challenging. The shortage of social housing, and the affordability of alternatives, significantly reduces housing options for people in housing need. This year, these pressures were again compounded by a significant rise in rents and mortgage rates and by the impact of the cost of living crisis. The implementation of the Renting Homes (Wales) Act, a once in a lifetime overhaul of renting laws, led to an increase demand from people seeking to understand its implications for them. Welsh Government's amendment of the homelessness laws to include people sleeping rough provided a welcome expansion of the homelessness safety net. Many local authorities however struggled to keep up with the demand for temporary and permanent homes resulting from this expansion and Shelter Cymru's housing advice services were busy assisting applicants to access their rights.

50% of the people who used our advice services were tenants from the private rented sector, many facing the loss of their home through landlords issuing 'no fault' eviction notices, or experiencing poor conditions or harassment. With Local Housing Allowance rates not keeping pace with rents, and with rents in the sector increasing at an unprecedented rate, many tenants, particularly those in low paid work, struggled with arrears.

Given these challenges it is remarkable that in 92% of relevant cases with a known outcome, homelessness was prevented and the service as a whole continues to get good satisfaction rates from the people using it. Shelter Cymru advice services directly and positively make a difference to people's lives.

Shelter Cymru services use a range of indicators and feedback mechanisms to assess the effectiveness of the advice and information provided. One of the key principles of Shelter Cymru services is to help people take back control of their lives by providing advice, information and guidance, so we ask people, once the case is closed, if they feel better able to tackle future problems. During the year, 76% of those responding said they felt more confident in tackling future problems themselves as a result of Shelter Cymru support.

'Very helpful. Extremely fast service.'

'Your adviser is fantastic. I'm so glad that Shelter Cymru exist, what a lifeline you are in difficult times.'

'Extremely helpful and insightful, really appreciated solid advice and signposting to useful pages.'

'A fast and highly efficient chat with great advice and direction to information.'

'Very lovely, helpful and patient.'

OBJECTIVES AND ACTIVITIES

'Shelter Cymru Live webchat was a great tool to use especially as phone lines were busy and meant I was able to multitask when needed as well.'

'Words can't describe how grateful we are to Shelter Cymru. Solved the issue of a homeless teen in 2 days when everyone else shut him out.'

'If not the help of Shelter Cymru, I would have be homeless and hopeless without any help and there's too much discrimination in housing, I'm so grateful for the help I received from Shelter Cymru, they're so nice and professional.'

'You are just great, go the extra mile, thank you.'

'Your advisor was very professional and advised me on all my concerns and questions. Spent time, and made sure I understood all that she explained to me.'

'Thank you for being there.'

'Fabulous organisation, calm and professional advice.'

'The support, advice and knowledge from Shelter Cymru is vital to any tenant that is fighting to keep their home. Amazing team.'

'Shelter Cymru are amazing. Without Shelter Cymru many of my clients would have been street homeless or put into temporary accommodation. As a tenancy support worker for Pobl, we work with Shelter Cymru a lot and would be lost without them. Keep up the brilliant work.'

'Just thank you, I really appreciate the follow up call from your representative. They were courteous, helpful and professional and thank you for the valuable service that you offer.'

'I am extremely grateful for the advice given. I was in a stressful situation which was quickly resolved.'

'The person I spoke to on the phone was very helpful and couldn't help enough. Thanks to her I was able to go forward and raise the issues with my landlord.'

'The lady who helped me was completely understanding of my life events and was utterly incredible to help me. She is fantastic to have coped with me personally through my down times. Many heart-felt thanks and many, many human feelings I now give to this lady forever.'

Although almost two-thirds of the work of the service is with people facing or actually experiencing homelessness, there are a wide range of other housing related problems that people come to Shelter Cymru for help with. Disrepair, difficulties with landlords, overcrowding, benefit problems, arrears, and unsuitable accommodation are just some of issues that caseworkers typically deal with. But they are also often sensitively working with people deeply traumatised by their situation. Helping people take control of the problem and where possible resolve it, makes an important contribution to the health and wellbeing of people in housing need.

The way advice and support can transform lives is clear, but more than that, the day to day work of the service exposes the drivers of homelessness, the poor policy and practice that causes problems and the impacts and trends on different groups in the community. All this is essential data for our campaigning and policy work which uses the raw material from this daily work with people in housing need to identify policy, practice, law and service cultures that need to be changed.

Housing advice work is an exceptionally cost-effective way of preventing homelessness and improving housing conditions. It was estimated in the 2012 University of Strathclyde 'Financial Benefits of Advice Provision' report for Citizens Advice Scotland that every £1 invested in housing advice and homelessness prevention work saves the public purse £2.34.

Not everyone seeking housing or related information needs to see or speak to an advisor, at least not initially. Shelter Cymru's Advice Online (AOL) service provides a huge range of information, advice, template letters and videos on housing and benefit matters. During 2022-23, 712,042 unique visits were made to the Advice Online webpages, which is a 26% rise on last year. A huge task during the year was updating our Advice Online content to align with the launch of the Renting Homes (Wales) Act in December 2022; we took the opportunity to rewrite many pages to improve user experience and ease future editing.

We represented at 737 possession hearings through our national Court Duty Desk service. Our Legal Team became involved in 83 cases of potential or actual litigation, often helping to enforce access to people's housing rights.

OBJECTIVES AND ACTIVITIES

Understanding and responding to need

Being able to monitor the demography of people who use Shelter Cymru services and the reasons they seek advice and support, as well as the quality of the service provided, is vital to inform future service development. During the year, we recruited a new Access and Inclusion Officer to better ensure that our services are targeted at, and accessible by, disadvantaged people with protected characteristics. It has been clear over recent years that people are presenting with more complex needs and disadvantages. Again, this year, 39% of people using our services were recorded as experiencing mental health issues. 11% of clients were ethnic minority people. 15% of people helped were over the age of 55 and 11% under the age of 25.

We have continued to target our support towards young people being affected by housing issues. During the year, with continued support from Welsh Government, Shelter Cymru has maintained its young person's online directory and portal on the Advice Online website, offering accessible and essential information and advice.

Projects

In addition to the all Wales housing advice service, Shelter Cymru delivered a number of projects that provide additional intensive or specialised help to people facing, or experiencing, homelessness or other housing issues.

Specialist housing-related debt advice was provided in conjunction with the housing caseworker service in Bridgend, Gwynedd and Swansea. During the year, over 164 households were helped.

Prison Link Cymru (PLC) had a busy year. HMP Berwyn continued to be the main referrer. 133 clients were advised. The service offered advice and support to those offenders with complex housing and other needs from 12 to 6 months pre-release. PLC worked intensively with the person in prison to establish their housing wants and needs, and also looked at and learned from their previous releases where housing provision has not worked. We continued to work with the relevant local authority, housing providers, health services and probation, with multi-agency meetings being held to discuss how best to assist the person with rehousing, bearing in mind any relevant restrictions.

OBJECTIVES AND ACTIVITIES

Our Street Advice Cymru project continued to operate in Wrexham and Swansea, with a specific focus on street homeless people receiving housing rights advice and support to enable them to access and successfully retain suitable accommodation. Street Advice Cymru aimed to help people into long-term secure homes by taking specialist housing advice out of the office and onto the streets. During the year, 82 street homeless people were assisted by the service.

People at the heart of the Charity

The Take Notice project enables people with lived experience to inform the work of Shelter Cymru and our partners. This year, in line with our strategic priorities, we expanded the focus of our lived experience work, seeking to embed lived experience involvement across all aspects of the charity's work. We established a single gateway for people with lived experience who want to support Shelter Cymru's work. Their contribution is not only an effective way of communicating the lived experience of poor housing and homelessness to others but also provides additional capacity to the charity and helps people develop new skills and experience.

During the year, we have continued to support a team of people with lived experience, totalling almost 40 in number. We provided training and opportunities to contribute their experience to multi-agency housing policy meetings, including Welsh Government's Homelessness Green Paper consultation. The group undertook pieces of work with a number of local authorities, all aimed at improving the experience of making a homeless application and going into temporary accommodation, by ensuring that the perspective of the homeless person is fully taken into account. An example was a collaborative piece of work with Torfaen County Borough Council and Shelter Cymru's Research department which focussed on the council's plans for an Advice, Accommodation & Support hub, aimed at ensuring that service user feedback and experience is embedded in its development and ongoing provision.

Shelter Cymru has campaigned to tackle the root causes of homelessness since its earliest days. Our casework gives us a unique insight into the underlying systemic problems that push people into homelessness and housing need. It provides robust evidence that can, and does, drive changes in practice, policy and law.

Our major campaign successes for the period were:

* Having secured six-month notice periods for 'no-fault' evictions for all private renters in Wales, via persistent lobbying and securing independent legal opinion, this change came into force in June 2023. It ended no-fault evictions at short-notice, provide more stable homes and preventing homelessness now and in the future.
* We shaped recommendations to WG on reform of legislation to end homelessness, via our key role in the Expert Review Panel established by the Minister for Climate Change.
* We successfully campaigned for WG investment to prevent homelessness from mortgaged homes. WG commited to an investment of £40m. An annoucement on the Help to Stay scheme was subsequently made in autumn 2023.
* Our long-standing partnership campaign on housing as a human right (to embed the internationally recognised Right to Adequate Housing in domestic law) saw further progress as Welsh Govt published a Green Paper.
* We led a Renting is Changing campaign to raise public awareness of the implications of the Renting Homes (Wales) Act 2016; it complimented our training and preparation of our sector for change and monitoring of implementation.

Ending homelessness

We were invited to join Welsh Government's homelessness legislation Expert Review Panel, which was tasked with recommending changes to legislation to support the aim of ending homelessness. Over the year, this opportunity to shape future homelessness legislation was a key policy priority. Our expert knowledge helped shape the Panel's recommendations, and drew on our unique and extensive pan-Wales homelessness casework, and on voices of lived experience. The Panel's report, published at the year end, was quickly followed by Welsh Government publishing its related White Paper in October 2023; a Bill is due to come to the Senedd in 2024. Given the direction we have helped establish, we expect it to strengthen public sector responsibilities in respect of preventing homelessness and move Wales further away from the gate-keeping of statutory assistance.

We sit on the relevant Welsh Government Minister's Ending Homelessness National Advisory Board (EHNAB), a key forum for influencing high-level direction on homelessness policy and contributing to the delivery of the Welsh Government's plan to end homelessness. Via the Board, Shelter Cymru was the catalyst for exploratory work between housing and health towards ending homelessness and, after 18 months or so, this bore fruit this year with the establishment of a health-led National Strategic Health Inclusion Network, with outcomes relating to homelessness at its core. We have also been a catalyst to establishing a dialogue between the Welsh Government's programme to deliver 20,000 social homes for rent, and the EHNAB, increasing the likelihood that new homes will in practice meet the needs of people who are homeless. 2022/23 also saw public consultation undertaken on the Welsh Government's outcomes framework to support and measure our collaborative efforts to end homelessness in Wales. We have helped to shape this framework, and we also continued to help shape thinking in relation to the planned transition to rapid rehousing in Wales.

OBJECTIVES AND ACTIVITIES

Private renters
We have maintained good working relationships with private renters' groups around Wales and have established a number of common campaign priorities with these groups, and provided opportunities, such as via our People & Homes conference, for people with lived experience from grass roots organisations to be heard. We sought funding to enable us to work more closely with partners who are also seeking improved protection for private renters - together, we want to establish a sustainable Renters' Reform Coalition for Wales, which will also provide learning in relation to mobilising a grass roots movement in relation to building more social homes.

In terms of affordability, we have advocated strongly for private tenants during the pandemic and cost of living crisis which have seen rent rises in Wales competing with those in London. Our response to the Welsh Government's 2023 Green Paper encompassing Fair Rents sought to initiate a debate about the future role of the private rented sector in Wales. In addition, in 2022/23 we also submitted written evidence to the Local Government and Housing Committee's private rented sector inquiry. We expect to be invited to give oral evidence in 2023/24.

Housing as a human right
Our longstanding Back the Bill campaign with partners (Tai Pawb & CIH Cymru) seeks to incorporate the international right to adequate housing into domestic law. It succeeded in influencing the Programme for Government, securing a commitment to a White Paper. During 22/23, Welsh Government published the relevant Green Paper, covering housing adequacy and fair rents. With partners, we have spoken on domestic and international platforms during the year, given evidence to the Senedd's Local Govt and Housing Committee and attended party conferences, as part of our strategy to engage wider support for the campaign. All the main political parties in Wales are now using the language of a right to a home, and we will maintain pressure to bring forwards a Bill to consolidate the shared sense of a moral right to a home within law in Wales.

We undertook a range of other activities to influence policy and practice

Publications

* Having shared emerging findings from our 'Reframing Anti-Social Behaviour' project at the Wales Housing Research Conference at Cardiff University, and also with Welsh Government officials, we launched the report, Reframing Antisocial Behaviour, in summer 2023. It is a tool to assist in the further pursuit of ending evictions into homelessness; landlords have told us that they find 'ASB' cases particularly challenging and our Legal Team has highlighted the continued risk of homelessness to highly vulnerable individuals whom social landlords view primarily through the lens of 'ASB'.
* During 2022/23, we also published a report on student housing, produced in partnership with Cardiff University Students' Union and a revised Care Leavers' Accommodation and Support Framework for Wales, commissioned by the Welsh Government.
* We presented at the annual conference of FEANTSA, the European homelessness umbrella body. We showcased innovation in homelessness prevention in Wales and shared learning from our successful campaign to end evictions from social housing and our ongoing campaign to introduce the right to adequate housing into Welsh law.
* We highlighted the experiences of people in temporary accommodation (TA) and some of the factors contributing to the current bottle neck in TA, via a 'deep dive' into our TA casework. This showed that 1 in every 5 people we advised who were living in TA faced barriers in accessing social housing. Findings informed recommendations to the EHNAB, dialogue with policy officials and, in November, evidence to the Senedd's Local Government & Housing Committee.

Education, training and events

* Our People & Homes 2023 conference, 'The Journey to End Homelessness', brought European speakers, sharing insights from Austria, Finland and across Europe, to a mixed audience of statutory and voluntary housing and homelessness agencies, along with wider partners. We had approx. 120 face-to-face delegates and 50 online at our first hybrid event. It rated excellent or very good by 93% of respondents.
* We trained approaching 1,900 delegates from 37 organisations, with a satisfaction rate of 95% across live and e-learning. During the year, we invested in further trainer capacity which will enable us to both meet demand and enable a wider number of organisations to support people to self-solve housing problems.
* In November, we held a homelessness prevention webinar to enable local authorities and housing associations to engage in a solutions focused dialogue. It was attended by 130 delegates covering the majority of Welsh local authorities and we consolidated some of the emerging themes in a paper on rent rescue, which generated further examples of good practice.
* Reflecting the revised strategic purpose of our Welsh Government homelessness funding, we scaled back our education work from April 2023. Government highly valued our service and Shelter Cymru will continue to provide quality assured educational resources, but we jointly considered that national coordination of councils in this area sits more appropriately with Welsh Government,

OBJECTIVES AND ACTIVITIES

* In partnership with Homes for All Cymru (which our CEO chairs) members, and a wide a range of other partners, we campaigned for the unfreezing of Local Housing Allowance. An email-writing campaign to ask MPs to support the call to unfreeze Local Housing Allowance mobilised the public to write to at least 38 of the 40 Welsh MPs, supplementing our direct approaches to UK Government.

Public awareness and engagement

* We carried out a significant amount of press and media work on English and Welsh Language media including Radio 4 Today; S4C and BBC ITV Wales news and radio. We highlighted our priorities of building more social homes and campaigning against no fault evictions, which were a central cause of homelessness during the year. We also highlighted the impact of the cost of living crisis on home owners and private tenants; temporary accommodation pressures; discrimination in housing; and the impact of the 'tight' private rental market and growing social housing waiting lists on low income households. As well as raising public awareness, our media work helps us maintain governments and wider partners momentum towards solutions.
* Our social media platforms remain among the most-followed channels of Welsh charities. They enable us to raise awareness of people's rights, and how to access advice when needed; and also to communicate messages around campaigns, policy, fundraising, recruitment, events and training. At the year end, we had 14.6K followers on Twitter/X, and totalled over 28K followers across six social media channels, after another successful year reaching new audiences.

    * We had 8.3K followers on Facebook; we attracted 10K visits - up 138% on last year. Our content prompted 5.3K interactions (up 252%), showing we are building a loyal, engaged audience
    * We grew our following on Instagram to 2K and attracted 4.6K profile visits in 22/23, up 217% on the previous year; we also grew our LinkedIn following to 2.5K.
    * We also have a presence on TikTok (9.3K video views in 22/23, reaching a TikTok audience of 6.5K) and on YouTube (almost 10K channel views in 22/23).

Volunteer work

Volunteers have always played a crucial role in Shelter Cymru's vision to prevent and to ultimately end homelessness and we ended the year with 44 active volunteers. During the year, we continued our strategy of prioritising skilling up volunteers to help clients, and as potential candidates for our Housing Services' vacancies, enhancing our recruitment pipeline. With the benefit of charitable funding, we continued to operate our Pathways project, which has so far provided three cohorts of trainee advisers to assist with our webchat and helpline service. Thirty-seven volunteers have participated in the Pathways project. Over the course of the project to date, the volunteers have contributed what equates to a further 11% of casework hours alongside our employed helpline caseworkers. Further, the project has helped to increase the amount of clients we were able to advise, from an average of 474 clients each month before the project to 676 clients each month (on average) in the first 6 months of 2023. We have had great feedback from the programme and a number of volunteers have attributed their time in the programme to helping them gain jobs, places on university courses and building confidence in general.

In addition, we are grateful for the support of our corporate and community partners who provided many volunteers hours during the year, in particular supporting our fundraising and events.

Investing in staff

Investment in our Head of People and Organisational Transformation role helped us to drive forward our 2025 Strategy priorities in relation to building the resilience and capacity of the organisation. The pay and benefits review to which our 2025 Strategy commits us was initiated. We want to offer all staff a fair, attractive and affordable pay and benefits package that supports retention of employees and their skills, and assists with candidate attraction. In a competitive employment market, and an enduring cost of living crisis, investing in our people is critical to achieving our charitable aims. During the year, we refreshed our working relationship with our Recognised Trade Union, Unite, as it re-established itself with the workforce.

We are mindful of the demands placed on our staff, ongoing since the start of the pandemic, and not least our client-facing colleagues who may experience, at times, vicarious trauma. To this end, we employ a dedicated Workplace Counsellor to promote healthy ways of working, to lead on establishing reflective work practices and to be available for one-to-one crisis counselling. We have evaluated the piloting of this role, and whilst noting some learning which will inform our future approach, we have identified the provision of these services as an essential element of the supportive environment we seek to create for our staff.

OBJECTIVES AND ACTIVITIES

In addition, we continued to provide staff with access to external counselling as part of a wider Employee Assistance Programme, and we added considerably to our information resources signposting staff to help and support, specifically in relation to mental wellbeing. Our Wellbeing Group, formed from staff across the charity continued to operate enabling Shelter Cymru to have an ongoing dialogue with staff in respect of their wellbeing. We continue to monitor our hybrid working with our staff, with staff wellbeing a key consideration. Additionally, we acknowledged the expressed interest from our staff to establish and lead networks such as LGBTQ+ and disability staff networks, and we have supported the introduction of these networks to further support and empower our diverse workforce.

We continued to make improvements to staff induction and training. In addition to our core training offer for staff, under our staff development policy, we continued to offer funding and time off for staff who wished to take up external training and development opportunities not normally provided as core expectations of their roles.

We have also worked collaboratively with the unions to identify and secure funding for training opportunities for staff and managers, while also actively fostering and strengthening our relationship with them.

STRATEGIC REPORT

Financial strategy

This year represents the third year of the Financial Strategy for 2020-25. The Financial Strategy aims to achieve long term financial stability by diversifying income, with a secure base of core services' programme funding to cover the key services and generating surpluses; through general fundraising and contract income to invest in core services where full cost recovery cannot be achieved; through ensuring efficient use of resources; and to maintain and increase reserves for the future investment by Shelter Cymru. The principles in the strategy have been used to develop the budget each year during this period.

Financial Performance

This year has continued to be challenging with continuation / recovery from the pandemic and the impacts of the cost of living crisis. There has been an increase in our income with improvement in Charitable Activities, Training income and Fundraising income, despite facing a challenging environment with competition for funding and the impact of the cost of living on regular giving. Shelter Cymru has invested in additional resources in People Services and the development of Digital Strategy during the year. We have invested in our staff with pay increases and one off cost of living payments. Despite these challenges, we exceeded our budget target for the year.

The challenge for the organisation is to maintain income levels as we face the significant challenges from the cost of living crisis. Efforts continue to identify cost savings through new ways of working, including enhancing the use of digital technology and hybrid working, to respond to fluctuations in income. These, together with the improvement in Charitable Activities and fundraising income contributed significantly to Shelter Cymru being able to end the year with general reserve levels higher than the reserve policy. The improved reserves position will support the organisation with a challenging budget for 2023/24 as the cost of living impacts further.

Shelter Cymru received incoming resources of £4,559,993 of which £492,506 (11%) was spent on generating funds, £4,104,193 (90%) was spent on direct charitable activities. Net outgoing resources for 2022/23 were £36,706 (1%), a decrease on the previous year's outcome. This is expected to reduce in 2023/24 with ongoing impacts of the cost of living crisis and further investment in our People and Digital resources. The Trustees review the reserve level on an annual basis, with excess amounts being invested in future years to achieve the organisation's strategy. The reserve levels will help mitigate any further impacts from the challenging fundraising environment.

The key results for 2022/23 included:

* Fundraising Team generated general fundraising income of £845k and also secured £196k for Charitable Activities across the organisation - representing 23% of total income.
* Charitable activities income of £4.1m; an increase of 13% on the previous year.
* 90% of income received was spent on the direct costs of charitable activities.
* Investment in Strategic priorities, including People, Pay Terms and Conditions and IT Development

The principle sources of funding for the year were Welsh Government (£1.9m), local authorities (£822k), Legal Aid (£367k) and fundraising income (through donations, legacies, corporate partnerships, trusts and events, of £620k). Expenditure of £3.4m has enabled our Housing Services to assist over 22,500 people. Campaigns expenditure of £405k has supported our policy, lobbying and campaigning work; £493k fundraising expenditure has assisted in generating income for the charity and investment in the expansion of our fundraising activity.

The outcome for the year was a deficit of £37k excluding transfers from designated reserves. The general reserve at the year end decreased to £2,028,640 as a result of the operational outcome. There was some designated reserves expenditure during the year which reduced the designated reserve level to £571,000 at the end of the year.

STRATEGIC REPORT

Financial review

Reserves

Under the requirements of the Statement of Recommended Practice on Accounting and Reporting by Charities 2015, Shelter Cymru segregates its funds into those that are restricted and those that are unrestricted. Further details of these funds and how they are segregated are included in the notes to these accounts.

The Trustees, in line with current best practice, review the reserves policy on a regular basis and this was supported by a reserves strategy linked to the 2025 Strategy. When undertaking this review, the Trustees considered the financial impact of those risks identified as part of the ongoing risk management process which is reported to the Finance and Audit Committee on a quarterly basis.

General Reserve

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

* To provide a resource to meet legal obligations and liabilities
* To finance working capital needs, such as delays in receipts, retrospective funding and to fund the time delays between developing services, obtaining approval and funds being received
* To cover the cost of investing in staff training and development to improve services and efficiency of the organisation
* To cover the cost of developing new services, policy and research and business information systems
* To assist in the strategic planning of services and policy aims
* To assist in the maintenance of Shelter Cymru's independence

The reserves policy requires the organisation to hold defined levels of reserves to ensure that ongoing and future activities are reasonably protected from unexpected changes in income and expenditure. The level of reserves required will also fluctuate as the size and operations of the organisation vary. The Trustees review the reserve levels on an annual basis and for 2022/23 the target level was set at £1,251k for general reserves, this represents three months of costs. The Board reviewed the reserves target for 2023/24 and a decision to accelerate the target to 4 months of costs prior to the end of the 2025 Strategy period was made - the reserves target for 23/24 is £1,737k (4 months cost). At the year-end, actual general reserves were £2,029k this includes an amount of £9k which can only be realised by disposing of fixed assets. At the year-end general reserves is equivalent to 4 months costs plus anticipated deficit for 23/24.

Designated Reserves

Harris Fund

The Harris Fund Designated Reserve was set up following receipt of a large legacy. The aims of the reserve are:

*	Short-term	Within the limitations of the benefactor's wishes, where we need to utilise the fund to achieve a break-even budget in any given year.
*	Medium-term	Within the limitations of the benefactor's wishes, where we need to utilise the fund to achieve a strategic delivery priority
*	Long-term	Subject to the requirement to repay into the fund any sum borrowed (with interest wherever possible), to utilise the fund to invest in growing our independent income.

The Trustees agree an overarching aim that there is a replenishment of any investments made to ensure lasting 'legacy' of the fund

At the year-end the Harris Fund designated reserve was £82k which is in line with expectations. It is anticipated that this fund will be used within a period of 5 years.

Strategic Reserve Designated Fund

The Trustees set up a Designated Strategic Reserve to 'earmark' funds in excess of general reserve targets to support the implementation of the 2025 Strategy. The Fund is expected to be spent by the end of September 2025. At the year end the Designated Strategic Reserve was £489k. During the year the Board has allocated £395k for expenditure to 2025 for the development of a new Case Management system. Improvements in Digital Technology and to build resilience and capacity in our People function.

STRATEGIC REPORT

Risk Management and Internal Control

The trustees have overall responsibility for ensuring that the organisation operates an appropriate system of controls, financial and otherwise, to provide reasonable assurance that:

* the charity is operating efficiently and effectively
* its assets are safeguarded against unauthorised use or disposal
* proper records are maintained and financial information is reliable
* The charity complies with relevant laws and regulations.

The Finance & Audit Committee is responsible for monitoring the effectiveness of the internal controls and reports on this to the board. The systems of control operated within Shelter Cymru are designed to provide reasonable assurance against material misstatement or loss. They include:

* a strategic plan
* an annual business plan, budget and cash flow forecast
* a system of key performance indicators
* regular consideration by the trustees of actual results compared with budgets, forecasts and trends, cash flow and reserve levels
* segregation of duties
* a business risk register and systematic process for identifying and managing risks
* regular reviews of financial procedures and delegated authority

The Trustees, in partnership with the Senior Management Team, monitor risk through a formal management process that assesses and attempts to control areas of defined risk. As part of this process, we have instituted policies on internal controls covering:

* identification of the risks that Shelter Cymru faces
* the level of risks materialising
* the likelihood of these risks materialising
* our ability to reduce the incidence and impact on the organisation of the risks that do materialise by maintaining adequate levels of reserves
* developed key risk indicators to assist with early warning and effective control of potential risks

Shelter Cymru is committed to its risk management processes and senior managers and Trustees have conducted a review of the risk register during the year to continue to develop and refine risk management and control processes. The Risk Register is reviewed quarterly by the Board of Trustees, with the Board's two Committees also having specific responsibilities within their terms of reference for supporting the Board in its scrutiny of risk.

The Trustees have identified the major risks facing the charity remain similar to the previous year i.e. loss of public funding in an austere budgetary context and challenges associated with insufficient funds; responding to the needs and expectations of staff during an ongoing period of recovery and change in a competitive employment market. Digital risk has increased this year, whilst implementation of the new IT systems identified in the Digital Strategy is underway. A key element of the management of these risks is the Charity's fundraising investment strategy which aims to build on its independent income. Performance of fundraising and new income growth is monitored by the Board on a quarterly basis. In addition with the changing environment and regulatory context around fundraising and indeed the campaigning role of charities, the Board of Trustees also consider the reputational risk to the Charity of activities and promotional and public messages.

STRATEGIC REPORT

Investment Policy

The majority of the programme funds obtained by Shelter Cymru are provided against specified projects for particular needs and are therefore of a restricted nature. Therefore any funds that are built up in advance of expenditure need to be kept as liquid as possible, whilst making every effort to maximise any available investment return for the benefit of the project. Such funds are kept on deposit with reputable banks where immediate access has to be balanced against available interest rates. The funds are maintained within three main accounts to diversify the cash holdings.

Where particular Sponsors require separate bank accounts or that specific named banks are used, these conditions will be honoured. Rates available from the whole banking sector are kept under regular review and every effort is made to maximise any potential return in an effort to obtain all possible funding for all projects.

The Trustees undertook a review of the investment policy during 2021/22 with a view to considering investing surplus cash. The trustees have invested funds via Brewin Dolphin, Investment Managers during the year - £500k. The investment portfolio is 'Investing for Growth' applying a medium risk Category of 5. The investments are subject to six review by the trustees who monitor cash flow to ensure liquidity remains adequate to meet operational needs of the organisation.

Fundraising and Income Generation

Financial Performance

At the start of the financial year, we launched a new Fundraising and Income Generation Strategy that sets the direction for enabling us to fulfil our charitable aims, whilst supporting our independence. Entering this new financial year, we were acutely aware that although we were emerging from the challenges presented by Covid-19, rising fuel prices and inflation would impact giving trends in different ways. The cost of living crisis has been a constant throughout the year, and fundraising has faced significant challenges as both the demand for, and cost of, our services increased.

The financial strain of the crisis on our individual supporters is evident; acquisition costs have increased, average donation values have dropped and whilst the will to give to our cause remains strong, the level of disposable income per household is not what it was. This cannot, however, be solely attributed to the cost of living crisis; there is increased competition for funds and digital fundraising has led to wider market and donor saturation.

Despite ongoing disruption and unpredictable changes in donor behaviour, our supporters throughout Wales have united in fundraising when we needed them most. With their help and generosity, we have been able to fund many areas of work across Shelter Cymru and power the fight for home. We thank each and every one of our supporters for helping us: we don't want anyone in Wales to face homelessness alone.

During 2022/23, our Fundraising team secured an impressive £1,040,562 (£845k received in fundraising income and £196k secured/ committed for charitable activity across the organisation), surpassing our target and making this our most successful 'non-covid' fundraising year to date. Total gross income secured represents growth of 36% on the previous financial year and equates to more than £1 in every £5 the charity received.

Total expenditure on Fundraising was £493k; an increase on the previous financial year but reflective of the additional roles within the team, namely the creation of Regional Fundraiser posts in North and South Wales. The organisation-wide return on investment on income raised during the year was 1.71:1.

In response to the decline across some income streams, impacted by the external environment, we adapted as needed and offset potential losses by over-performing in other income areas. Our strategic approach of testing new things whilst safeguarding the income streams that are working well for us at any given time allowed us to explore new opportunities (eg an Online Shop) whilst not compromising our core, unrestricted income. Local and national corporate partnerships were particularly strong during the year and generated £267k, demonstrating the unwavering commitment of the business sector in supporting our fight for home. Our events programme continued to face challenges, although entertainment fixtures - including comedy nights - proved successful.

In addition to the money raised, in-kind support was sought to enable us to make cost savings. This included things such as free venue hire, donated supplies for challenge events (eg water and food), art for our annual auction, and talent giving their time at no cost (eg comedians and event hosts). In total, this support could be valued at over £61k during 2022/23, £21k of which is recognised in our accounts.

We will continue to work as creatively, effectively and efficiently as we can to maximise our income, improving the lives of those who are living in bad housing or facing/ experiencing homelessness. We remain ambitious and are committed to adapting and diversifying to enable Shelter Cymru meet its charitable aims.

STRATEGIC REPORT

Principal fundraising activities

Shelter Cymru could not stand up for those in housing need, or speak up and campaign for change, without the essential support of our many fundraisers. Shelter Cymru generates independent income from a broad and diverse range of income channels. Supporters donate in a wide variety of ways. In 2022/23 these included:

* Regular donations - 721 supporters made regular donations, usually on a monthly basis.
* Individual donations - for example, from supporters responding to a specific appeal (eg Winter) or making an ad hoc donation.
* Community fundraising - community-based activities or challenge events that took place in support of Shelter Cymru, organised by people and groups throughout Wales.
* Events - many people participated in virtual and in-person local and national events to raise funds. From raffles to races, the breadth of ways in which participants supported was vast
* Corporate fundraising - local and national corporate partners chose to give in as many ways as they could in an unpredictable economic climate. They did this via direct donations, in-kind support, delivering cause-related marketing programmes and/ or engaging with their employees and customers to help raise funds for the charity and volunteer.
* Trust and grant funders - many private funders supported our work during the financial year, contributing to both core costs and designated project work/ service delivery.
* Legacies - we are indebted to the supporters who chose to leave a gift to Shelter Cymru in their Will. The determination of our legacy donors to leave real change for people in Wales facing the housing emergency lives on in our work today.
* Merchandise - purchasing Shelter Cymru goods such as t-shirts, hoodies and pin badges.

Fair, honest and open fundraising

We are committed to fair, honest, and open fundraising. To strive for the highest possible standards, we:

a. are registered with the Fundraising Regulator and the Fundraising Preference Service, and are committed to complying with the Fundraising Promise
b. comply with the Code of Fundraising Practice and the Charity Commission's fundraising requirements
c. are individual members of the Chartered Institute of Fundraising and champion and promote fundraising as a career choice
d. give our supporters the opportunity to opt out of further contact, or to opt out of a specific method of communication. We also use preferred communication channels - and if these change, we adapt them swiftly to suit supporter needs
e. use donations carefully and responsibly, and respect the wish to designate a gift to a specific aspect of our work
f. fund work with a demonstrable, positive impact on the lives of homeless and badly housed people in Wales, while keeping support costs to a minimum
g. do not share or sell data with third parties for marketing benefit
h. ensure we put in place appropriate intervals between fundraising approaches. For example, the maximum number of cash appeal direct mailings an individual would receive is three per year
i. deal with complaints about our fundraising activities via our Supporter inbox.

Our Fundraising Charter

Shelter Cymru's approach to Fundraising is values-driven, ethical and effective and follows these key principles:

* Respect - being mindful to donors needs and respecting the wishes of the donor
* Fairness - not discriminating against any group or individual
* Responsiveness - ensuring we adapt communications and language to suit the needs of donors
* Accountability - ensuring actions are in line with the Code of Practice, monitoring fundraising activities in terms of impacts on people, responding to and acting on complaints, ensuring the Board of Trustees understand and approve fundraising strategies and methods and that implementation is regularly reported to them

During the year, the number of donors choosing to opt-out of Fundraising communications via the Fundraising Preference Service was 5 (five). The number of Fundraising complaints received and reported to the Fundraising Regulator was 0 (zero).

STRATEGIC REPORT

Thank you

We would like to acknowledge the following organisations for their financial and in-kind support during the last 12 months:

Trusts and Foundations

Comic Relief
The Darkley Trust
Moondance Foundation
Simon Gibson Charitable Trust
The Access to Justice Foundation
The Royal British Legion
YnNi Teg Cymru
The Waterloo Foundation
Wales Council for Voluntary Action

Corporate Partners

Arts & Business Cymru
ASDA Foundation
B&Q/ Kingfisher
Berry Ltd
BNI Cardiff Bay
British Gas (Wales)
Collect My Clothes
Dreams
Eanably
FatFace
g39
Glee Club, Cardiff
Grwp Llandrillo Menai
Halen Mon
HSBC UK
IKEA
Knights Brown
Live Under the Stars
Marks & Spencer
Monmouthshire Building Society
Nationwide Building Society
Pepper Money Ltd
Scottish Power Ltd
The Fix Events Ltd
Trustmark Design & Print
Wales & West Utilities

PLANS FOR THE FUTURE

Our 2025 Strategy guides our continued work to serve our beneficiaries and promote system change. The coming year may see further increased demand for our services, as the economic impact of the cost of living crisis on households and public sector budgets continues to be felt by communities across Wales. This creates a challenging context for both our beneficiaries and our donors/supporters.

Over the coming year, we will:

* Continue to seek to mitigate the risks presented by the cost of living crisis to: our beneficiaries; demand for services; and our staff and our finances; continue to seek creative and more efficient and effective ways of delivering our charitable aims
* Seek to drive more new advice demand through our Triage Services to better identify the best service or channel and to help more people
* Develop the new Case Management System and go live by the year end.
* Champion the prevention of homelessness, across all housing tenures, including by improving the security and affordability of private rented homes.
* Campaign for more social homes and develop grass roots campaigning opportunities to influence future election manifestos on this issue and no fault evictions in particular.
* Continue to highlight and challenge discrimination.
* Influence Welsh Government policy and legislation, particularly the Bill to follow the Welsh Government's Homelessness White Paper, and the future White Paper on the Right to Adequate Housing.
* Progress our IT/Digital Strategy by making a transition to our new IT partner and implementing Cloud Based IT and improved Housing Services.
* Progress the next steps of our Pay and Terms and Conditions review, in line with the Board's agreed strategy, to develop a robust pay and benefit strategy that aligns with Shelter Cymru's goals and values, ensuring fair and equitable compensation for staff and access to competitive and meaningful benefits.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Board and Governance Developments

Shelter Cymru (formally registered as 'Welsh Housing Aid Limited') is constituted as a company limited by guarantee and is governed by its Memorandum and Articles of Association.

The Board of Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, have overall responsibility for the direction, management and control of the charity. Some of these activities are delegated to committees of the Board and overall operational management is delegated to the Chief Executive Officer and Senior Management Team.

The Board currently has 13 members out of a maximum of 16. Regular open recruitment programmes are undertaken and applicants are interviewed by Trustees nominated by the board, and appointed to meet the skills, competencies and experience requirements of the Board, which are periodically audited; the next audit is due in early 2023. The Trustees may serve two terms of four years before standing down for a minimum of one year.

All new Trustees are given a thorough induction programme and issued with a handbook, explaining their role and responsibilities as a Trustee. Beyond formal reports to the board, Trustees are also kept up to date with developments through regular bulletins, training where appropriate, attendance/participation at Shelter Cymru meetings and events, and are encouraged to visit offices to meet staff and see services in action, when appropriate.

In 2022/23:

The Board met on four occasions with one of the meetings also being a 2-day 'Away Day' event which provided an opportunity for Trustees and the Senior Management Team to reflect on key issues and challenges facing the organisation and the people it helps.

The Governance Committee (GC) met on four occasions during the year, chaired by the Vice-Chair of the board. 1 Trustees stood down during the year due to end of term (our former Chair, Shayne Hembrow). GC oversaw Trustee recruitment; provided scrutiny and assurance in respect of areas such as Health & Safety, Whistleblowing and Safeguarding; developed proposals for the Board in respect of Trustee appraisal; and led a review of governance which resulted in revised Terms of Reference for both of the Board's Committees.

The Finance Audit Committee (FAC) maintained its quarterly overview of the financial and risk management of the organisation reporting to the Board. It met on four occasions, two weeks before full board meetings allowing finances and risks to be thoroughly scrutinised and subsequently reported to the Board. Throughout the year the FAC was able to provide positive reports on all aspects of Shelter Cymru's management.

Three new Trustees were appointed during the year - bringing additional skills and filling gaps identified by a Skills & Diversity Audit.

Pay Policy for Senior Staff

The Board of Trustees (who are the directors) and the Chief Executive along with the Senior Management Team (Head of Campaigns, Head of Finance, Head of People and Organisational Transformation, Joint Heads of Housing Services (x 2) and Head of Fundraising) comprise the key management personnel in charge of directing, controlling, running and operating the Charity on a day to day basis. All Trustees give their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in note 10 to the accounts.

The pay of the senior staff is reviewed by the Trustees / Chief Executive. Reviews of remuneration and benefits have previously been undertaken on a periodic basis and market comparison information used to test and adjust salary levels and other terms and conditions where appropriate. In 2022/23 a whole organisation Pay and Terms & Conditions Review was initiated, with the input of independent consultants. This will inform decisions by the Board in 2023/24 in respect of SMT, and all staff, pay policy.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
01830262 (England and Wales)

Registered Charity number
515902

Registered office
25 Walter Road
Swansea
SA1 5NN

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023

Trustees
President
Sir Bryn Terfel CBE

Vice Presidents
Rebecca Evans CBE
Samantha Maskrey
Cerys Matthews CBE
Tim Rhys-Evans MBE

Ambassadors
Rhys Ifans
Nathan Wyburn

Board of Trustees

Michael Theodoulou (Chair)	
Andrew Weltch	stood down at end of second term 09/03/2023
Nuria Zolle	
Trystan Jones	resigned 31/12/2022
John Daniel Charles Millington	
Ceri Breeze	
Meri Huws	
Noela Jones	resigned 06/06/2023
Andrew Clennell (Treasurer)	
Chery Tracy	
Rhian Edwards	
Gareth Leech	
Miguela Gonzalez	
Felicity Mckee	appointed 01/12/2022
Chrishan Kamalan	appointed 01/12/2022, resigned 28/10/2023
Sarah Bowen	appointed 09/03/2023

*Please note the Board introduced a requirement that Trustees must stand down after two 4 year terms of office.

Key Management Personnel

Ruth Power	Chief Executive Officer
Keeli Parker	Head of People and Organisation Transformation
Kerys Sheppard	Head of Fundraising
Janet Loudon (deceased 22/10/23)	Joint Head of Housing Services
Jennie Bibbings	Head of Campaigns
JJ Costello	Joint Head of Housing Services
Samantha Tucker	Head of Finance

Company Secretary
Ms R Power

Auditors
Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Solicitors
Douglas-Jones Mercer,
16 Axis Court,
Mallard Way,
Swansea Vale,
Swansea,
SA7 0AJ

REFERENCE AND ADMINISTRATIVE DETAILS

Principal Bankers
Co-operative Bank,
South Wales Corporate Banking Centre,
16-17 High Street,
Cardiff,
CF1 1SW

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

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

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

In so far as the trustees are aware:

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

AUDITORS

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

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 7th March 2024 and signed on the board's behalf by:

.....
Mike Theodoulou - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WELSH HOUSING AID LIMITED

Opinion

We have audited the financial statements of Welsh Housing Aid Limited (the 'charitable company') for the year ended 30 September 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

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

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

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

Extent to which the audit was considered capable of detecting irregularities, including fraud
We identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, and then, design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

We discussed our audit independence complying with the Revised Ethical Standard 2019 with the engagement team members whilst planning the audit and continually monitored our independence throughout the process.

Identifying and assessing potential risks related to irregularities.
In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

Enquiring of management, including obtaining and reviewing supporting documentation, concerning the company's policies and procedures relating to:
- identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

Discussing among the engagement team how and where fraud might occur in the Financial Statements and any potential indicators of fraud.

Obtaining an understanding of the legal and regulatory frameworks that the charitable company operates in, focusing on those laws and regulations that had a direct effect on the Financial Statements or that had a fundamental effect on the operations of the charitable company, The key laws and regulations we considered in this context included the UK Companies Act and relevant tax legislation.

Audit response to risks identified
In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations;
- enquiring of management concerning actual and potential litigation and claims; performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with HMRC;
- 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.

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WELSH HOUSING AID LIMITED

Use of our report

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



Alison Vickers (Senior Statutory Auditor)
for and on behalf of Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Date: 7 March 2024

WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	784,280	60,292	844,572	620,135
Charitable activities	5				
Housing Services		363,477	2,945,694	3,309,171	3,251,497
Policy & Campaigning		6,578	29,018	35,596	60,352
Training & Conferences		211,155	-	211,155	208,761
Research		42,700	82,641	125,341	101,816
Other		5,189	-	5,189	1,173
		629,099	3,057,353	3,686,452	3,623,599
Investment income	4	28,969	-	28,969	3,349
Total		1,442,348	3,117,645	4,559,993	4,247,083
EXPENDITURE ON					
Raising funds	6	432,214	60,292	492,506	317,664
Charitable activities	7				
Housing Services		437,275	2,945,694	3,382,969	2,994,223
Policy & Campaigning		375,656	29,018	404,674	402,662
Training & Conferences		194,642	-	194,642	139,435
Research		39,267	82,641	121,908	94,323
		1,046,840	3,057,353	4,104,193	3,630,643
Total		1,479,054	3,117,645	4,596,699	3,948,307
NET INCOME/(EXPENDITURE)		(36,706)	-	(36,706)	298,776
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		9,927	-	9,927	-
Net movement in funds		(26,779)	-	(26,779)	298,776
RECONCILIATION OF FUNDS					
Total funds brought forward		2,626,419	-	2,626,419	2,327,643
TOTAL FUNDS CARRIED FORWARD		2,599,640	-	2,599,640	2,626,419

The notes form part of these financial statements

WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU

BALANCE SHEET
30 SEPTEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	14	9,041	-	9,041	10,862
Investments	15	509,927	-	509,927	-
		518,968	-	518,968	10,862
CURRENT ASSETS					
Stocks	16	158,025	-	158,025	110,412
Debtors	17	313,980	-	313,980	311,152
Cash at bank		2,436,050	-	2,436,050	2,871,515
		2,908,055	-	2,908,055	3,293,079
CREDITORS					
Amounts falling due within one year	18	(827,383)	-	(827,383)	(677,522)
NET CURRENT ASSETS		2,080,672	-	2,080,672	2,615,557
TOTAL ASSETS LESS CURRENT LIABILITIES		2,599,640	-	2,599,640	2,626,419
NET ASSETS		2,599,640	-	2,599,640	2,626,419
FUNDS	20				
Unrestricted funds				2,599,640	2,626,419
TOTAL FUNDS				2,599,640	2,626,419

The financial statements were approved by the Board of Trustees and authorised for issue on 7th March 2024 and were signed on its behalf by:

.....
Mike Theodoulou - Trustee

The notes form part of these financial statements

WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU

CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	39,066	271,280
Net cash provided by operating activities		39,066	271,280
Cash flows from investing activities			
Purchase of tangible fixed assets		(3,500)	-
Purchase of fixed asset investments		(500,000)	-
Interest received		28,969	3,349
Net cash (used in)/provided by investing activities		(474,531)	3,349
Change in cash and cash equivalents in the reporting period		(435,465)	274,629
Cash and cash equivalents at the beginning of the reporting period		2,871,515	2,596,886
Cash and cash equivalents at the end of the reporting period		2,436,050	2,871,515

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(36,706)	298,776
Adjustments for:		
Depreciation charges	5,321	5,316
Interest received	(28,969)	(3,349)
(Increase)/decrease in stocks	(47,613)	24,849
(Increase)/decrease in debtors	(2,828)	69,212
Increase/(decrease) in creditors	149,861	(123,524)
Net cash provided by operations	39,066	271,280

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.10.22 £	Cash flow £	At 30.9.23 £
Net cash			
Cash at bank	2,871,515	(435,465)	2,436,050
	2,871,515	(435,465)	2,436,050
Total	2,871,515	(435,465)	2,436,050

The notes form part of these financial statements

1. ACCOUNTING POLICIES

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

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 £.

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.

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

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.

Grants are only included in the SoFA when the general income recognition criteria are met. In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met. Where the performance related conditions have not been met the income is deferred.

The value of any voluntary help is not included in the accounts but is described in the trustee's annual report.

Income from interest is included in the accounts when receipt is probable, and the amount receivable can be measured reliably.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

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

Governance and support costs
Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Repairs and renewals to rented properties are written off in the period in which they are incurred.

continued...

1. ACCOUNTING POLICIES - continued

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- in accordance with the property lease
Fixtures and fittings	- 15% reducing balance
Computer equipment	- 20% & 33% on cost

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. These are capitalised if they can be measured at cost or valuation, net of depreciation and any impairment losses. These are capitalised if they can be used for more than one year and cost at least £1,000.

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 net income/(expenditure) for the year.

Stocks
Stocks are stated as the lower of cost and estimated selling price less costs to complete and sell.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract. Work in progress is valued at between 80-85% of costs outstanding.

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

Charitable funds
Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for the other purposes.

The trustees have a reserves policy that requires the organisation to hold defined levels of reserves to ensure that outgoing and future activities and reasonably protected from unexpected reductions in income and increases in expenditure. (Funds currently earmarked by the trustees for particular purposes falling in future time periods are set out in note 20).

Restricted funds comprise of donations received subject to specific restrictions and grants received in relation to specific housing advice projects.

Leases
Assets obtained under hire purchase contracts and finance leases are capitalized as tangible assets and depreciated over the shorter of the lease term and their useful lives Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

The charity classified the lease of a photocopies, franking machine and digital equipment as operating leases; the title of the equipment remains with the lessor and the equipment is replaced every 3-5 years whilst the economic life of such equipment is normally 5 years. Rental charges are charged on a straight-line basis over the term of the lease.

Cash and cash equivalents
Cash and cash equivalents included cash in hand, deposits held at call 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.

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

continued...

1. ACCOUNTING POLICIES - continued

Cash and cash equivalents
Financial instrument 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 transactions price including transactions costs and subsequently carried at amoritsed 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.

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 risk and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

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

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

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

Derecognition of financial liabilities
Financial liabilities are derecognised when the charity's contractual obligation expire or are discharged or cancelled.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

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. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations and gifts	844,572	620,135

Donations and gifts

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
Individuals, corporate bodies etc	598,772	-	598,772	389,213
Tax refunds	47,211	-	47,211	86,433
Legacy	79,531	-	79,531	97,284
Shelter Partnership Income	58,223		58,223	46,564
Fundraising income for Charitable Activities	-	45,292	45,292	284
Comic Relief Core Grant	-	15,000	15,000	-
Sale of goods	543	-	543	357
	784,280	60,292	844,572	1,074,532

continued...

3. DONATIONS AND LEGACIES - continued

In accordance with the Charities SORP (FRS 102) legacies are receivable when conditions for entitlement have been met; and receipt of the income can be measured accurately.

4. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	28,969	3,349

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023	2022
		£	£
Charitable Activities	Housing Services	3,309,171	3,251,497
Charitable Activities	Policy & Campaigning	35,596	60,352
Charitable Activities	Training & Conferences	211,155	208,761
Charitable Activities	Research	125,341	101,816
Charitable Activities	Other	5,189	1,173
		3,686,452	3,623,599

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Big Lottery Fund - Housing And Debt Advice	-	-	-	13.174
Bridgend CBC	-	88,222	88,222	98,567
Carmarthenshire CC - SWBFAS	-	-	-	81,827
Carmarthenshire CC - Debt Advisor	-	-	-	9,008
Citizens Advice Secondment	-	14,893	14,893	5,382
City & County of Swansea	-	16,106	16,106	16,106
Comic Relief - Rough Sleepers	-	58,416	58,416	74,243
Comic Relief - Tech for Good	-	-	-	63,092
Denbighshire CC	-	-	-	10,000
Flintshire CC	-	26,770	26,770	26,770
Flintshire CC - Embedded Advisor	-	42,281	42,281	46,663
Flintshire CC Supporting People Revenue Grant	-	118,380	118,380	120,116
Denbighshire Early Intervention Project		186,452	186,452	40,463
Gwynedd CC Debt Advice	-	46,689	46,689	44,466
Gwynedd CC Supporting People Grant	-	100,303	100,303	95,527
Vale of Glamorgan CC	-	9,860	9,860	25,985
Powys CC	-	34,000	34,000	34,000
Access to Justice	-	5,054	5,054	60,000
Cost of Living - Moondance, Waterloo, HSBC, Wales & West	-	20,606	20,606	-
Ynys Mon LA	-	25,777	25,777	39,554
Oak Foundation	-	82,641	82,641	76,431
Henry Smith - Housing First	-	102,558	102,558	95,647
Moondance	-	16,241	16,241	26,674
Welsh Government - Prison Link Cymru and Prison Housing Advice	-	170,670	170,670	142,908
Welsh Government - Helping More People	-	1,426,236	1,426,236	1,430,519
Welsh Government - CAB Frontline Advice	-	424,272	424,272	382,907
Money Advice Service Face-to Face Debt Advice Project	-	-	-	414
WCVA	-	3,501	3,501	3,501
Tolkien - SCL Advisor	-	37,425	37,425	30,659
Other Income - Research, Training Etc	265,718	-	265,718	246,272
Legal Aid Certificated Income	71,674	-	75,674	71,058
Legal Aid Agency Contracts	287,707	-	287,707	211,666
	629,099	3,057,353	3,686,452	3,623,599

continued...

5. INCOME FROM CHARITABLE ACTIVITIES - continued

Actual income received from Welsh Government was:

PLC £84,768 (2022: £147,170)
Helping More People £1,394,607 (2022: £1,415,764)
Powys CC funding includes £17,000 in respect of Supporting People Funding (2022: £17,000)

6. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Staff costs	257,953	147,810
Staff training and welfare	1,796	10
Staff costs - other	3,125	868
Travel	8,239	1,447
Other direct costs	149,292	118,101
Office Equipment	2,994	2,816
Telephone	1,776	1,011
Other administration	17,261	17,285
Support costs	50,070	28,316
	492,506	317,664

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8)	Support costs (see note 9)	Totals
	£	£	£
Housing Services	2,800,899	582,070	3,382,969
Policy & Campaigning	360,862	43,812	404,674
Training & Conferences	157,089	37,553	194,642
Research	103,132	18,776	121,908
	3,421,982	682,211	4,104,193

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Staff costs	2,928,446	2,586,543
Staff training and welfare	36,581	33,436
Staff costs - other	23,894	29,283
Travel	33,832	10,481
Other direct costs	285,930	287,116
Buildings	10,539	4,951
Office equipment	15,992	15,784
Other administration	53,039	58,830
Telephone	33,730	26,574
	3,421,983	3,052,998

continued...

9. SUPPORT COSTS

	Basis of allocation	Support costs	Governance costs	2023	2022
		£	£	£	£
Staff costs	Headcount	244,216	-	244,216	201,745
Staff training and welfare	Headcount	9,094	-	9,094	7,038
Staff costs - other	Headcount	11,020	-	11,020	11,916
Depreciation	Headcount	4,957	-	4,957	5,068
Travel	Headcount	406	-	406	969
Other Direct Costs	Headcount	198	-	198	-
Buildings	Headcount	200,518	-	200,518	180,922
Office equipment	Headcount	70,834	-	70,834	64,798
Telephone	Headcount	18,088	-	18,088	15,767
Other administration	Headcount	116,088	-	116,088	83,561
Governance costs	Governance	-	6,871	6,871	5,858
		675,339	6,871	682,210	577,645
Analysed between					
Charitable activities		675,339	6,871	682,210	577,645

10. NET INCOME/(EXPENDITURE)

The analysis of auditor's remuneration is as follows:

	2023	2022
	£	£
Auditors' remuneration	7,375	6,145
Auditors' remuneration for taxation services	-	-
Auditors' remuneration for other non-audit work	7,693	7,276

11. TRUSTEES' REMUNERATION AND BENEFITS

Trustees did not receive any remuneration or were reimbursed for any services provided to the charity during the current or prior year.

During the year six trustees (2022: one) were reimbursed for travel costs amounting to £535 (2022: £100).

3 trustees (2022: 1) waived travel expenses of £358 (2022: £36). Amounts donated by trustees totalled £15 (2022: £879).

12. STAFF COSTS

Employment costs

	2023	2022
	£	£
Wages and salaries	3,020,883	2,575,834
Social security costs	274,208	230,940
Other pension and life assurance costs	153,447	139,218
Agency, redundancy, recruitment and other staff costs	38,848	42,651
	3,487,386	2,856,612

During the year redundancy/termination payments were made totalling £5,941 (2022: £1,707). The amounts were paid in respect of termination of contracts in respect of redundancy and resignation.

continued...

12. STAFF COSTS - continued

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

	2023	2022
Housing services	93	87
Policy and campaigning	7	8
Training and conferences	6	5
Research	3	2
Fundraising	8	5
Infrastructure	6	6
	123	113

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

	2023	2022
£70,001 - £80,000	-	1
£80,001 - £90,000	1	-
	1	1

The total employer's pension contributions paid to defined contributions schemes for the higher paid employee was £3,246 (2022: £5,189).

Key management personnel
Key management personnel of the Charity comprise the Trustees, Chief Executive, Head of Campaigns, Head of Finance, Head of Fundraising, Head of Housing Services North and Head of Housing Services South, Head of People & Organisational Development.
The total employee benefits of the key management personnel of the Charity were £417,923 (2022 £352,672)

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	619,851	284	620,135
Charitable activities			
Housing Services	345,270	2,906,227	3,251,497
Policy & Campaigning	8,408	51,944	60,352
Training & Conferences	208,761	-	208,761
Research	25,384	76,432	101,816
Other	1,173	-	1,173
Investment income	3,349	-	3,349
Total	1,212,196	3,034,887	4,247,083
EXPENDITURE ON			
Raising funds	317,380	284	317,664
Charitable activities			
Housing Services	87,996	2,906,227	2,994,223
Policy & Campaigning	350,718	51,944	402,662
Training & Conferences	139,435	-	139,435
Research	17,891	76,432	94,323
Total	913,420	3,034,887	3,948,307
NET INCOME	298,776	-	298,776

continued...

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	2,327,643	-	2,327,643
TOTAL FUNDS CARRIED FORWARD	2,626,419	-	2,626,419

14. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 October 2022	11,961	26,608	160,966	199,535
Additions	-	-	3,500	3,500
At 30 September 2023	11,961	26,608	164,466	203,035
DEPRECIATION				
At 1 October 2022	8,923	22,536	157,214	188,673
Charge for year	1,369	611	3,341	5,321
At 30 September 2023	10,292	23,147	160,555	193,994
NET BOOK VALUE				
At 30 September 2023	1,669	3,461	3,911	9,041
At 30 September 2022	3,038	4,072	3,752	10,862

15. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
Additions	500,000
Revaluations	9,927
At 30 September 2023	509,927
NET BOOK VALUE	
At 30 September 2023	509,927
At 30 September 2022	-

Cost or valuation at 30 September 2023 is represented by:

	Listed investments £
Valuation in 2023	9,927
Cost	500,000
	509,927

continued...

15. FIXED ASSET INVESTMENTS - continued

If investments had not been revalued they would have been included at the following historical cost:

	2023	2022
	£	£
Cost	500,000	-

Fixed asset investments were valued on an open market basis on 30 September 2023 by Brewin Dolphin.

Income generated totalling £9,193 was invested after deduction of management charges of £4,937. The investments are unrestricted.. The portfolio includes £108,374 invested in UK investments and £401,553 invested in overseas investments.

16. STOCKS

	2023	2022
	£	£
Stocks	18,322	13,566
Work-in-progress	139,703	96,846
	158,025	110,412

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	183,744	81,247
Other debtors	130,236	229,905
	313,980	311,152

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	72,837	60,844
Social security and other taxes	99,760	83,770
Other creditors	47,389	44,319
Accrued expenses	61,493	40,513
Deferred Income	545,904	448,076
	827,383	677,522

Deferred Income

	2023	2022
	£	£
Performance grants where services are not yet provided	545,904	448,076

Deferred income is included in the financial statements as follows:

	2023	2022
	£	£
Balance brought forward	448,076	612,762
Income received	3,155,181	2,869,917
Income receivable at year end	-	-
Amounts released	(3,057,353)	(3,034,603)
Balance carried forward	545,904	448,076

continued...

19. LEASING AGREEMENTS

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

	2023	2022
	£	£
Within one year	48,740	44,000
Between one and five years	125	3,725
	48,865	47,725

20. MOVEMENT IN FUNDS

	At 1.10.22	Net movement in funds	At 30.9.23
	£	£	£
Unrestricted funds			
General fund	2,026,087	2,553	2,028,640
Designated Fund - The Harris Fund	105,304	(23,251)	82,053
Designated Fund - Infrastructure Improvements	6,081	(6,081)	-
Designated Fund - Strategic Reserve Fund	488,947	-	488,947
	2,626,419	(26,779)	2,599,640
TOTAL FUNDS	2,626,419	(26,779)	2,599,640

continued...

20. MOVEMENT IN FUNDS - continued

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

		Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
	Unrestricted funds				
	General fund	1,442,348	(1,449,722)	9,927	2,553
	Designated Fund - The Harris Fund	-	(23,251)	-	(23,251)
	Designated Fund - Infrastructure Improvements	-	(6,081)	-	(6,081)
		1,442,348	(1,479,054)	9,927	(26,779)
Note	**Restricted funds**				
2	Bridgend CBC	88,222	(88,222)	-	-
2	City & County of Swansea	16,106	(16,106)	-	-
2	Flintshire CC	26,770	(26,770)	-	-
3	Flintshire CC Supporting People Revenue Grant	118,380	(118,380)	-	-
4	Gwynedd CC Debt Advice	46,689	(46,689)	-	-
3	Gwynedd CC Supporting People Revenue Grant	100,303	(100,303)	-	-
2	Vale of Glamorgan CC	9,860	(9,860)	-	-
2	Powys CC	34,000	(34,000)	-	-
4	Ynys Mon LA	25,777	(25,777)	-	-
4	Oak Foundation	82,641	(82,641)	-	-
4	Cost of Living – Moondance, HSBC, Wales and West	20,606	(20,606)	-	-
1	Welsh Government - Prison Link Cymru and Prison Housing Advice	170,670	(170,670)	-	-
1	Welsh Government - Helping More People	1,426,236	(1,426,236)	-	-
1	Welsh Government - CAB Frontline Advice	424,272	(424,272)	-	-
4	WCVA	3,501	(3,501)	-	-
4	Tolkien – Pathways	37,425	(37,425)	-	-
4	WCVA	45,292	(45,292)	-	-
4	Comic Relief - Rough Sleepers	58,416	(58,416)	-	-
2	Flintshire CC - Embedded Advisor	42,281	(42,281)	-	-
4	Access to Justice	5,054	(5,054)	-	-
4	Henry Smith - Housing First	102,558	(102,558)	-	-
4	Citizens Advice Secondment	14,893	(14,893)	-	-
4	Denbighshire Early Intervention Project	186,452	(186,452)	-	-
4	Moondance	16,241	(16,241)		
4	Comic Relief Core Grant	15,000	(15,000)	-	-
		3,117,645	(3,117,645)	-	-
	TOTAL FUNDS	4,559,993	(4,596,699)	9,927	(26,779)

continued...

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.21 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
General fund	1,708,089	317,998	2,026,087
Designated Fund - The Harris Fund	113,473	(8,169)	105,304
Designated Fund - Infrastructure Improvements	6,081	-	6,081
Designated Fund - Strategic Reserve Fund	500,000	(11,053)	488,947
	2,327,643	298,776	2,626,419
TOTAL FUNDS	2,327,643	298,776	2,626,419

continued...

20. MOVEMENT IN FUNDS - continued

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

		Incoming resources £	Resources expended £	Movement in funds £
	Unrestricted funds			
	General fund	1,212,196	(894,198)	317,998
	Designated Fund - The Harris Fund	-	(8,169)	(8,169)
	Designated Fund - Strategic Reserve Fund	-	(11,053)	(11,053)
		1,212,196	(913,420)	298,776
Note	**Restricted funds**			
2	Bridgend CBC	98,567	(98,567)	-
4	Carmarthenshire CC - SWBFAS	81,827	(81,827)	-
2	Carmarthenshire CC - Debt Advisor	9,008	(9,008)	-
2	City & County of Swansea	16,106	(16,106)	-
4	Comic Relief - Tech for Good	63,092	(63,092)	-
2	Denbighshire CC	10,000	(10,000)	-
2	Flintshire CC	26,770	(26,770)	-
3	Flintshire CC Supporting People Revenue Grant	120,116	(120,116)	-
4	Gwynedd CC Debt Advice	44,466	(44,466)	-
3	Gwynedd CC Supporting People Revenue Grant	95,527	(95,527)	-
2	Vale of Glamorgan CC	25,985	(25,985)	-
2	Powys CC	34,000	(34,000)	-
4	Ynys Mon LA	39,554	(39,554)	-
4	Oak Foundation	76,431	(76,431)	-
1	Welsh Government - Prison Link Cymru and Prison Housing Advice	142,908	(142,908)	-
1	Welsh Government - Helping More People	1,430,519	(1,430,519)	-
1	Welsh Government - CAB Frontline Advice	382,907	(382,907)	-
4	WCVA	3,501	(3,501)	-
4	Tolkien - SCL Advisor	30,659	(30,659)	-
4	WCVA	284	(284)	-
4	Big Lottery Fund - Housing and Debt Advice	13,174	(13,174)	-
4	Comic Relief - Rough Sleepers	74,243	(74,243)	-
2	Flintshire CC - Embedded Advisor	46,663	(46,663)	-
4	Henry Smith - Housing First	95,647	(95,647)	-
4	Citizens Advice Secondment	5,382	(5,382)	-
4	Denbighshire Early Intervention Project	40,463	(40,463)	-
4	Moondance	26,674	(26,674)	
4	Money Advice Service Face-to-Face Debt Advice Project	414	(414)	-
		3,034,887	(3,034,887)	-
	TOTAL FUNDS	4,247,083	(3,948,307)	298,776

Actual income received from Welsh Government was:
PLC £84,768 (2022 : 147,170)
Helping More People £1,394,607 (2022: £1,415,764)

The Money advice Service Face-to Face Debt Advice Project is in partnership with Citizens Advice.

Powys CC funding includes £17,000 in respect of Supporting People Funding (2022: £17,000)

continued...

20. MOVEMENT IN FUNDS - continued

Restricted Funds

Further description of each material fund which includes source of funding and nature of restriction:

Note 1 - Specialist Housing Advice Service Network
Funding from the Welsh Government to cover staff and support costs to provide Housing Advice services throughout Wales.

Note 2 - Specialist Housing Advice Services (Local Authorities)
Funding from Local Authorities to cover staff and support costs to provide Housing Advice services within specific Local Authority areas.

Note 3 - Independent Housing Support Services
Funding from the WG (Supporting People Revenue Grant) via Local Authorities to cover staff and support costs to provide independent housing support services within specific local authority areas.

Note 4 - Other Projects
Grants from various agencies to fund specific projects.

Designated Funds
The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 October 2021	Balance at 1 October 2022	Balance at 30 September 2023
	£	£	£
Infrastructure Improvements	6,081	6,081	-
The Harris Fund	113,473	105,304	82,053
Covid 19 Fund	-	-	-
Strategic Reserve Fund	500,000	488,947	488,947
	619,554	600,332	571,000

Funds are designated for the following purposes:

Fund	Purpose	Period to be used
Infrastructure Improvements	Amount invested in IT	To be used within 3 years.
The Harris Fund	To be used for the relief and prevention of homelessness within the City and County of Swansea.	To be used within 5 years.
Strategic Reserve Fund	Funds required for future investments to support the development of the 2025 Strategy	To be used within 4 years.

21. EMPLOYEE BENEFIT OBLIGATIONS

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

The charge to profit and loss in respect of defined contribution schemes was £132,288 (2022: £119,602). Amounts outstanding at the year end totalled £21,666 (2022: £17,951).

continued...

22. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2023.

WELSH HOUSING AID LIMITED

England & Wales - Charity number 515902

Accounts

REGISTERED COMPANY NUMBER: 01830262 (England and Wales)
REGISTERED CHARITY NUMBER: 515902

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 2022

FOR

WELSH HOUSING AID LIMITED
T/A
SHELTER CYMRU

Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU

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WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU

REPORT OF THE CHAIR
FOR THE YEAR ENDED 30 SEPTEMBER 2022

At the time of last year's annual report, I was Chair Designate, taking over from Shayne Hembrow, our former Chair, at the end of his successful term in March 2022. The senior management team and Trustees join me in putting on record the deep appreciation we hold for the vast contribution that Shayne made over his eight year term with Shelter Cymru.

Shelter Cymru is the expert provider of housing advice in Wales. We help people who are homeless or who lack a secure, affordable, good quality home. We provide housing advice, which is available bilingually, in every local authority across Wales. In addition to helping individuals and families in need, we work to raise awareness of the acute impact of housing injustice and to tackle the root causes of homelessness.

We have navigated some difficult challenges delivered by the pandemic over the year and face a cost of living crisis. Prior to the cost of living crisis, the housing emergency impacted 1 in 3 people in Wales. Since then, homelessness in Wales has risen to unprecedented levels, as have social housing waiting lists, with many people across Wales struggling to find and keep a suitable home; a home that they can afford.

It is more important now than ever that Shelter Cymru is here to help individuals in housing need today. It's vital also that we keep focused on preventing homelessness in the first place, and on ensuring that we work over the longer term towards a future where everyone in Wales can rely upon a suitable home that they can afford.

During the year, and with our partners, we published an independent cost benefit analysis as part of our longstanding Back the Bill campaign. It provides a compelling 'invest to save' case for legislating for a right to adequate housing in Wales. It's a timely reminder, in an austere economic climate, that 'Home is Everything'. Home is at the centre of our personal, social and economic lives, and the foundation of our health and wellbeing. When people's basic housing needs are not met, it has far reaching consequences for individuals, and also for the wider socio-economic wellbeing of Wales and its people.

Shelter Cymru has helped 10,118 households this year and continues to play a leading role in the cross-sector partnership in Wales which is committed to ending homelessness. This has been achieved by a dedicated team of staff and volunteers, and with the strategic support of an effective board of trustees. My admiration and respect for these colleagues is almost limitless. Their commitment, to ensure that Shelter Cymru always puts the care and service to those who need us above all else during difficult times, is extraordinary. I cannot thank them enough.

We can achieve a Wales where everyone can count on a good, secure, and genuinely affordable home. Shelter Cymru's work is not done until we get there.



Michael Theodoulou
Chair of the Board of Trustees

WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU

REPORT OF THE CHIEF EXECUTIVE OFFICER FOR THE YEAR ENDED 30 SEPTEMBER 2022

It's been another turbulent year. Our 2025 Strategy has provided clear direction for our charitable activities and enhanced our resilience by helping us plan for the future, whilst facing the challenges of today. And those challenges are considerable. A year which began grappling with the ongoing impact of Covid, is ending with a cost of living crisis; the full effects of which on our beneficiaries, staff and charity are yet to be realised.

People are in housing need. When I wrote last year of unprecedented levels of homelessness in Wales, I did not expect to be saying now that the upward trend has continued over 2021/22 and will continue for the foreseeable future. The cost of housing crisis, understood only too well by private renters, is now affecting those whose mortgages are impacted by rising interest rates. And let's not forget the 'hidden households' for whom a place to rent or buy is increasingly out of reach; the hidden homeless sleeping on sofas and in cars; or the people surviving on the streets, whether they are have been officially 'counted' or not.

Like many other employers in a tight market, retention and recruitment has been more difficult. Whilst we have benefitted from opportunities to diversify our staff and to attract new skills, in the short term a more fluid labour market has inevitably impacted capacity - which makes the 10,000+ households we have again helped this year all the more hard won. However, demand for our services continues to outstrip supply and we are increasingly focused on adapting to the expected further increases in demand to come. During the year, we took the first steps towards developing a new case management system to improve staff experience, deliver efficiencies and enable us to more easily communicate our casework and its outcomes.

We also resumed routine face to face services, but found that people's appetite for remote advice had remained relatively high, which inadvertently creates challenges for us in drawing down Legal Aid funding. We've not returned to old ways of working, introducing new, more flexible, hybrid working arrangements for all staff. We don't expect to 'recover' from the pandemic; rather we will continue to adapt and learn, increasingly focused on responding to the socio-economic crisis. We will continue to grow our use of digital ways of working, whilst being mindful of our individual beneficiaries' needs, and the resilience and wellbeing of our staff. We are pleased that our social media platforms and Advice Online resources have achieved increased reach, taking clear and accurate information to people in housing need; and pleased also to have invested in supporting our 'People' this year.

At the start of the year, our campaign to introduce a right to adequate housing (RTAH) in Wales was boosted by an early success - the Programme for Government commitment to a White Paper on the RTAH; the independent cost benefit analysis that we commissioned with our partners, therefore found a ready audience when recently published. We've also been heavily focused on the introduction of the Renting Homes (Wales) Act 2016, as the major training provider to the sector; we chalked up a major campaign success by using legal arguments to persuade the Welsh Government to apply six months' notice to all no-fault evictions, which will benefit thousands of renters across Wales. We've highlighted the injustice of illegal evictions and campaigned on issues of access, discrimination and affordability in the private sector; and continued to press for more homes for social rent. We remain an active member of the Ending Homelessness National Advisory Board, which advises Julie James MS, the Welsh Government minister responsible for ending homelessness; we chair the third sector Homes for All Cymru network and brought a range of experts and activists to audiences in Wales via our 2022 People & Homes conference, and via our secretariat role for the Senedd's Cross Party Housing Group.

Shelter Cymru is passionate about giving visibility and voice to people at the sharp end of the housing emergency. We are the proud provider of a unique pan-Wales housing advice service, which gives weight to our policy work. Internally, we rely upon robust finance, fundraising and people functions to support our work. But our work is also enabled by support from the Welsh Government, trusts, foundations and corporate partners; the generous support of individuals; and the willingness and commitment of our many cross-sector partners in the Fight for Home.

If you support our Fight for Home in Wales, we would love to hear from you.



Ruth Power
Chief Executive Office

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2022

OBJECTIVES AND ACTIVITIES

Objectives and activities

The Charity's governing document sets out its purposes as follows:

The Charity's Objects are specifically restricted to the following:

1. [Purpose] To alleviate suffering and hardship caused by homelessness, poor housing conditions and poverty.
2. [Beneficiaries] Any person seeking the charity's help or assistance, regardless of gender, race or ethnic background.

The main activities the charity undertakes in relation to these objects are:

1. We provide free, independent, expert face-to-face, online or telephone housing advice - to anyone who needs it.
2. Through our campaigning work we aim to tackle the root causes of homelessness and bad housing across Wales.
3. Through our research and policy work we influence the legislative agenda relating to housing and homelessness in Wale
4. We deliver quality training that enables others to provide better services to prevent homelessness.
5. We work with young people and professionals working with young people, providing detailed teaching and learning resources.

Shelter Cymru's vision is that everyone in Wales should have a decent and affordable home: it is the foundation for the health and wellbeing of people and communities.

Our mission is to improve people's lives through advice and support services and through training, education and information work. Through our policy, research, campaigning and lobbying, we will help overcome the barriers that stand in the way of people in Wales having a decent affordable home.

Our values are to:

* Be independent and not compromised in any aspect of our work with people in housing need.
* Work as equals with people in housing need, respect their needs and help them take control of their own lives.
* Constructively challenge to ensure people are properly assisted and to improve good practice.

Our 2025 Strategy focuses on our fight for the right to a secure, affordable and good quality home. We have three strategic priorities:

1. **Help more people to find long term solutions**
   We want to help more people experiencing or facing homelessness, or living in unsuitable homes, to find long term solutions to the problems they face; and to gather quality data to continuously improve, and tackle the root causes that drive demand for, our services.
2. **Fight for good homes**
   A 'good home' is secure, affordable and of good quality. We want a society where people who need support to find and sustain a home, get the help they need, when they need it. We want an end to homelessness and the fear of homelessness. Our policy, research, campaigning and lobbying will focus on the drivers of need, evidenced by our casework, and underpinned by recognition of home, as the foundation of people's personal, social and economic lives and their health and wellbeing.
3. **Build our resilience and capacity**
   We want to build a resilient and sustainable organisation that is continually learning and adapting to a changing environment; where our staff, and the people we exist to serve, feel valued and empowered.

We measure the number of households advised and the number of cases where homelessness is prevented; also the degree to which the help and support provided has given people the tools and knowledge to address future problems themselves. During the course of the year, we monitored measures based on what matters to beneficiaries, such as whether staff did what they said they would do. We also monitor the impact of our research and policy work on changing practice, regulation and legislation and the degree to which other organisations and decision-makers reflect the positions we support. In addition, to ensure that there is a growing public awareness of the Charity and its work and key messages, the reach and impact of our media and social media activity is also monitored.

The Finance and Audit Committee reviews value for money measures. The effectiveness of our fundraising is measured by returns on investment and net income raised as well as its contribution to raising the profile of the organisation and its work. In addition, it contributes to building the reputation of the Charity by ensuring compliance with all appropriate ethical and regulatory requirements.

We have a variety of mechanisms through which we engage with our staff individually and collectively to receive their feedback, such as regular meetings, supervision, ad hoc polls and exit questionnaires. Following a pause during the pandemic, our annual staff survey for 2022 will be rolled out in before the end of 2022.

Highlights for 2021-22 include:

* 17,953 people helped by our advice and support services making up 10,118 households. The total people helped included 5,725 dependent children and 12% of people using our services were aged between 16 and 24 years old.
* 64% of all households helped were facing or actually experiencing homelessness.
* 44% of all cases involved tenants from the private rented sector.
* A record 487,199 unique visits to our Advice on Line service, offering accurate information and a range of digital self-help resources.
* Completed a Tech for Good funded project to develop a tailored advice tool on our website.
* Homelessness prevented in 87% of relevant face to face advice cases where outcome was known.
* 80% of households helped felt better able to deal with their affairs in the future.
* 92% of users were satisfied or very satisfied with the face to face advice service.
* 265 households helped by our debt advice services in Bridgend, Carmarthenshire, Gwynedd and Swansea and 96 prisoners advised on housing, homelessness and welfare benefits in HMPs Altcourse, Berwyn and Styal, with an emphasis on homelessness prevention.
* 133 street homeless people have been assisted into accommodation by our Street Advice Cymru project.
* We represented at 387 possession hearings through our national Court Duty Desk service.
* Our Legal Team of solicitors became involved in 63 cases of potential or actual litigation.
* Worked intensively to support 90 households using our North Wales floating support services.
* Continued to deliver our rural Housing First Project in Gwynedd supporting 16 people with complex needs to move from street towards settled homes.
* Training over 65 organisations and over 2,450 training delegates, with 98% of delegates rating training as excellent or good.
* 3,476 regular donors and campaign supporters at year end.
* Income generation via the Fundraising team for general fundraising, and Charitable Activities reached £930,135, accounting for 22% of total income.
* Publishing with partners, an independent cost benefit analysis on the impact of introducing the right to adequate housing into Welsh law, which found that every £1 spent on realising the right to adequate housing would generate £2.30 in benefits.
* Securing a Governmental commitment to a White Paper on rent controls and the right to adequate housing.
* Campaigning against discrimination in private renting, raising awareness among renters of their rights to challenge discrimination, and publishing a report on landlord attitudes.
* Persuading the Welsh Government to apply six months' notice to all no-fault evictions.
* Action on illegal evictions, raising tenants' awareness of their rights and landlords' awareness of their responsibilities; working with the police to ensure officers know how to intervene effectively.

Working in collaboration

Shelter Cymru is committed to work in collaboration and partnership with other organisations where mutual objectives are identified. This can be developing and delivering services to people in housing need, or research, policy and lobbying work or where resources, expertise and information can be shared to enhance organisational effectiveness. In 2021/22 new or continuing collaborative work was undertaken with partners, including the following:

Bevan Foundation
Bridgend CBC
Carmarthenshire CC
Cartrefi Conwy
Chartered Institute of Housing Cymru
Citizens Advice Cymru
Clwyd Alyn Housing Association
Conwy CBC
Community Housing Cymru
Crisis
Cymorth Cymru
Denbighshire CBC
Flintshire CC
Grwp Cynefin
Gwynedd CC
HMCTS
HMPPS
Legal Aid Agency
Llamau
Local Authority Homelessness Network
Ministry of Justice
Nacro
National Residential Landlords Association
NUS Cymru
Police: North Wales, Gwent, South Wales, Dyfed Powys
Pobl Group
Rent Smart Wales
Shelter
Shelter Scotland
Stonewall Cymru
Swansea CC
Tai Pawb
TGP Cymru
The Wallich
Vale of Glamorgan CC
Voices from Care Cymru
Wales and West Housing Association
Warm Wales
Welsh Local Government Association
Welsh Council for Voluntary Action
Ynys Môn CC

And of course, the Welsh Government which continues to be the most significant funder of our independent housing advice service, and our other funders listed below (page 18).

Shelter Cymru services and chairs Homes for All Cymru, an alliance of all-Wales housing / housing related organisations. The alliance also provides representatives to the Welsh Government's Third Sector Partnership Council and supports the Senedd's Cross-Party Housing Group. Shelter Cymru continues to provide the secretariat of the Cross Party Housing Group.

Statement of Public Benefit
Under the Charities Act 2011, charities are required to demonstrate that their aims are for the public benefit. The two key principles that must be met in this context are, first, that there must be an identifiable benefit or benefits; and, secondly, that the benefit must be to the public, or a section of the public.

Charity Trustees must ensure that they carry out their charity's aims for the public benefit, must have regard to the Charity Commission's guidance, and must report on public benefit in their Annual Report.

Shelter Cymru's Board of Trustees regularly monitors and reviews the success of the organisation in meeting its key objectives. The Trustees confirm, in the light of the guidance, that the organisation's aims fully meet the public benefit test and that all the activities of the charity, described in this report under the strategic and corporate development goals are undertaken in pursuit of its aims.

OBJECTIVES AND ACTIVITIES
ACHIEVEMENTS AND PERFORMANCE
Finances and service capacity
The year has seen an increase in resources for our services working with people in housing need. Welsh Government, trust and other charitable funding has enabled us to continue to resource our advice capacity and introduce new services. During the year, we saw an increase in our Legal Aid income as we rebuild from the impacts of Covid.

Whilst the patterns of demand remain altered in the aftermath of the pandemic, demand from people in housing need for all Shelter Cymru services has remained high throughout the year. Looking forward, predicted demand is likely to continue to increase as the cost of living crisis is felt across Wales. We will review our ways of working to ensure that we are as responsive as possible to the changing preferences of people who use our services; to ensure that efficiencies are realised; and to promote the wellbeing of front line staff.

Another successful fundraising year, continuing increased efficiencies and savings, arising particularly from digital and hybrid working with prudent investments and financial management, means that the charity has again had a successful financial year as detailed in the financial review. The pandemic has emphasised the importance of reserves in underpinning the financial viability of charities. We have been able to prudently deploy some of our own funds to address service capacity issues and invest in our staff as per 2025 Strategy, and we aim to continue to be able to invest from reserves when possible in order to contribute to our strategic aims.

Helping more people in housing need

Shelter Cymru's independent housing advice service works in every local authority area in Wales, making it the most comprehensive face to face service of its type in the UK. It provides a range of expert advice, support and advocacy to people in housing need backed by a legal team, a telephone and webchat advice service and a court duty service.

Nearly 18,000 people, from all parts of Wales and with a range of housing related problems, were helped during the year by Shelter Cymru's face to face advice services, its projects or the Shelter Cymru Live telephone and webchat advice service. 64% of the people helped were facing or actually experiencing homelessness.

The housing and benefit context in which our advice service operates remains particularly challenging. The shortage of social housing, and the affordability of alternatives, significantly reduces housing options for people in housing need. This year, these pressures were compounded by a significant rise in rents and mortgage rates and by the impact of the cost of living crisis. In May, after almost two years of delivering services only by phone, our community-based housing advice teams restarted over twenty advice surgeries in well-used, accessible community venues, ensuring that once again face to face advice was available across Wales to those who need or prefer it.

44% of the people who used our advice services were tenants from the private rented sector, many facing the loss of their home through landlords issuing 'no fault' section 21 eviction notices, or experiencing poor conditions or harassment. With Local Housing Allowance rates not keeping pace with rents, and with rents in the sector increasing at an unprecedented rate, many tenants, particularly those in low paid work, struggle with arrears.

Given these challenges it is remarkable that in 87% of relevant cases with a known outcome, homelessness was prevented and the service as a whole continues to get very high satisfaction rates from the people using it. Shelter Cymru advice services directly and positively make a difference to people's lives.

Shelter Cymru services use a range of indicators and feedback mechanisms to assess the effectiveness of the advice and information provided. One of the key principles of Shelter Cymru services is to help people take back control of their lives by providing advice, information and guidance, so we ask people, once the case is closed, if they feel better able to tackle future problems. During the year, 80% of those responding said they felt more confident in tackling future problems as a result of Shelter Cymru support.

'Exactly the info I needed, with relevant links to government website included.'

'Shelter Cymru has always been a great resource and support for many of my clients I have referred.'

'Your adviser answered my worries straight away and advised me what I need to do if it continues or gets worse.'

'My mind has been put at rest, 'following the conversation I had with your adviser today.'

'Very helpful - knowledgeable, specific info to my situation, really good having some personal assistance, not just me reading pages of info to see what applies.'

'I found the Shelter Cymru live webchat much easier than calling and gave you more time to think about what you wanted to say. Personally it's much less anxiety inducing than waiting to get
through on the phone.'

'I spoke to your adviser and she was very helpful and helped to put my mind at ease during this extremely stressful time.'

'Nothing more to add apart from I felt the service provided to me was extremely professional and assisted me greatly with the conflict I was having with my Landlord. Thank you so much for the help!'

'Your adviser was helpful, professional and gave me the information I needed, in a way I could understand.'

Although two-thirds of the work of the service is with people facing or actually experiencing homelessness, there are a wide range of other housing related problems that people come to Shelter Cymru for help with. Disrepair, difficulties with landlords, overcrowding, benefit problems, arrears, and unsuitable accommodation are just some of issues that Shelter Cymru caseworkers will typically deal with. But they are also often sensitively working with people deeply traumatised by their situation. Helping people take control of the problem and where possible resolve it, makes an important contribution to the health and wellbeing of people in housing need.

The way advice and support can transform lives is clear, but more than that, the day to day work of the service exposes the drivers of homelessness, the poor policy and practice that causes problems and the impacts and trends on different groups in the community. All this is essential data for our campaigning and policy work which uses the raw material from this daily work with people in housing need to identify policy, practice, law and service cultures that need to be changed.

Housing advice work is an exceptionally cost-effective way of preventing homelessness and improving housing conditions. It was estimated in the 2012 University of Strathclyde 'Financial Benefits of Advice Provision' report for Citizens Advice Scotland that every £1 invested in housing advice and homelessness prevention work saves the public purse £2.34.

Not everyone seeking housing or related information needs to see or speak to an advisor, at least not initially. Shelter Cymru's Advice Online service provides a huge range of information, advice, template letters and videos on housing and benefit matters. During 2021-22, 487,199 unique visits were made to the Advice Online webpages.

We represented at 387 possession hearings through our national Court Duty Desk service. Our Legal Team became involved in 63 cases of potential or actual litigation, often helping to enforce access to people's housing rights.

Understanding and responding to need
Being able to monitor the demography of people who use Shelter Cymru services and the reasons they seek advice and support, as well the quality of the service provided, is vital to inform future service development. It has been clear over recent years that people are presenting with more complex needs, in particular mental health problems, with over 40% of people using our services recorded as experiencing mental health issues.

We continue to see young people being affected by housing issues and during the year, with continued support from Welsh Government, Shelter Cymru has maintained its enlarged telephone and webchat Shelter Cymru Live service capacity, allowing a particular focus on being responsive to young homeless people. A young person's positive pathways officer has maintained an online directory and a young person's portal on the Advice Online website, offering accessible and essential information and advice.

Projects
In addition to the all Wales housing advice service, Shelter Cymru has also delivered a number of projects with the aim of providing additional intensive and specialised help to people facing, or experiencing, homelessness or other housing problems.

Specialist housing-related debt advice was provided in conjunction with the housing caseworker service in Bridgend, Carmarthenshire, Gwynedd and Swansea. During the year, over 265 households were helped. The total Debt and Benefits casework undertaken by all Shelter Cymru services over the year has helped clients obtain a total gain in lump sum benefits of £53,700 and £454,805 of debt has been written off.

Projects (con't)
Prison Link Cymru (PLC) had a busy year. HMP Berwyn continued to be the main referrer. 96 clients were advised. The focus of this service was remodelled part way through the year. We are now offering a service to those offenders with complex housing and other needs from 12 to 6 months pre-release. PLC works intensively with the person in prison to establish their housing wants and needs, and also look at and learn from their previous releases where housing provision has not worked. We continue to work with the relevant local authority, housing providers, health services and probation, with multi-agency meetings being held to discuss how best to assist the person with rehousing, bearing in mind any relevant restrictions.

Our Street Advice Cymru project continued to operate in Cardiff, Wrexham and Swansea, with a specific focus on street homeless people receiving housing rights advice and support to enable them to access and successfully retain suitable accommodation. Street Advice Cymru aims to help people into long- term secure homes by taking specialist housing advice out of the office and onto the streets. During the year, 133 street homeless people have been assisted by the service.

People at the heart of the Charity
The Take Notice project enables people with lived experience to inform the work of Shelter Cymru and our partners. This year, in line with our strategic priorities, we expanded the focus of our lived experience work, seeking to embed lived experience involvement across all aspects of the charity's work. Early progress was made in establishing a single gateway for people with lived experience who want to support Shelter Cymru's work. Their contribution is not only an effective way of communicating the lived experience of poor housing and homelessness to others but also provides additional capacity to the charity and helps people develop new skills and experience.

During the year, we have continued to support a team of people with lived experience, offering training and opportunities to contribute their experience to multi-agency housing policy meetings and have agreed pieces of work with three local authorities to capture feedback on the experience of making a homeless application and going into temporary accommodation.

Public campaigning and building a movement for change
This year we have prioritised public campaigning on behalf of renters, particularly private renters. We launched a report (Can I get a Home) and an associated campaign to combat discrimination in the private rented sector, including 'no DSS' and other forms of discrimination. We created a reporting portal for renters to report cases of discrimination and we worked with Rent Smart Wales, the landlord licensing authority, who agreed to follow up on every allegation. A total of 31 instances of discrimination were reported to Rent Smart Wales during the year.

We established good working relationships with private renters' groups around Wales and began planning to coordinate a national campaign to pursue our shared goals for legislative reforms that respect tenants' human rights to a good home.

We published two reports in partnership with NUS Cymru highlighting the impact of bad housing on students' mental health and educational attainment. We also worked hard to prepare for the implementation of the Renting Homes (Wales) Act 2016, which from 1 December 2022 changes tenancy law for around a million people in Wales who live in socially and privately rented homes. As a leading expert in housing rights we have been providing related training (to 745 delegates) and online resources to raise awareness of the Act and help tenants and a wide range of stakeholders to understand the changes. We continue to run a 'Renting is Changing ' online campaign to complement the Welsh Government's communications campaign.

Our social media platforms remain among the most-followed channels of all Welsh charities. On Twitter and Facebook our following has grown to 14.5K and 8K respectively, with a reach of 134K and 477K. On Instagram our following is 1.5K with a reach of 153K. We continue to build our use of TikTok and LinkedIn to reach new audiences for advice promotion, fundraising, campaigning and recruitment.

Influencing policy and practice
Shelter Cymru has campaigned to tackle the root causes of homelessness since our earliest days. Our casework gives us a unique insight into the underlying systemic problems that push people into homelessness and housing need. It provides robust evidence that can drive changes in practice, policy and law.

This year we refined our process for identifying our policy and campaigning priorities to enable us to maximise our impact within available resources, asking ourselves key questions such as: is it a widespread issue or an acute issue in our casework? Is it a fundamental driver of the housing emergency, causing people to have to use our services? Do we have a good chance of making positive change?

We've achieved significant influence this year, in a number of ways.

Private renters' rights
We were one of the first organisations in Wales to highlight the growing number of section 21 no-fault eviction actions, which showed up in our casework long before showing in court statistics. We were successful in asking the Welsh Government to amend the Renting Homes (Wales) Act 2016 to apply the longer six months' notice period to existing converting tenancy contracts, as well as new ones created after 1st December. While the Government decided to bring the change into force in June 2023, rather than six months earlier as we had asked, this will nevertheless mean an end to short-notice no-fault evictions within months rather than years, as it likely to have been the case without our intervention.

We have also taken action on illegal evictions, which were elevated in our casework during the pandemic. We worked with Rent Smart Wales to improve their mandatory training for landlords and agents, so that all landlords and agents in Wales will receive training informed by our casework experiences, so that they are clear which behaviours to avoid. We also worked with the four police forces to co-produce guidance for police on how to intervene effectively in cases of illegal eviction.

Ending homelessness
Our CEO sits on the relevant Welsh Government Minister's Ending Homelessness National Advisory Board, a key forum for influencing high-level direction on homelessness policy and for informing and supporting the delivery of the Welsh Government's plan to ending homelessness. Shelter Cymru has spearheaded exploratory work between housing and health towards ending homelessness, assisted in the development of a new outcomes framework, and advised on rapid rehousing transformation.

We carried out a significant amount of press and media work on the current pressures in temporary accommodation, with the aim of raising public awareness of the realities of homelessness and helping to keep up momentum towards solutions.

Towards the end of the year, we began involvement in the Welsh Government's homelessness legislation expert review panel, which has been tasked with recommending changes to legislation to support the aim of ending homelessness. The panel is due to report in mid-2023.

Addressing housing affordability
In our press and media work a key message has been that private rents have increased faster in Wales than anywhere in the UK outside London. We held a series of briefings through the Cross Party Housing Group to bring in independent expertise to talk about solutions to the housing affordability crisis. We heard expert speakers on defining affordability; on the role of planning; and on the cost of land. Each session has been attended by a diverse audience including Senedd and local authority political representatives. We also brought in expertise to our annual conference (below) to raise awareness of the policy implications of different rent regulation models.

OBJECTIVES AND ACTIVITIES

Housing as a human right

Ending the year on a high note, we published our cost benefit analysis on the impact of introducing the right to adequate housing into Welsh law, as part of our longstanding Back the Bill campaign. The independent analysis, commissioned from Alma Economics, concluded that every £1 spent on realising the right to adequate housing would generate £2.30 in benefits. Together with our campaigning partners, Tai Pawb and the Chartered Institute of Housing Cymru, we succeeded earlier in the year in influencing the Programme for Government, securing a commitment to a White Paper on rent controls and the right to adequate housing. The cost benefit analysis lines us up to influence the forthcoming Welsh Government Green Paper, and we note a growing warmth in Government discourse towards the principle of progressive realisation that we have promoted throughout our campaign.

Education, training and events

We held our first in-person People & Homes conference in three years in Swansea. Around 120 delegates attended - a highly diverse crowd including tenant activists, private landlords, Welsh and local government representatives and social landlords. Keynote speakers included London-based social housing activist Kwajo Tweneboa and journalist Taj Ali who led a discussion on gentrification; 90% of delegates rated the event excellent to good.

We also held a webinar on 'opening up the private rented sector' in January, attended by around 150 delegates. We heard speakers on a range of subjects including rent regulation in Ireland; Local Housing Allowance and homelessness; and our own research on discrimination against private renters.

Training demand has been exceptionally high, mainly due to the forthcoming Renting Homes (Wales) Act 2016. Over the year we trained 2,450 delegates from 65 organisations, with a satisfaction rate of 98%. Nearly a third of training provided across the year was on the Renting Homes (Wales) Act 2016.

Our national education service supports the provision of homelessness prevention and leaving home education to young people in schools, colleges and other settings. This year we undertook a detailed mapping exercise of education activity, with a focus on at-risk groups. This will help us identify where gaps need to be filled. We also conducted direct delivery of leaving home education to a group of care experienced young people, and made preparations to deliver accredited training to a cohort of young people in Parc Prison in 2022/23.

Volunteer work

Volunteers have always played a crucial role in Shelter Cymru's vision to prevent and to ultimately end homelessness. During 21/22, we continued our strategic focus on prioritising skilling up volunteers as advisers, and as potential candidates for our Housing Services' adviser vacancies, to enhance our recruitment pipeline. With the benefit of charitable funding, we have operated our Pathways project, which has so far provided two cohorts of trainee advisers to assist with our webchat and helpline service. Twenty-four volunteers have participated in the Pathways project over the year, giving 1,064 hours of their time to the organisation and assisting 158 households in housing need.

Investing in staff

We are mindful of the increased pressures on all staff, ongoing since the start of the pandemic, and not least our front line staff who may experience, at times, extreme stress and vicarious trauma. To this end, during 21/22, we employed a dedicated Workplace Counsellor to promote healthy ways of working, to lead on establishing reflective work practices and to be available for one-to-one crisis counselling.

OBJECTIVES AND ACTIVITIES

During the year, we continued to provide staff with access to an externally provided counselling scheme as part of a wider Employee Assistance Programme, and we added considerably to our information resources signposting staff to help and support, specifically in relation to Cost of Living support and guidance. Our Wellbeing Group, formed from staff across the organisation, also continued to operate enabling Shelter Cymru to have an ongoing dialogue with staff in respect of their wellbeing. The formalised introduction of hybrid working also offers staff greater flexibility in where they work that will help Shelter Cymru be more effective, recruit from a wider pool of potential applicants and better support staff wellbeing.

In addition to our core training offer for staff, under our staff development policy, we continue to provide funding and time off for staff who wished to take up external training and development opportunities not normally provided as core expectations of their role. We also continued to develop our middle managers following the training needs analysis conducted in 2021 and implemented improvements to our staff induction to reflect new ways of working.

In the latter part of the year, we appointed a Head of People and Organisational Transformation to provide the capacity at SMT level that we require to drive forward our 2025 Strategy priorities in relation to building the resilience and capacity of the organisation. The Pay and T&C Review to which our 2025 Strategy commences in earnest in 2022/23. This work will help ensure Shelter Cymru's charitable aims are met and we are able to offer an attractive and affordable pay and benefits package that supports retention of employees and skills, and assists with candidate attraction. It will also inform planning of development and career paths. As the cost of living crisis bites, investing in our people to ensure we can meet our charitable aims has never been more important.

STRATEGIC REPORT

Financial strategy

This year represents the second year of the Financial Strategy for 2020-23. The Financial Strategy aims to achieve long term financial stability by diversifying income, with a secure base of core services' programme funding to cover the key services and generating surpluses; through general fundraising and contract income to invest in core services where full cost recovery cannot be achieved; through ensuring efficient use of resources; and to maintain and increase reserves for the future investment by Shelter Cymru. The principles in the strategy have been used to develop the budget each year during this period.

Financial Performance

This year has continued to be challenging with continuation / recovery from the pandemic and the emerging impacts of the cost of living crisis. There has been an overall decrease in our income with improvement in Charitable Activities and Training income and reductions in Fundraising which has faced a challenging environment with delayed / cancelled events and impact of the cost of living on regular giving. Despite these challenges Shelter Cymru exceeded its budget target for the year.

The challenge for the organisation is to maintain income levels as we recover from Covid's impact and face the significant challenges from the Cost of Living Crisis. Efforts continue to identify cost savings through new ways of working, including enhancing the use of digital technology and hybrid working to respond to fluctuations in income. These, together with the improvement in Charitable Activities income contributed significantly to Shelter Cymru being able to end the year with general reserve levels higher than the reserve policy. The improved reserves position will support the organisation with challenging budget for 2022/23 as the Cost of Living impacts further.

Shelter Cymru received incoming resources of £4,247,083 of which £317,664 (7%) was spent on generating funds, £3,360,643 (85%) was spent on direct charitable activities. Net incoming resources for 2021/22 were £298,776 (7%), a decrease on the previous year's outcome. The net incoming resources have increased the general reserve above the current reserve policy level. This is expected to reduce in 2022/23 with ongoing impacts of Covid 19 and the Cost of Living crisis. The Trustees review the reserve level on an annual basis, with excess amounts being invested in future years to achieve the organisation's strategy. The reserve levels will help mitigate any further impacts of recovery from the Coronavirus pandemic and the Cost of Living Crisis going forward.

The key results for 2021/22 included:

* Fundraising Team generated general fundraising income of £620k plus £310k for Charitable Activities across the organisation - representing 22% of total income
* Charitable activities income of £3.6m; an increase of 10% on the previous year.
* 85% of income received was spent on the direct costs of charitable activities.

The principle sources of funding for the year were Welsh Government (£1.9m), local authorities (£702k), Legal Aid (£283k) and fundraising income (through donations, legacies, trusts and events, of £620k). Expenditure of £3.0m has enabled our Housing Services to assist nearly 18,000 people. Campaigns expenditure of £402k has supported our policy, lobbying and campaigning work; £318k fundraising expenditure has assisted in generating income for the charity and investment in the expansion of our fundraising activity.

The outcome for the year was a surplus of £299k excluding transfers from Designated reserves. The general reserve at the year end increased to £2,026,087 as a result of the operational outcome. There was some designated reserves expenditure during the year which has reduced the designated reserve level to £600,332 at the end of the year.

STRATEGIC REPORT

Financial review

Reserves

Under the requirements of the Statement of Recommended Practice on Accounting and Reporting by Charities 2015, Shelter Cymru segregates its funds into those that are restricted and those that are unrestricted. Further details of these funds and how they are segregated are included in the notes to these accounts.

The Trustees, in line with current best practice, review the reserves policy on a regular basis and this was supported by a reserves strategy linked to the 2025 Vision. When undertaking this review, the Trustees considered the financial impact of those risks identified as part of the ongoing risk management process which is reported to the Finance and Audit Committee on a quarterly basis.

General Reserve

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

* To provide a resource to meet legal obligations and liabilities
* To finance working capital needs, such as delays in receipts, retrospective funding and to fund the time delays between developing services, obtaining approval and funds being received
* To cover the cost of investing in staff training and development to improve services and efficiency of the organisation
* To cover the cost of developing new services, policy and research and business information systems
* To assist in the strategic planning of services and policy aims
* To assist in the maintenance of Shelter Cymru's independence

The reserves policy requires the organisation to hold defined levels of reserves to ensure that ongoing and future activities are reasonably protected from unexpected changes in income and expenditure. The level of reserves required will also fluctuate as the size and operations of the organisation vary. The Trustees review the reserve levels on an annual basis and for 2021/22 the target level was set at £1,092k for general reserves, this represents three months of costs. The reserves target for 21/22 is £1,251k The Board have set a target to increase general reserve to four months of costs by the end of the 2025 Strategy - £1,668k. At the year-end, actual general reserves were £2,026k this includes an amount of £11k which can only be realised by disposing of fixed assets. At the year-end general reserves is equivalent to 4 months costs plus anticipated deficit for 22/23.

Designated Reserves

Harris Fund

The Harris Fund Designated Reserve was set up following receipt of a large legacy. The aims of the reserve are:

* Short-term - Within the limitations of the benefactor's wishes, where we need to utilise the fund to achieve a break-even budget in any given year.
* Medium term- Within the limitations of the benefactor's wishes, where we need to utilise the fund to achieve a strategic delivery priority.
* Long term- Subject to the requirement to repay into the fund any sum borrowed (with interest wherever possible), to utilise the fund to invest in growing our independent income.

The Trustees agree an overarching aim that there is a replenishment of any investments made to ensure lasting 'legacy' of the fund

At the year-end the Harris Fund designated reserve was £105k which is in line with expectations. It is anticipated that this fund will be used within a period of 5 years.

Covid 19 Fund
The Trustees set up a Covid 19 designated reserve in 2020 to 'earmark' funds received for losses expected in 2020/21. The Fund was spent by the end of September 2021.

Strategic Reserve Designated Fund
The Trustees set up a Designated Strategic Reserve to 'earmark' funds in excess of general reserve targets to support the implementation of the 2025 Strategy. The Fund is expected to be spent by the end of September 2025. At the year end the Designated Strategic Reserve was £489k. During the year the Board has allocated £259k for expenditure in 23/24 for the development of a new Case Management system and to build resilience and capacity in our People function.

Risk Management and Internal Control
The trustees have overall responsibility for ensuring that the organisation operates an appropriate system of controls, financial and otherwise, to provide reasonable assurance that:

* the charity is operating efficiently and effectively
* its assets are safeguarded against unauthorised use or disposal
* proper records are maintained and financial information is reliable
* The charity complies with relevant laws and regulations.

The Finance & Audit Sub-Committee is responsible for monitoring the effectiveness of the internal controls and reports on this to the board. The systems of control operated within Shelter Cymru are designed to provide reasonable assurance against material misstatement or loss. They include:

* a strategic plan
* an annual business plan, budget and cash flow forecast
* a system of key performance indicators
* regular consideration by the trustees of actual results compared with budgets, forecasts and trends,
* cash flow and reserve levels
* segregation of duties
* a business risk register and systematic process for identifying and managing risks
* regular reviews of financial procedures and delegated authority

The Trustees, in partnership with the Senior Management Team, monitor risk through a formal management process that assesses and attempts to control areas of defined risk. As part of this process, we have instituted policies on internal controls covering:

* identification of the risks that Shelter Cymru faces
* the level of risks materialising
* the likelihood of these risks materialising
* our ability to reduce the incidence and impact on the organisation of the risks that do materialise by maintaining adequate levels of reserves
* developed key risk indicators to assist with early warning and effective control of potential risks

Shelter Cymru is committed to its risk management processes and senior managers and Trustees have conducted a review of the risk register during the year to continue to develop and refine risk management and control processes. The Risk Register is reviewed quarterly by the Board of Trustees, with the Board's two Committees also having specific responsibilities within their terms of reference for supporting the Board in its scrutiny of risk.

STRATEGIC REPORT

The Trustees have identified the major risks facing the charity are loss of public funding for its services and projects during the cost of living crisis; Insufficient funding / diversification of funding; Responding to the needs and expectations of staff during a period of recovery and change, Inability to recruit / retain suitably skilled and motivated staff. A key element of the management of these risks is the Charity's fundraising investment strategy which aims to build on its independent income. Performance of fundraising and new income growth is monitored by the Board on a quarterly basis. In addition with the changing environment and regulatory context around fundraising and indeed the campaigning role of charities, the Board of Trustees also reviews the reputational risk to the Charity of activities and promotional and public messages that may be considered.

Investment Policy

The majority of the programme funds obtained by Shelter Cymru are provided against specified projects for particular needs and are therefore of a restricted nature. Therefore any funds that are built up in advance of expenditure need to be kept as liquid as possible, whilst making every effort to maximise any available investment return for the benefit of the project. Such funds are kept on deposit with reputable banks where immediate access has to be balanced against available interest rates. The funds are maintained within three main accounts to diversify the cash holdings.

Where particular Sponsors require separate bank accounts or that specific named banks are used, these conditions will be honoured. Rates available from the whole banking sector are kept under regular review and every effort is made to maximise any potential return in an effort to obtain all possible funding for all projects.

The Trustees have undertaken a review of the investment policy during 2021/22 with a view to considering investing surplus cash. The trustees have agreed to invest funds via Brewin Dolphin, Investment Managers. The investment portfolio is 'Investing for Growth' applying a medium risk Category of 5. An investment of £500k will be made at the start of the 22/23 financial year. The investments are subject to quarterly review by the trustees who monitor cash flow to ensure liquidity remains adequate to meet operational needs of the organisation.

Fundraising

Financial Performance

The Covid-19 pandemic, swiftly followed by the cost of living crisis, had a significant impact on our ability to raise funds at a time when demand for our services is increasing. Our supporters throughout Wales have united in fundraising when we needed them most. With their help and generosity, we have been able to fund many areas of work and power the fight for home. We thank each and every one of our supporters for helping us: we don't want anyone in Wales to face homelessness alone.

Despite the ongoing disruption and unpredictable changes in donor behaviour, our Fundraising team raised an impressive £930,135 (£620K fundraising income and £310K charitable activities income) across the organisation, surpassing our target for the year and ensuring that we could continue to help thousands of people in housing need. Income generated by the team represents 22% of the total income received by the Charity during the financial year.

Total expenditure on Fundraising was £321,413; consistent with the previous financial year. The organisation - wide return on investment on income raised during the year was 2.89:1.

In response to the decline across some income streams, impacted by the external environment, we adapted as needed and offset potential losses by over-performing in other income areas. Individual Giving remained strong, generating over £200,000; much of this can be attributed to the success of our winter fundraising campaign which, once again, surpassed the previous year's total. Over £122,000 was generated through our local and national corporate partnerships, demonstrating the unwavering commitment of the business sector in supporting our fight for home.

STRATEGIC REPORT

Despite another strong performance this year, we remain concerned about the medium-term picture for our fundraising efforts. Our events programme will continue to face challenges, due to the external environment, for some time, and any decline in the acquisition and retention of monthly donors will have an impact on our finances in both the short and long term.

Fair, honest and open fundraising
We are committed to fair, honest, and open fundraising. To strive for the highest possible standards, we:

a. are registered with the Fundraising Regulator and the Fundraising Preference Service, and are committed to complying with the Fundraising Promise
b. comply with the Code of Fundraising Practice and the Charity Commission's fundraising requirements
c. are individual members of the Chartered Institute of Fundraising and champion and promote fundraising as a career choice
d. give our supporters the opportunity to opt out of further contact, or to opt out of a specific method of communication as part of every approach for?donations. We also use preferred communication channels - and if these change, we adapt them swiftly to suit supporter needs
e. use donations carefully and responsibly, and respect the wish to designate a gift to a specific aspect of our work
f. fund work with a demonstrable, positive impact on the lives of homeless and badly housed people in Wales, while keeping support costs to a minimum
g. do not share or sell data with third parties for marketing benefit
h. ensure we put in place appropriate intervals between fundraising approaches. For example, the maximum number of cash appeal direct mailings an individual would receive is three per year
i. deal with complaints about our fundraising activities via our Supporter inbox.

Our Fundraising Charter
Shelter Cymru's approach to Fundraising is values-driven, ethical and effective and follows these key principles:

* Respect - being mindful to donors needs and respecting the wishes of the donor
* Fairness - not discriminating against any group or individual
* Responsiveness - ensuring we adapt communications and language to suit the needs of donors
* Accountability - ensuring actions are in line with the Code of Practice, monitoring fundraising activities in terms of impacts on people, responding to and acting on complaints, ensuring the Board of Trustees understand and approve fundraising strategies and methods and that implementation is regularly reported to them

During the year, the number of donors choosing to opt-out of Fundraising communications via the Fundraising Preference Service was 1 (zero). The number of Fundraising complaints received and reported to the Fundraising Regulator was 0 (zero).

STRATEGIC REPORT

Principal fundraising activities

Shelter Cymru benefits from a very broad and diverse supporter base. Supporters donate in a wide variety of ways. In 2021/22 these included:

* Regular donations - 705 supporters made regular donations, usually on a monthly basis.
* Individual donations - for example, from supporters responding to a specific appeal (eg Christmas) or making an ad hoc donation.
* Community fundraising - community-based activities or challenge events that took place in support of Shelter Cymru, organised by people and groups throughout Wales.
* Events - many people participated in virtual and in-person local and national events to raise funds. From raffles to races, the breadth of ways in which participants supported was vast.
* Corporate fundraising - local and national corporate partners chose to give in as many ways as they could in an unpredictable economic climate. They did this via direct donations, in-kind support, delivering cause-related marketing programmes and/ or engaging with their employees and customers to help raise funds for the charity and volunteer.
* Trust and grant funders - many private funders supported our work during the financial year, contributing to both core costs and designated project work/ service delivery.
* Legacies - more than 16% of our fundraised income was via legacy gifts this year, where supporters chose to give a gift to Shelter Cymru in their Will.

One of our priorities for 2021/22 was to create and deliver a funding and income generation strategy that supports our charitable aims and supports our independence. As we enter another uncertain financial year, the environment in which we operate will continue to bring new challenges, but also opportunities At the start of 2022/23 we launch our new Fundraising & Income Generation Strategy, and we will continue to work as creatively, effectively and efficiently as we can to maximise our income, improving the lives of those who are living in bad housing or facing/ experiencing homelessness. We remain ambitious and are committed to adapting and diversifying to enable Shelter Cymru meet its charitable aims.

Thank you

We would like to acknowledge the following organisations for their financial support during the last 12 months:

Trusts & Foundations

Arnold Clark Community Fund
Community Justice Fund
Pontlliw & Tircoed Community Council
Rhoddwyr Charitable Trust
Royal British Legion
Simon Gibson Charitable Trust
The Albert Hunt Trust
The Moondance Foundation
The National Lottery - Covid Response Fund
The P E Brooks Charitable Trust
The Pentwyn Trust
The Tyldesley Charitable Settlement
Wales Council for Voluntary Action

Corporate Partners

ASDA Foundation
Aspire Training Team
B&Q/ Kingfisher
Berry Smith LLP
Collect My Clothes
Duni
FatFace
Ferryman Ltd
HSBC UK
Knights Brown
Lloyds Bank Foundation
M&S
Monmouthshire Building Society
Mooneerams Ltd
Myddfai Trading Company Ltd
Nationwide Building Society
Sainsburys
The Alchemist
Waitrose
Wayfair

STRATEGIC REPORT

PLANS FOR THE FUTURE

Our 2025 Strategy guides our continued work to serve our beneficiaries and promote system change. The coming year will see increased demand for our services, as the economic impact of the cost of living crisis continues to be felt by communities across Wales. It will intensify the pre-existing upward trend in demand for our services, which was exacerbated by the pandemic, and creates a challenging context for both our beneficiaries and our donors/supporters.

Over the coming year, we will:

* Assess and mitigate the risks presented by the cost of living crisis to: our beneficiaries; demand for services; and our staff and our finances. And we will continue to seek creative and more efficient and effective ways of delivering or charitable aims.
* Review the interfaces between our different housing advice service channels and continue progress towards a new case management system to ensure we are making best use of our channels and resources to help more people.
* Champion the prevention of homelessness, across all housing tenures,
* Campaign for everyone in Wales to have the right to secure and suitable home that they can afford; and advocate for more social homes.
* Campaign to improve the security and affordability of private rented homes and continue to highlight and challenge discrimination in the rental market.
* Influence Welsh Government policy and legislation and monitor implementation of the Renting Homes (Wales) Act
* Undertake a Pay & Benefits Review to ensure we are a fair and attractive employer.
* Review our IT/Digital Strategy
* Implement our Fundraising and Income Generation Strategy to power our Fight for Home.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Board and Governance Developments

Shelter Cymru (formally registered as 'Welsh Housing Aid Limited') is constituted as a company limited by guarantee and is governed by its Memorandum and Articles of Association.

The Board of Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, have overall responsibility for the direction, management and control of the charity. Some of these activities are delegated to committees of the Board and overall operational management is delegated to the Chief Executive Officer and Senior Management Team.

The Board currently has 13 members out of a maximum of 16. Regular open recruitment programmes are undertaken and applicants are interviewed by Trustees nominated by the board, and appointed to meet the skills, competencies and experience requirements of the Board, which are periodically audited; the next audit is due in early 2023. The Trustees may serve two terms of four years before standing down for a minimum of one year.

All new Trustees are given a thorough induction programme and issued with a handbook, explaining their role and responsibilities as a Trustee. Beyond formal reports to the board, Trustees are also kept up to date with developments through regular bulletins, training where appropriate, attendance/participation at Shelter Cymru meetings and events, and are encouraged to visit offices to meet staff and see services in action, when appropriate.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Board and Governance Developments

In 2021/22:

The Board met on four occasions with one of the meetings also being a 2-day 'Away Day' event which provided an opportunity for Trustees and the Senior Management Team to reflect on key issues and challenges facing the organisation and the people it helps.

The Governance Committee (GC) met on four occasions during the year, chaired by the Vice-Chair of the board. 1 Trustees stood down during the year due to end of term (our former Chair, Shayne Hembrow). GC oversaw Trustee recruitment; provided scrutiny and assurance in respect of areas such as Health & Safety, Whistleblowing and Safeguarding; developed proposals for the Board in respect of Trustee appraisal; and led a review of governance which resulted in revised Terms of Reference for both of the Board's Committees.

The Finance Audit Committee (FAC) maintained its quarterly overview of the financial and risk management of the organisation reporting to the Board. It met on four occasions, two weeks before full board meetings allowing finances and risks to be thoroughly scrutinised and subsequently reported to the Board. Throughout the year the FAC was able to provide positive reports on all aspects of Shelter Cymru's management.

Five new Trustees were appointed during the year - including our new Chair, Mike Theodoulou -bringing additional skills and filling gaps identified by a Skills & Diversity Audit

Pay Policy for Senior Staff

The Board of Trustees (who are the directors) and the Chief Executive along with the Senior Management Team (Head of Campaigns, Head of Finance, Head of People and Organisational Transformation (appointed in year), Joint Heads of Housing Services (x 2) and Head of Fundraising) comprise the key management personnel in charge of directing, controlling, running and operating the Charity on a day to day basis. All Trustees give their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in note 10 to the accounts.

The pay of the senior staff is reviewed by the Trustees / Chief Executive. Reviews of remuneration and benefits are undertaken on a periodic basis and market comparison information is used to test and adjust salary levels and other terms and conditions where appropriate. In 2022/23 a whole organisation Pay and Terms & Conditions Review is planned, and will benefit from the input of independent consultants.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
01830262 (England and Wales)

Registered Charity number
515902

Registered office
25 Walter Road
Swansea
SA1 5NN

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Trustees

President
Sir Bryn Terfel CBE

Vice Presidents
Rebecca Evans CBE
Samantha Maskrey
Cerys Matthews CBE
Tim Rhys-Evans MBE

Board of Trustees

Shayne Hembrow (Chair)	stood down 10/03/2022
Andrew Weltch	
Nuria Zolle	
Trystan Jones	
John Daniel Charles Millington	
Ceri Breeze	
Meri Huws	
Noela Jones	
Andrew Clennell (Treasurer)	
Michael Theodoulou (Chair)	appointed 10/03/2022
Chery Tracy	appointed 23/06/2022
Rhian Edwards	appointed 23/06/2022
Gareth Leech	appointed 23/06/2022
Miguela Gonzalez	appointed 23/06/2022

*Please note the Board introduced a requirement that Trustees must stand down after two 4 year terms of office.

Key Management Personnel

Ruth Power	Chief Executive Officer
Keeli Parker	Head of People and Organisation Transformation
Kerys Sheppard	Head of Fundraising
Janet Loudon	Joint Head of Housing Services
Jennie Bibbings	Head of Campaigns
JJ Costello	Joint Head of Housing Services
Samantha Tucker	Head of Finance

Company Secretary
Ms R Power

Auditors
Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Solicitors
Douglas-Jones Mercer,
16 Axis Court,
Mallard Way,
Swansea Vale,
Swansea,
SA7 0AJ

Principal Bankers
Co-operative Bank,
South Wales Corporate Banking Centre,
16-17 High Street,
Cardiff,
CF1 1SW

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees (who are also the directors of Welsh Housing Aid Limited for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

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

In so far as the trustees are aware:

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

AUDITORS
The auditors, Bevan Buckland LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 9th March 2023 and signed on the board's behalf by:



Mike Theodoulou - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WELSH HOUSING AID LIMITED

Opinion
We have audited the financial statements of Welsh Housing Aid Limited (the 'charitable company') for the year ended 30 September 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the charitable company's affairs as at 30 September 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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

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

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

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

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

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

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

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

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

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

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

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

Extent to which the audit was considered capable of detecting irregularities, including fraud
We identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, and then, design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

We discussed our audit independence complying with the Revised Ethical Standard 2019 with the engagement team members whilst planning the audit and continually monitored our independence throughout the process.

Identifying and assessing potential risks related to irregularities.
In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

Enquiring of management, including obtaining and reviewing supporting documentation, concerning the company's policies and procedures relating to:

- identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

Discussing among the engagement team how and where fraud might occur in the Financial Statements and any potential indicators of fraud

Obtaining an understanding of the legal and regulatory frameworks that the charitable company operates in, focusing on those laws and regulations that had a direct effect on the Financial Statements or that had a fundamental effect on the operations of the charitable company, The key laws and regulations we considered in this context included the UK Companies Act and relevant tax legislation.

Audit response to risks identified
In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations;
- enquiring of management concerning actual and potential litigation and claims; performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with HMRC;
- 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.

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

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



Alison Vickers (Senior Statutory Auditor)
for and on behalf of Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Date: .....09.03.2023.....

WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	619,851	284	620,135	1,074,532
Charitable activities					
Housing Services		345,270	2,906,227	3,251,497	2,942,086
Policy & Campaigning		8,408	51,944	60,352	99,983
Training & Conferences		208,761	-	208,761	122,985
Research		25,384	76,432	101,816	120,706
Other		1,173	-	1,173	16,510
		588,996	3,034,603	3,623,599	3,302,270
Investment income	4	3,349	-	3,349	12
Total		1,212,196	3,034,887	4,247,083	4,376,814
EXPENDITURE ON					
Raising funds	6	317,380	284	317,664	275,353
Charitable activities	7				
Housing Services		87,996	2,906,227	2,994,224	2,823,190
Policy & Campaigning		350,718	51,944	402,662	443,950
Training & Conferences		139,435	-	139,435	80,847
Research		17,891	76,432	94,322	105,146
		596,040	3,034,603	3,630,643	3,453,133
Total Expenditure		913,420	3,034,887	3,948,307	3,728,486
NET INCOME		298,776	-	298,776	648,328
RECONCILIATION OF FUNDS					
Total funds brought forward		2,327,643	-	2,327,643	1,679,315
TOTAL FUNDS CARRIED FORWARD		2,626,419	-	2,626,419	2,327,643

The notes form part of these financial statements

WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU

BALANCE SHEET
30 SEPTEMBER 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	14	10,862	-	10,862	16,178
CURRENT ASSETS					
Stocks	15	110,412	-	110,412	135,261
Debtors	16	311,152	-	311,152	380,364
Cash at bank		2,871,515	-	2,871,515	2,596,886
		3,293,079	-	3,293,079	3,112,511
CREDITORS					
Amounts falling due within one year	17	(677,522)	-	(677,522)	(801,046)
NET CURRENT ASSETS		2,615,557	-	2,615,557	2,311,465
TOTAL ASSETS LESS CURRENT LIABILITIES		2,626,419	-	2,626,419	2,327,643
NET ASSETS		2,626,419	-	2,626,419	2,327,643
FUNDS	19				
Unrestricted funds				2,626,419	2,327,643
TOTAL FUNDS				2,626,419	2,327,643

The financial statements were approved by the Board of Trustees and authorised for issue on 9th March 2023 and were signed on its behalf by:



.....
Mike Theodoulou - Trustee

The notes form part of these financial statements

WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU

CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	271,280	561,221
Net cash provided by operating activities		271,280	561,221
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(7,963)
Interest received		3,349	12
Net cash provided by/(used in) investing activities		3,349	(7,951)
Cash flows from financing activities			
New loans in year		-	4,687
Loan repayments in year		-	(18,750)
Net cash provided by/(used in) financing activities		-	(14,063)
Change in cash and cash equivalents in the reporting period		274,629	539,207
Cash and cash equivalents at the beginning of the reporting period		2,596,886	2,057,679
Cash and cash equivalents at the end of the reporting period		2,871,515	2,596,886

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2022

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net income for the reporting period (as per the Statement of Financial Activities)	298,776	648,328
Adjustments for:		
Depreciation charges	5,316	4,336
Interest received	(3,349)	(12)
Decrease/(increase) in stocks	24,849	(45,674)
Decrease/(increase) in debtors	69,212	(222,971)
(Decrease)/increase in creditors	(123,524)	177,214
Net cash provided by operations	271,280	561,221

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.10.21 £	Cash flow £	At 30.9.22 £
Net cash			
Cash at bank	2,596,886	274,629	2,871,515
	2,596,886	274,629	2,871,515
Total	2,596,886	274,629	2,871,515

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

1. ACCOUNTING POLICIES

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

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 £.

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.

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

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.

Grants are only included in the SoFA when the general income recognition criteria are met. In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met. Where the performance related conditions have not been met the income is deferred.

The value of any voluntary help is not included in the accounts but is described in the trustee's annual report.

Income from interest is included in the accounts when receipt is probable, and the amount receivable can be measured reliably.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

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

continued...

1. ACCOUNTING POLICIES - continued

Governance and support costs
Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Repairs and renewals to rented properties are written off in the period in which they are incurred.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Tangible fixed assets

Improvements to property	-	in accordance with the property lease
Fixtures and fittings	-	15% reducing balance
Computer equipment	-	20% & 33% on cost

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. These are capitalised if they can be measured at cost or valuation, net of depreciation and any impairment losses. These are capitalised if they can be used for more than one year and cost at least £1,000.

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 net income/(expenditure) for the year.

Stocks
Stocks are stated as the lower of cost and estimated selling price less costs to complete and sell.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract. Work in progress is valued at between 80-85% of costs outstanding.

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

Charitable funds
Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for the other purposes.

The trustees have a reserves policy that requires the organisation to hold defined levels of reserves to ensure that outgoing and future activities and reasonably protected from unexpected reductions in income and increases in expenditure. (Funds currently earmarked by the trustees for particular purposes falling in future time periods are set out in note 20).

Restricted funds comprise of donations received subject to specific restrictions and grants received in relation to specific housing advice projects.

continued...

1. ACCOUNTING POLICIES - continued

Leases
Assets obtained under hire purchase contracts and finance leases are capitalized as tangible assets and depreciated over the shorter of the lease term and their useful lives Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

The charity classified the lease of a photocopies, franking machine and digital equipment as operating leases; the title of the equipment remains with the lessor and the equipment is replaced every 3-5 years whilst the economic life of such equipment is normally 5 years. Rental charges are charged on a straight-line basis over the term of the lease.

Cash and cash equivalents
Cash and cash equivalents included cash in hand, deposits held at call 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.

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

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

Cash and cash equivalents
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 transactions price including transactions costs and subsequently carried at amoritsed 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.

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 risk and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

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

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

continued...

1. ACCOUNTING POLICIES - continued

Basic financial liabilities (cont)
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 amoritised cost using the effective interest method.

Derecognition of financial liabilities
Financial liabilities are derecognised when the charity's contractual obligation expire or are discharged or cancelled.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

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. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations and gifts	620,135	1,052,469
Grants	-	22,063
	620,135	1,074,532

Donations and gifts

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
Individuals, corporate bodies etc	389,213	-	389,213	609,087
Tax refunds	86,433	-	86,433	32,284
Legacy	97,284	-	97,284	334,195
Shelter Partnership Income	46,564	-	46,564	57,378
Fundraising income for Charitable Activities	-	284	284	17,713
Sale of goods	357	-	357	1,812
	619,851	284	620,135	1,074,532

In accordance with the Charities SORP (FRS 102) legacies are receivable when conditions for entitlement have been met; and receipt of the income can be measured accurately.

continued...

3. DONATIONS AND LEGACIES - continued

Grants

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
Third Sector Resilience Fund for Wales	-	-	-	14,063
Comic Relief Recovery Fund	-	-	-	8,000
	-	-	-	22,063

4. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	3,349	12

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2022	2021
		£	£
Charitable Activities	Housing Services	3,251,497	2,942,086
Charitable Activities	Policy & Campaigning	60,352	99,983
Charitable Activities	Training & Conferences	208,761	122,985
Charitable Activities	Research	101,816	120,706
Charitable Activities	Other	1,173	16,510
		3,623,599	3,302,270

continued...

5. INCOME FROM CHARITABLE ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Big Lottery Fund - Housing And Debt Advice	-	13,174	13,174	77,123
Bridgend CBC	-	98,567	98,567	67,561
CAIS	-	-	-	10,299
Carmarthenshire CC - SWBFAS	-	81,827	81,827	83,007
Carmarthenshire CC - Debt Advisor	-	9,008	9,008	18,016
Citizens Advice Secondment	-	5,382	5,382	-
City & County of Swansea	-	16,106	16,106	16,010
Nationwide Volunteer Coordinator	-	-	-	6,311
Comic Relief - Rough Sleepers	-	74,243	74,243	73,103
Comic Relief - Tech for Good	-	60,092	60,092	5,889
Comic Relief - Homelessness response Fund	-	-	-	37,700
Denbighshire CC	-	10,000	10,000	20,000
Flintshire CC	-	26,770	26,770	26,770
Flintshire CC - Embedded Advisor	-	46,663	46,663	31,814
Flintshire CC Supporting People Revenue Grant	-	120,116	120,116	118,048
Denbighshire Early Intervention Project		40,463	40,463	-
Gwynedd CC Debt Advice	-	44,466	44,466	40,229
Gwynedd CC Supporting People Grant	-	95,527	95,527	96,544
Vale of Glamorgan CC	-	25,985	25,985	25,985
Powys CC	-	34,000	34,000	34,000
Access to Justice	60,000	-	60,000	8,881
Ynys Mon LA	-	39,554	39,554	15,409
Oak Foundation	-	76,431	76,431	91,874
Henry Smith - Housing First	-	95,647	95,647	72,975
Moondance	-	26,674	26,674	-
Welsh Government - Prison Link Cymru and Prison Housing Advice	-	142,908	142,908	152,322
Welsh Government - Helping More People	-	1,430,519	1,430,519	1,379,614
Welsh Government - CAB Frontline Advice	-	382,907	382,907	374,648
Money Advice Service Face-to Face Debt Advice Project	-	414	414	-
WCVA	-	3,501	3,501	3,501
Tolkien - SCL Advisor	-	30,659	30,659	11,505
Other Income - Research, Training Etc	246,272	-	246,272	170,564
Legal Aid Certificated Income	71,058	-	71,058	52,051
Legal Aid Agency Contracts	211,666	-	211,666	180,517
Job Retention Scheme	-	-	-	-
	588,996	3,034,603	3,623,599	3,302,270

continued...

5. INCOME FROM CHARITABLE ACTIVITIES - continued

Actual income received from Welsh Government was:
PLC £147,170 (2021: £136,062)
Helping More People £1,415,764 (2021: £1,380,574)

The Money advice Service Face-to Face Debt Advice Project is in partnership with Citizens Advice.

Powys CC funding includes £17,000 in respect of Supporting People Funding (2021: £17,000)

6. RAISING FUNDS

Raising donations and legacies

	2022	2021
	£	£
Staff costs	147,810	144,896
Staff training and welfare	10	268
Staff costs - other	868	-
Travel	1,447	1,076
Other direct costs	118,101	79,543
Office Equipment	2,816	3,044
Telephone	1,011	765
Other administration	17,285	20,893
Support costs	28,316	24,868
	317,664	275,353

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8)	Support costs (see note 9)	Totals
	£	£	£
Housing Services	2,501,526	492,698	2,994,224
Policy & Campaigning	357,357	45,305	402,662
Training & Conferences	111,119	28,316	139,435
Research	82,996	11,326	94,322
	3,052,998	577,645	3,630,643

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022	2021
	£	£
Staff costs	2,586,543	2,588,317
Staff training and welfare	33,436	16,634
Staff costs - other	29,283	8,193
Travel	10,481	2,984
Other direct costs	287,116	185,573
Buildings	4,951	(978)
Office equipment	15,784	42,357
Other administration	58,830	51,947
Telephone	26,574	45,626
Depreciation	-	201
	3,052,998	2,940,854

continued...

9. SUPPORT COSTS

	Basis of allocation	Support costs	Governance costs	2022	2021
		£	£	£	£
Staff costs	Headcount	201,745	-	201,745	169,833
Staff training and welfare	Headcount	7,038	-	7,038	4,157
Staff costs - other	Headcount	11,916	-	11,916	-
Depreciation	Headcount	5,068	-	5,068	4,135
Travel	Headcount	969	-	969	178
Buildings	Headcount	180,922	-	180,922	158,507
Office equipment	Headcount	64,798	-	64,798	68,245
Telephone	Headcount	15,767	-	15,767	19,525
Other administration	Headcount	83,561	-	83,561	81,982
Governance costs	Governance	-	5,858	5,858	5,717
		571,787	5,858	577,645	512,279

10. NET INCOME/(EXPENDITURE)

The analysis of auditor's remuneration is as follows:

	2022	2021
	£	£
Auditors' remuneration	6,145	5,995
Auditors' remuneration for taxation services	-	450
Auditors' remuneration for other non-audit work	7,276	785

11. TRUSTEES' REMUNERATION AND BENEFITS

Trustees did not receive any remuneration or were reimbursed for any services provided to the charity during the current or prior year.

During the year one trustee (2021: nil) was reimbursed for travel costs amount to £99.80 (2021: £nil).

1 trustee (2021: 1) waived travel expenses of £35.91 (2021: £116). Amounts donated by trustees totalled £879 (2021: £258).

continued...

12. STAFF COSTS

Employment costs

	2022	2021
	£	£
Wages and salaries	2,575,834	2,551,638
Social security costs	230,940	213,805
Other pension and life assurance costs	139,218	145,847
Agency, redundancy, recruitment and other staff costs	42,651	8,193
	2,856,612	2,919,483

During the year redundancy/termination payments were made totalling £1,707 (2021: £7,500). The amounts were paid in respect of termination of contracts in respect of redundancy and resignation.

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

	2022	2021
Housing services	87	87
Policy and campaigning	8	10
Training and conferences	5	3
Research	2	3
Fundraising	5	5
Infrastructure	6	6
	113	114

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

	2022	2021
£70,001 - £80,000	1	1

The total employer's pension contributions paid to defined contributions schemes for the higher paid employee was £3,129 (2021: £3,499).

Key management personnel
Key management personnel of the Charity comprise the Trustees, Chief Executive, Head of Campaigns, Head of Finance, Head of Fundraising, Head of Housing Services North and Head of Housing Services South.
The total employee benefits of the key management personnel of the Charity were £352,672 (2021 £358,397)

continued...

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,034,756	39,776	1,074,532
Charitable activities			
Housing Services	237,503	2,704,583	2,942,086
Policy & Campaigning	6,183	93,800	99,983
Training & Conferences	114,104	8,881	122,985
Research	28,832	91,874	120,706
Other	16,510	-	16,510
Investment income	12	-	12
Total	1,437,900	2,938,914	4,376,814
EXPENDITURE ON			
Raising funds	275,353	-	275,353
Charitable activities			
Housing Services	96,544	2,726,646	2,823,190
Policy & Campaigning	332,437	111,513	443,950
Training & Conferences	71,966	8,881	80,847
Research	13,272	91,874	105,146
Total	789,572	2,938,914	3,728,486
NET INCOME	648,328	-	648,328
RECONCILIATION OF FUNDS			
Total funds brought forward	1,679,315	-	1,679,315
TOTAL FUNDS CARRIED FORWARD	2,327,643	-	2,327,643

continued...

14. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 October 2021 and 30 September 2022	11,961	26,608	160,966	199,535
DEPRECIATION				
At 1 October 2021	6,985	21,817	154,555	183,357
Charge for year	1,938	719	2,659	5,316
At 30 September 2022	8,923	22,536	157,214	188,673
NET BOOK VALUE				
At 30 September 2022	3,038	4,072	3,752	10,862
At 30 September 2021	4,976	4,791	6,411	16,178

15. STOCKS

	2022 £	2021 £
Stocks	13,566	16,599
Work-in-progress	96,846	118,662
	110,412	135,261

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	81,247	70,276
Other debtors	229,905	310,088
	311,152	380,364

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	60,844	31,550
Social security and other taxes	83,770	73,607
Other creditors	44,319	22,986
Accrued expenses	40,513	60,141
Deferred Income	448,076	612,762
	677,522	801,046

continued...

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR – continued

Deferred Income

	2022	2021
	£	£
Performance grants where services are not yet provided	448,076	612,762

Deferred income is included in the financial statements as follows:

	2022	2021
	£	£
Balance brought forward	612,762	435,096
Income received	2,869,917	2,980,380
Income receivable at year end	-	96,424
Amounts released	(3,034,603)	(2,899,138)
Balance carried forward	448,076	612,762

18. LEASING AGREEMENTS

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

	2022	2021
	£	£
Within one year	44,000	48,740
Between one and five years	3,725	1,925
	47,725	50,665

19. MOVEMENT IN FUNDS

	At 1.10.21	Net movement in funds	At 30.9.22
	£	£	£
Unrestricted funds			
General fund	1,708,089	317,998	2,026,087
Designated Fund - The Harris Fund	113,473	(8,169)	105,304
Designated Fund - Infrastructure Improvements	6,081	-	6,081
Designated Fund - Strategic Reserve Fund	500,000	(11,053)	488,947
	2,327,643	298,776	2,626,419
TOTAL FUNDS	2,327,643	298,776	2,626,419

continued...

19. MOVEMENT IN FUNDS - continued

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

		Incoming resources £	Resources expended £	Movement in funds £
	Unrestricted funds			
	General fund	1,212,196	(894,198)	317,998
	Designated Fund - The Harris Fund	-	(8,169)	(8,169)
	Designated Fund - Strategic Reserve Fund	-	(11,053)	(11,053)
		1,212,196	(913,420)	298,776
Note	**Restricted funds**			
2	Bridgend CBC	98,567	(98,567)	-
4	Carmarthenshire CC - SWBFAS	81,827	(81,827)	-
2	Carmarthenshire CC - Debt Advisor	9,008	(9,008)	-
2	City & County of Swansea	16,106	(16,106)	-
4	Comic Relief - Tech for Good	63,092	(63,092)	-
2	Denbighshire CC	10,000	(10,000)	-
2	Flintshire CC	26,770	(26,770)	-
3	Flintshire CC Supporting People Revenue Grant	120,116	(120,116)	-
4	Gwynedd CC Debt Advice	44,466	(44,466)	-
3	Gwynedd CC Supporting People Revenue Grant	95,527	(95,527)	-
2	Vale of Glamorgan CC	25,985	(25,985)	-
2	Powys CC	34,000	(34,000)	-
4	Ynys Mon LA	39,554	(39,554)	-
4	Oak Foundation	76,431	(76,431)	-
1	Welsh Government - Prison Link Cymru and Prison Housing Advice	142,908	(142,908)	-
1	Welsh Government - Helping More People	1,430,519	(1,430,519)	-
1	Welsh Government - CAB Frontline Advice	382,907	(382,907)	-
4	WCVA	3,501	(3,501)	-
4	Tolkien - SCL Advisor	30,659	(30,659)	-
4	WCVA	284	(284)	-
4	Big Lottery Fund - Housing and Debt Advice	13,174	(13,174)	-
4	Comic Relief - Rough Sleepers	74,243	(74,243)	-
2	Flintshire CC - Embedded Advisor	46,663	(46,663)	-
4	Henry Smith - Housing First	95,647	(95,647)	-
4	Citizens Advice Secondment	5,382	(5,382)	-
4	Denbighshire Early Intervention Project	40,463	(40,463)	-
4	Moondance	26,674	(26,674)	
4	Money Advice Service Face-to-Face Debt Advice Project	414	(414)	-
		3,034,887	(3,034,887)	-
	TOTAL FUNDS	4,247,083	(3,948,307)	298,776

continued...

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.20 £	Net movement in funds £	Transfers between funds £	At 30.9.21 £
Unrestricted funds				
General fund	1,368,042	823,122	(483,075)	1,708,089
Designated Fund - The Harris Fund	131,745	(18,272)	-	113,473
Designated Fund - Infrastructure Improvements	6,081	-	-	6,081
Designated Fund - Covid 19 Fund	173,447	(156,522)	(16,925)	-
Designated Fund - Strategic Reserve Fund	-	-	500,000	500,000
	1,679,315	648,328	-	2,327,643
TOTAL FUNDS	1,679,315	648,328	-	2,327,643

continued...

19. MOVEMENT IN FUNDS - continued

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

		Incoming resources £	Resources expended £	Movement in funds £
	Unrestricted funds			
	General fund	1,437,900	(614,778)	823,122
	Designated Fund - The Harris Fund	-	(18,272)	(18,272)
	Designated Fund - Covid 19 Fund	-	(156,522)	(156,522)
		1,437,900	(789,572)	648,328
Note	**Restricted funds**			
2	Bridgend CBC	67,561	(67,561)	-
2	CAIS	10,299	(10,299)	-
4	Carmarthenshire CC - SWBFAS	83,007	(83,007)	-
2	Carmarthenshire CC - Debt Advisor	18,016	(18,016)	-
2	City & County of Swansea	16,010	(16,010)	-
4	Comic Relief - Tech for Good	5,889	(5,889)	-
2	Denbighshire CC	20,000	(20,000)	-
2	Flintshire CC	26,770	(26,770)	-
3	Flintshire CC Supporting People Revenue Grant	118,048	(118,048)	-
4	Gwynedd CC Debt Advice	40,229	(40,229)	-
3	Gwynedd CC Supporting People Revenue Grant	96,544	(96,544)	-
2	Vale of Glamorgan CC	25,985	(25,985)	-
2	Powys CC	34,000	(34,000)	-
4	Ynys Mon LA	15,409	(15,409)	-
4	Oak Foundation	91,874	(91,874)	-
1	Welsh Government - Prison Link Cymru and Prison Housing Advice	152,322	(152,322)	-
1	Welsh Government - Helping More People	1,379,614	(1,379,614)	-
1	Welsh Government - CAB Frontline Advice	374,648	(374,648)	-
4	WCVA	3,501	(3,501)	-
4	Tolkien - SCL Advisor	11,505	(11,505)	-
2	Nationwide Volunteer Coordinator	6,311	(6,311)	-
5	Third Sector Resilience Fund for Wales	14,063	(14,063)	-
5	Comic Relief Recovery Fund	8,000	(8,000)	-
5	Access to Justice Fund	8,881	(8,881)	-
4	WCVA	17,713	(17,713)	-
4	Big Lottery Fund - Housing and Debt Advice	77,123	(77,123)	-
4	Comic Relief - Rough Sleepers	73,103	(73,103)	-
4	Comic Relief - Homelessness response fund	37,700	(37,700)	-
2	Flintshire CC - Embedded Advisor	31,814	(31,814)	-
4	Henry Smith - Housing First	72,975	(72,975)	-
		2,938,914	(2,938,914)	-
	TOTAL FUNDS	4,376,814	(3,728,486)	648,328

19. MOVEMENT IN FUNDS - continued

Actual income received from Welsh Government was:
PLC £147,170 (2021: £136,062)
Helping More People £1,415,764 (2021: £1,380,574)

The Money advice Service Face-to Face Debt Advice Project is in partnership with Citizens Advice.

Powys CC funding includes £17,000 in respect of Supporting People Funding (2021: £17,000)

Restricted Funds
Further description of each material fund which includes source of funding and nature of restriction:

Note 1 - Specialist Housing Advice Service Network
Funding from the Welsh Government to cover staff and support costs to provide Housing Advice services throughout Wales.

Note 2 - Specialist Housing Advice Services (Local Authorities)
Funding from Local Authorities to cover staff and support costs to provide Housing Advice services within specific Local Authority areas.

Note 3 - Independent Housing Support Services
Funding from the WG (Supporting People Revenue Grant) via Local Authorities to cover staff and support costs to provide independent housing support services within specific local authority areas.

Note 4 - Other Projects
Grants from various agencies to fund specific projects.

Note 5 – Covid Funding
Emergency funding received to support the impact of the pandemic.

Designated Funds
The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 October 2020 £	Balance at 1 October 2021 £	Balance at 30 September 2022 £
Infrastructure Improvements	6,081	6,081	6,081
The Harris Fund	131,745	113,473	105,304
Covid 19 Fund	173,447	-	-
Strategic Reserve Fund	-	500,000	488,947
	311,273	619,554	600,332

19. MOVEMENT IN FUNDS - continued

Funds are designated for the following purposes:

Fund	Purpose	Period to be used
Infrastructure Improvements	To be in invested in IT.	To be used within 3 years.
The Harris Fund	To be used for the relief and prevention of homelessness within the City and County of Swansea.	To be used within 5 years.
Strategic Reserve Fund	Funds required for future investments to support the development of the 2025 Strategy	To be used within 4 years.

20. EMPLOYEE BENEFIT OBLIGATIONS

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

The charge to profit and loss in respect of defined contribution schemes was £119,602 (2021: £126,764). Amounts outstanding at the year end totalled £17,951 (2021: £16,256).

21. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2022.

WELSH HOUSING AID LIMITED

England & Wales - Charity number 515902

Accounts

REGISTERED COMPANY NUMBER: 01830262 (England and Wales)
REGISTERED CHARITY NUMBER: 515902

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 2021

FOR

WELSH HOUSING AID LIMITED
T/A
SHELTER CYMRU

Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU

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WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU

REPORT OF THE CHAIR
FOR THE YEAR ENDED 30 SEPTEMBER 2021

Shelter Cymru has continued to have impact on policy, practice and public awareness of homelessness, as well as on individual's lives, over the course of another year framed by the pandemic.

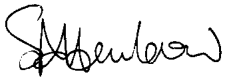
Shelter Cymru is the expert provider of housing advice in Wales. We help people who are homeless or who lack a secure, affordable, good quality home. We provide housing advice, which is available bilingually, in every local authority across Wales. In addition to helping individuals and families in need, we strive to change the environment in which we operate and to tackle the root causes of homelessness.
Home is pivotal to our personal, social and economic lives, and the foundation of our physical and mental wellbeing. Shelter Cymru is helping more people than at any time, preventing more people from losing their homes and continuing to have a high profile with both the public and key stakeholders. The challenge is that it is still not enough: demand for our services outstrips supply.

This reinforces our focus on treating the root causes, and not just the symptoms of, the housing emergency in Wales - which impacts 1 in 3 people. We have continued to shape the debate on homelessness in Wales, most notably via our annual People and Homes conference, which this year focused on the systemic drivers of the affordability crisis.

The start of the financial year was marked by changes in our senior leadership team, with this being Ruth Power's first year as our Chief Executive Officer. We've created, and begun to deliver, our 2025 Strategy, which provides clear direction for our charitable activities. We've shown our ability to learn, adapt and grow, in the context of change and the challenges of the pandemic. This gives confidence in Shelter Cymru's resilience and is enabled by a skilled workforce, passionate about our cause.

That same resilience will stand the organisation in good stead, when my term as both a Trustee and Chair ends next year. It has been a privilege to be part of an organisation that has the impact of Shelter Cymru and I'm grateful for the support of my fellow Trustees throughout my term. The Board has high expectations for what the organisation can achieve. It's willing to ask difficult questions of itself, of Shelter Cymru and of others. I will hand over, with great confidence, to Mike Theodoulou, our Chair Designate in March 2022.

Wales presents unique opportunities for the future. There is a belief in Wales that ending homelessness is not a pipe dream but a reality that is achievable. Shelter Cymru has been instrumental in demonstrating what is possible so far. Until everyone in Wales can count on a good, secure, and genuinely affordable home, Shelter Cymru's work is not done. It will continue to stand alongside people in housing need. And I will be proud to remain a supporter of Shelter Cymru.



Shayne Hembrow
Chair of the Board of Trustees

WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU

REPORT OF THE CHIEF EXECUTIVE OFFICER
FOR THE YEAR ENDED 30 SEPTEMBER 2021

My first year as CEO of Shelter Cymru brought a growing understanding of scale and longevity of the pandemic's impact on how we all live, work and/or access services; and on our wellbeing. In this context, establishing our 2025 Strategy, in consultation with staff and guided by our board, has been a key achievement this year. It charts a clear direction of travel for us, and our supporters, in changing and challenging times and we have started the journey to deliver this Strategy.

During the year, Shelter Cymru continued to show resilience in the face of the pandemic - adapting and maintaining service delivery, ensuring Covid-secure ways of working and attending to staff wellbeing. Robust financial management and unprecedented fundraising performance has stood us in good stead. Vital support from the Welsh Government, trusts, foundations and corporate partners, and the generous support of individuals across Wales, enabled us to continue to pursue our charitable aims.

But we have faced challenges. For example, our Legal Aid income has suffered due to the problems of securing necessary documentation from people who dealing with traumatic life events, and who are frequently advised remotely. Late in the year, we were impacted by the 'great resignation'. Whilst we consider our position in an increasingly competitive market, we have initiated our Pathways project to provide in-depth housing law training to volunteers, who will be well-positioned to apply for our future vacancies. Notably, both the volunteers joining this project and wider recruitment have enabled us to increase the diversity of our workforce, and bring new voices of lived experience to inform our work.

During the last year, house prices and private rents have risen faster in Wales than anywhere in the UK. Homelessness has not just persisted, it's a growth area. In part this reflects the welcome, more inclusive, Welsh Government approach to addressing homelessness since the pandemic - bringing rough sleeping and sofa surfing out of the shadows and giving a truer picture of the scale of homelessness. However, the pandemic has increased pressures on people who lack security of income or tenure; have strained or unsafe relationships; or are simply over-crowded. These factors, plus an over-heated property market, are amongst the factors that have driven people into homelessness in unprecedented numbers across Wales.

Our activities to prevent homelessness included successfully lobbying the Welsh Government to both maintain notice periods at 6 months and to commit to more progressive homelessness legislation; promoting good practice in homelessness prevention education for young people across Wales; and publishing a well-received model for ending evictions from social housing. We appreciate the support of social landlords and partners in devising, promoting and, increasingly, joining the journey of implementing the latter homelessness prevention model across Wales.

We've welcomed the cross-party ambition to address housing need in Wales. We campaigned, with success, to secure ambitious commitments to build social homes in manifestos for the Senedd elections. We were invited to join a new board advising Julie James MS, the Welsh Government minister responsible for ending homelessness in Wales. With partners Tai Pawb and the Chartered Institute of Housing (Wales), we've recently secured a commitment to a White Paper to include proposals for a long-lobbied for right to adequate housing in Wales, and measures on affordability.

But our litmus test is what happens day to day - do people facing homelessness or living in poor housing consistently say that when they needed help, they got it? Does we all have the chance to live in a good, safe and genuinely affordable home? Shelter Cymru's business model, of helping people in housing need and using that intelligence to inform our policy and campaigning work, is key. It gives visibility and voice to the day to day realities that people face, and helps us shape solutions.

Shelter Cymru's achievements are the product of collaboration and partnership: our skilled and committed team of staff, Trustees and volunteers; and our loyal funders and supporters who variously enable, and add their voices to, our Fight for Home in Wales. My thanks to you all.



Ruth Power
Chief Executive Officer

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2021

OBJECTIVES AND ACTIVITIES

The Charity's governing document sets out its purposes as follows:

The Charity's Objects are specifically restricted to the following:

1. [Purpose] To alleviate suffering and hardship caused by homelessness, poor housing conditions and poverty.
2. [Beneficiaries] Any person seeking the charity's help or assistance, regardless of gender, race or ethnic background.

The main activities the charity undertakes in relation to these objects are:

1. We provide free, independent, expert face-to-face, online or telephone housing advice - to anyone who needs it.
2. Through our campaigning work we aim to tackle the root causes of homelessness and bad housing across Wales.
3. Through our research and policy work we influence the legislative agenda relating to housing and homelessness in Wale
4. We deliver quality training that enables others to provide better services to prevent homelessness.
5. We work with young people and professionals working with young people, providing detailed teaching and learning resources.

Shelter Cymru's vision is that everyone in Wales should have a decent and affordable home: it is the foundation for the health and wellbeing of people and communities.

Our mission is to improve people's lives through advice and support services and through training, education and information work. Through our policy, research, campaigning and lobbying, we will help overcome the barriers that stand in the way of people in Wales having a decent affordable home.

Our values are to:

* Be independent and not compromised in any aspect of our work with people in housing need.
* Work as equals with people in housing need, respect their needs and help them take control of their own lives.
* Constructively challenge to ensure people are properly assisted and to improve good practice.

Our 2025 Strategy focuses on our fight for the right to a secure, affordable and good quality home. We have three strategic priorities:

1. **Help more people to find long term solutions**
   We want to help more people experiencing or facing homelessness, or living in unsuitable homes, to find long term solutions to the problems they face; and to gather quality data to continuously improve, and tackle the root causes that drive demand for, our services.

2. **Fight for good homes**
   A 'good home' is secure, affordable and of good quality. We want a society where people who need support to find and sustain a home, get the help they need, when they need it. We want an end to homelessness and the fear of homelessness. Our policy, research, campaigning and lobbying will focus on the drivers of need, evidenced by our casework, and underpinned by recognition of home, as the foundation of people's personal, social and economic lives and their health and wellbeing.

3. **Build our resilience and capacity**
   We want to build a resilient and sustainable organisation that is continually learning and adapting to a changing environment; where our staff, and the people we exist to serve, feel valued and empowered.

We measure the number of households advised and the number of cases where homelessness is prevented; also the degree to which the help and support provided has given people the tools and knowledge to address future problems themselves. During the course of the year, we monitored measures based on what matters to beneficiaries, such as whether staff did what they said they would do. We also monitor the impact of our research and policy work on changing practice, regulation and legislation and the degree to which other organisations and decision-makers reflect the positions we support. In addition, to ensure that there is a growing public awareness of the Charity and its work and key messages, the reach and impact of our media and social media activity is also monitored.

The Finance and Audit Sub-committee reviews value for money measures. The effectiveness of our fundraising is measured by returns on investment and net income raised as well as its contribution to raising the profile of the organisation and its work. In addition, it contributes to building the reputation of the Charity by ensuring compliance with all appropriate ethical and regulatory requirements.

We have a variety of mechanisms through which we engage with our staff individually and collectively to receive their feedback, such as regular meetings, supervision, ad hoc polls and exit questionnaires. Following a pause during the pandemic, we will reinstate our annual staff survey in 2022.

Highlights for 2020-21 include:

* 17,215 people helped by our advice and support services making up 10,226 households.
* The total people helped included 5,633 dependent children.
* 36% growth in the number of households using Shelter Cymru services since the launch of our last strategy in 2014.
* 61% of all households helped were facing or actually experiencing homelessness.
* 43% of all cases involved tenants from the private rented sector.
* 15% of people using our services were aged between 16 and 24 years old.
* 422,245 unique visits to our Advice on Line service.
* Homelessness prevented in 90% of relevant face to face advice cases where the outcome was known.
* 89% of households helped to better able to deal with their affairs in the future.
* 98% of users satisfied or very satisfied with the face to face advice service.
* 459 households helped by our debt advice services in Bridgend, Carmarthenshire, Gwynedd and Swansea and 148 prisoners advised on housing, homelessness and welfare benefits in HMPs Altcourse, Berwyn and Styal, with an emphasis on homelessness prevention.
* Intensive work with almost 101 households using our north Wales floating support services.
* Training over 50 organisations and over 2,000 delegates, with 97% of delegates rating training as excellent or good.
* Gross fundraised income grew by over 28% on the previous financial year to £1,074,532, accounting for 25% of the Charity's total income.
* 3,854 regular donors and campaign supporters at year end.
* A successful campaign to make ambitious social housebuilding targets feature in election manifestos.
* Working with social landlords to develop good practice on how to eliminate evictions into homelessness, including publication of a detailed good practice guide.
* Establishing our rural Housing First Project in Gwynedd supporting people with complex needs to move from street to settled home.
* Launching our Young Person's Portal and expanding our Advice Online information pages to include a range of digital self-help resources.
* Starting work on a Tech for Good funded project to develop a tailored advice tool on our website.
* Development by our Take Notice Project of the 'In This Together' Toolkit for Local Authorities.
* Persuading the Welsh Government not to reduce eviction notice periods - helping to prevent homelessness at a critical time during the pandemic.
* Investment in IT and Telephony systems to support remote / hybrid working.

Working in collaboration
Shelter Cymru is committed to work in collaboration and partnership with other organisations where mutual objectives are identified. This can be developing and delivering services to people in housing need, or research, policy and lobbying work or where resources, expertise and information can be shared to enhance organisational effectiveness. In 2020/21 new or continuing collaborative work was undertaken with partners, including the following:

Bridgend CBC
Carmarthen CC
Chartered Institute of Housing Cymru
Citizens Advice Cymru
Clwyd Alyn Housing Association
Conwy CBC
Community Housing Cymru
Crisis
Cymorth Cymru
Gwynedd CC
HMCTS
HMPPS
Legal Aid Agency
Llamau
Local Authority Homelessness Network
Ministry of Justice
Rent Smart Wales
Shelter
Shelter Scotland
Swansea CC
Tai Pawb
Torfaen CBC
Vale of Glamorgan CC
Wales and West Housing Association
WLGA
Ynys Mon CC

And of course, the Welsh Government which continues to be the most significant funder of our independent housing advice service, and our other funders listed below (page 17 and 18).

Shelter Cymru services and chairs Homes for All Cymru, an alliance of all-Wales housing / housing related organisations. The alliance also provides representatives to the Welsh Government's Third Sector Partnership Council and supports the Senedd's Cross-Party Housing Group. Shelter Cymru continues to provide the secretariat of the Cross Party Housing Group.

Statement of Public Benefit
Under the Charities Act 2011, charities are required to demonstrate that their aims are for the public benefit.

The two key principles that must be met in this context are, first, that there must be an identifiable benefit or benefits; and, secondly, that the benefit must be to the public, or a section of the public.

Charity Trustees must ensure that they carry out their charity's aims for the public benefit, must have regard to the Charity Commission's guidance, and must report on public benefit in their Annual Report.

Shelter Cymru's Board of Trustees regularly monitors and reviews the success of the organisation in meeting its key objectives. The Trustees confirm, in the light of the guidance, that the organisation's aims fully meet the public benefit test and that all the activities of the charity, described in this report under the strategic and corporate development goals are undertaken in pursuit of its aims.

ACHIEVEMENTS AND PERFORMANCE

Finances and service capacity

The year has seen a small increase in resources for our services working with people in housing need. Welsh Government, trust and other charitable funding has enabled us to continue to resource our advice capacity and introduce new services. During the year, we saw a decrease in our Legal Aid income due to the impacts of Covid 19. We continued to deliver services remotely, and with the support of our designated Covid Funding reserve established in 2020, we were able to maintain our income to support these services.

Whilst the pattern of demand has altered during the pandemic, demand from people in housing need for all Shelter Cymru services has remained high throughout the year. Looking forward, predicted demand is likely to continue to increase as the impact of the pandemic is felt across Wales. We will review our ways of working to ensure that we are responsive to the changing preferences of people who use our services; to ensure that efficiencies are realised; and to promote the wellbeing of front line staff.

Another successful fundraising year, continuing increased efficiencies and savings with prudent investments and financial management, means that the charity has again had a successful financial year as detailed in the financial review. The pandemic has emphasised the importance of reserves in underpinning the financial viability of charities. We have been able to prudently deploy some of our own funds to address service capacity issues, and we aim to continue to be able to invest from reserves when possible in order to contribute to our strategic aims.

Helping more people in housing need

Shelter Cymru's independent housing advice service works in every local authority area in Wales, making it the most comprehensive face to face service of its type in the UK. It provides a range of expert advice, support and advocacy to people in housing need backed by a legal team, a telephone and webchat advice service and a court duty service.

Over 17,000 people, from all parts of Wales and with a range of housing related problems, were helped during the year by Shelter Cymru's face to face advice services, projects or the Shelter Cymru Live telephone and webchat advice service. This is a 36% increase on the numbers helped in 2014 when we set out on our last strategy to make services more accessible to people who need them. Over 61% of the people helped were facing or actually experiencing homelessness.

The housing and benefit context in which our advice service operates is particularly challenging. The shortage of social housing, and the affordability of alternatives, significantly reduces housing options for people in housing need. This year, these pressures were again compounded by Covid-19 and the sharpened focus on ensuring that no-one was sleeping rough, so that everyone had a home to protect themselves and others from the spread of the virus. Our community-based teams continued to deliver by telephone from their homes, ensuring that good access to advice, support and advocacy continued, uninterrupted by the pandemic.

43% of the people who used our advice services were tenants from the private rented sector, many facing the loss of their home through landlords issuing 'no fault' eviction notices, or experiencing poor conditions or harassment. With Local Housing Allowance rates not keeping pace with rents, and with rents in the sector high, many tenants, particularly those in low paid work, struggle with arrears. Furlough, reduced hours, the need to socially isolate and job loss has also impacted significantly on many tenants' ability to meet their rent.

Given these challenges it is remarkable that in 90% of relevant cases with a known outcome, homelessness was prevented and the service as a whole continues to get very high satisfaction rates from the people using it. Shelter Cymru advice services directly and positively make a difference to people's lives.
Shelter Cymru services use a range of indicators and feedback mechanisms to assess the effectiveness of the advice and information provided. One of the key principles of Shelter Cymru services is to help people take back control of their lives by providing advice, information and guidance, so we ask people, once the case is closed, if they feel better able to tackle future problems. During the year, 89% of those responding said they felt more confident in tackling problems as a result of Shelter Cymru support.

"Your adviser was so supportive and sympathetic. She made me feel better about everything just by talking to her. It's wonderful to feel you have someone in your corner."

"All I can say is oh my goodness - at a time in my life when I was so low your adviser gave me hope."

"Your adviser has helped me out on two occasions and the work ethic and drive to get to the bottom of both cases was absolutely amazing. I can't thank you enough."

"Shelter Cymru helped me to get housed. If it weren't for Shelter Cymru, I'd be homeless."

"This was the best way of getting quick and up to date advice! Really enjoyed the conversation, clear and sure answers were exactly what I needed to hear! I am very grateful for this! Thank you!!!"

"Even though your adviser rightfully advised immediately that he wouldn't be able to offer any advice because it was a conflict of interest as I am the landlord, even though I am trying to assist tenants, he gave me excellent signposts to assist me with my query - Thank you."

"I was desperate and depressed as I am a paranoid schizophrenic and if it wasn't for the help and support that I have had from Shelter Cymru I don't know what I would have done or where I could have got help. I would just like to thank you and tell anyone who needs help get in touch with Shelter Cymru - they are the BEST!"

"The adviser I spoke to was very informative and understanding. All relevant information was sent to me in detail in an e-mail following our telephone conversation. I was then able to inform my landlord confidently. I felt much more at ease after talking to Shelter Cymru."

Although over 60% of the work of the service is with people facing or actually experiencing homelessness, there are a wide range of other housing related problems that people come to Shelter Cymru for help with. Disrepair, difficulties with landlords, overcrowding, benefit problems, arrears, and unsuitable accommodation are just some of issues that Shelter Cymru caseworkers will typically deal with. But they are also often sensitively working with people deeply traumatised by their situation. Helping people take control of the problem and where possible resolve it, makes an important contribution to the health and wellbeing of people in housing need.

The way advice and support can transform lives is clear, but more than that, the day to day work of the service exposes the drivers of homelessness, the poor policy and practice that causes problems and the impacts and trends on different groups in the community. All this is essential data for our campaigning and policy work which uses the raw material, from this daily work with people in housing need, to identify policy, practice, law and service cultures that need to be changed.

Housing advice work is an exceptionally cost-effective way of preventing homelessness and improving housing conditions. It was estimated in the 2012 University of Strathclyde 'Financial Benefits of Advice Provision' report for Citizens Advice Scotland that every £1 invested in housing advice and homelessness prevention work saves the public purse £2.34.

Not everyone seeking housing or related information needs to see or speak to an advisor, at least not initially. Shelter Cymru's Advice Online service provides a huge range of information, advice, template letters and videos on housing and benefit matters. During 2020-21, over 422,000 unique visits were made to the Advice Online webpages.

Understanding and responding to need

Being able to monitor the demography of people who use Shelter Cymru services and the reasons they seek advice and support, as well the quality of the service provided, is vital to inform future service development. It has been clear over recent years that people are presenting with more complex needs, in particular mental health problems, and the service needs to respond appropriately. In addition we have seen an increase in people under 25 years' olds seeking advice and support.

During the year, with continued support from Welsh Government, Shelter Cymru has maintained its increased telephone and webchat Shelter Cymru Live service capacity, with a particular focus on being responsive to young homeless people. A young person's positive pathways officer has maintained an online directory and a young person's portal on the Advice Online website, offering accessible and essential information and advice.

Projects
In addition to the all Wales housing advice service, Shelter Cymru has also delivered a number of projects with the aim of providing additional intensive and specialised help to people facing, or experiencing, homelessness or other housing problems.

These services tend to see clients over the longer term and rely on face to face contact. Despite the rapid move to remote working in late March 2020, the vast majority of projects have been able to continue to function effectively and to find new ways of assisting clients.

Specialist housing-related debt advice is provided in conjunction with the housing caseworker service in Bridgend, Carmarthenshire, Gwynedd and Swansea. During the year, over 459 households were helped. The total Debt and Benefits casework undertaken by all Shelter Cymru services over the year has helped clients obtain a total gain in lump sum benefits of £546,763 and £747,868 of debt has been written off.

Prison Link Cymru had a busy year, despite remote working. HMP Berwyn continued to be the main referrer. 148 clients were advised. The service now works mainly with men who upon reception into HMP Berwyn have homelessness prevention issues. The aim of the service is, through advice, information and liaison, to ensure that people entering custody are able to retain secure and affordable homes wherever possible and that if they have to give them up, this is done correctly so as not to prejudice future rehousing options. The service also continues to provide homelessness prevention and rehousing advice to women at HMP Styal, in partnership with Safer Wales. Services such as 'email a prisoner' are being utilised to assist with remote working.

Our Street Advice Cymru project continued to operate in Cardiff, Wrexham and Swansea, with a specific focus on street homeless people receiving housing rights advice and support to enable them to access and successfully retain suitable accommodation. Street Advice Cymru aims to help people into long- term secure homes by taking specialist housing advice out of the office and onto the streets. Despite the pandemic and subsequent lockdowns and the issues of maintaining contact with these clients, 90 street homeless people have been assisted by the service.

People at the heart of the Charity
The Take Notice project enables people with lived experience to inform the work of Shelter Cymru and our partners. The pandemic has continued to force us to adapt the delivery of the project and reprioritise our work with local authority homelessness teams. During the year, through joint work with the Conwy CBC Housing Options team, the group produced an 'In This Together' toolkit which highlighted the learning and challenges that homelessness teams have faced working through the pandemic and the impact that this has had on both staff wellbeing and people's access to services. This toolkit was subsequently rolled out to all Local Authorities.

At the Shelter Cymru's People and Homes Conference in early July, one TN member shared her experience of facing homelessness due to relationship breakdown during the pandemic, in the form of a short digital story and Take Notice members have continued to develop their skills and share their experiences by taking part in a varied range of housing meetings and activities.

Public campaigning and building a movement for change
This year was our first rebrand exercise in more than a decade. Working in partnership with our sister organisations Shelter and Shelter Scotland, we launched the new brand with a robust 'Fight for Home' message communicated through a press and media launch, billboards, and a digital campaign including a YouTube video that gained 74K views in English and 14K in Welsh during the first month. At the heart of the campaign was the powerful statistic that 1 in 3 people in Wales are impacted by the housing emergency - this figure, a finding of You Gov research we commissioned, has since been quoted extensively by politicians and journalists.

The rebrand has ignited our campaigning activity with a fresh focus on issues that matter to younger people, such as the affordability of homes and student housing problems, alongside our long-standing priorities on homelessness and housing need.

May 2021 saw a national election in Wales, and our public campaign to secure social housebuilding commitments in manifestos paid off. Our campaign supporters sent nearly 1,000 emails to MSs asking them to commit to build 20,000 social homes in the next Senedd term. The Labour Government's manifesto included this commitment. Post-election we have concentrated on building new relationships with incoming MSs as well as maintaining long-standing cross-party relationships.

Our social media platforms are still among the most-followed channels of all Welsh charities. On Twitter and Instagram our following has grown to 14.3K and 1.6K respectively. In the last year our Facebook reactions have grown by 26% to 7,760, and we are building our presence on TikTok to reach a younger audience.

Influencing policy and practice
Shelter Cymru has always understood that service provision will never end homelessness: we must address the underlying systemic problems that push people into homelessness and housing need must be addressed. It is vital that we understand the nature of our casework, identify trends and take action so that fewer people have to use our services in future. Through identifying the causes of homelessness and housing need we can call for change and promote alternatives to current practice, policy and law.

Our casework throws up a vast range of issues in need of action, which we prioritise:

* **Scrutiny of service delivery** - what does our casework tell us about the quality and effectiveness of statutory services and social housing practice and provision?
* **Achieving change** - which areas of change in policy and practice indicated by our casework information and research can be achieved, and will have a positive outcome for people in housing need?
* **Influencing change in the longer term** - how can Shelter Cymru's work and policy ideas contribute to the longer term aims of ending homelessness and improving housing conditions in Wales?

This year, we have been able to have an impact in a number of important ways:

Responding to the pandemic
We have engaged with Welsh Government officials to help shape solutions to prevent homelessness during the pandemic. We shared intelligence from our casework to ensure that officials understood the pressures that people were experiencing, and we were closely involved in shaping the Welsh Government's grant scheme to address Covid-related arrears in private rented housing.

In light of concerns that 3the Welsh Government was preparing to reduce eviction notice periods, we wrote to Ministers urging them to keep notice periods at six months. This call was successful, and at the time of writing notice periods remain at six months, a move that has given many tenants a more realistic length of time to find a new home, something that is even harder during the pandemic.

Ending homelessness
We have been represented on the informal group set up by the Welsh Government to implement the recommendations of the Homelessness Action Group: report July 2020 and the HAG's two previous reports, which Shelter Cymru helped shape. These reports contain a complete blueprint for ending homelessness in Wales, and the Welsh Government has committed to take the recommendations forward. The group was consulted by the Welsh Government as officials drafted an implementation plan. From March 2021, this group was superseded by a new cross-sector Housing Support National Advisory Board on which our CEO, Ruth Power represents Shelter Cymru.

Ending evictions into homelessness from social housing
We continue to work constructively with partners in the social housing sector to develop and share good practice on how to ensure that homelessness is never the outcome of an eviction. In March we published a report including a detailed, multi-stage model, which we have since presented at multiple forums, receiving positive feedback from the Welsh Government as well as landlords in the Welsh and English sectors.

Working to address housing affordability
During the last year house prices and private rents have risen faster in Wales than anywhere in the UK - a combination of Brexit and the pandemic inflating the rental and property markets. We have positioned ourselves as a key voice in the debate, encouraging decision-makers to take a wide view of the roots of the housing affordability emergency and not to see it as solely driven by second homes or AirBnBs. We have also promoted social cohesion by articulating how the housing emergency impacts different communities across Wales.

A key vehicle for our engagement with politicians across the spectrum is the Cross Party Group on Housing, to which we provide the secretariat. With the new Chair, we have established an ongoing programme of work to investigate solutions to housing affordability with cross party members.

Housing as a human right
We continue to work closely with Tai Pawb and the Chartered Institute of Housing on a campaign to incorporate the UN Right to Adequate Housing into Welsh law. In October, we launched a draft Bill written by Prof. Simon Hoffman of Swansea University. With our partners, we are working with Alma Economics to deliver a cost-benefit analysis in early 2022, in time to influence a recently promised White Paper on the subject.

Education, training and volunteers

Shelter Cymru's Education service continues to make an important contribution to preventing homelessness among young people and to work with the network of local authority youth homelessness prevention coordinators (YHPCs). Working alongside the YHPCs has promoted consistency in the delivery of the homelessness prevention message across Wales.

Education service achievements during the year included:

* Working alongside the 22 YHPCs across Wales
* Mapping youth homelessness prevention education across Wales
* Developing an online digital sharing platform for professionals working in youth homelessness prevention across Wales
* Reviewing and digitalising the Opening Doors Activity Pack for online, in-person or distance/home learning.
* Establishing a working relationship with and developing an accredited training course for young offenders leaving Parc Prison - courses to commence January 2022
* Virtually delivering the homelessness prevention message to young people in schools.

Shelter Cymru's training and events department make a significant contribution to the prevention of homelessness and improvement of housing experiences of people across Wales. This is achieved by the delivery of a training programme delivered on an in-house and public basis, currently by eLearning and live online. Training is delivered on all aspects of housing law and advice, benefits and debt matters; we remain the 'go to' training service for professionals across all sectors in Wales.

During the year, despite continued challenges posed by the Covid-19 pandemic, we delivered a comprehensive in-house and public training programme, and strengthened the reputation of the service. Achievements over the year include:

* Launching and running a successful online live public training programme by Zoom
* Developing and expanding the eLearning programme of training launched in the previous financial year
* Over 375 people attended live training online and in-house
* Over 1,700 people completed our eLearning courses
* Over 50 organisations represented by the people who attended training live or by eLearning
* Delivering training to over 55 our own staff via live bespoke training as well as eLearning
* 97% of delegates attending training rating it as excellent or good.
* After using our casework and research findings to secure funding to offer free training on important topics such as Unlawful Eviction and Covid-19 and Possession, developing and delivering the training which has been completed by over 1,090 people.

Events
In July we held a successful two-day annual conference digitally, which was a first for the team, attended by 177 delegates. Our keynote speakers were George Monbiot, Beth Stratford and Chloe Timperley, on Day 2 we heard a speech from the Minister in which she went public with the news that she intends to bring forward legislation to end priority need and intentionality - a cornerstone campaigning objective of ours.

In October and March we held two webinars on ending homelessness from social housing, both sponsored by the Oak Foundation. Both were well attended and led to onward work with sector partners to drive forward good practice.

We also hosted a live online panel session as part of the online Eisteddfod, to discuss the housing affordability emergency. The panelists were Jeremy Miles MS; Cefin Campbell MS; Mabli Siriol, Chair of Cymdeithas yr Iaith Gymraeg (The Welsh Language Society) and organizer of the Tryweryn Rally in July, "No to Second Homes"; Sian Lloyd Williams, Chief Executive Officer Grŵp Cynefin; and Rhys Tudur, a member of Nefyn Town Council and a prominent voice on Welsh media regarding the issue of second homes. Across all channels the debate had more than 1K views in total (and is found on YouTube here).

Volunteer work
Volunteers have always played a crucial role in Shelter Cymru's vision to prevent and to ultimately end homelessness. During 20/21, , we re-focussed our volunteer strategy, prioritising skilling up volunteers as advisers, and as potential candidates for our Housing Services' adviser vacancies, to enhance our recruitment pipeline. With the benefit of charitable funding, we established our Pathways project, which will provide our first group of trainee advisers to assist with our webchat and helpline service in 21/22.

Investing in staff

We are mindful of the increased pressures on all staff, not least our front line staff who may experience, at times, extreme stress and vicarious trauma. Shelter Cymru has adapted to changed ways of working during the pandemic which have the potential to reduce or increase stress for individuals. We will invest further in establishing reflective work practices during the coming year.

In addition to our core training offer for staff, under our staff development policy, we provided funding and time off for staff who wished to take up external training and development opportunities not normally provided as core expectations of their role. We also analysed our middle managers' training needs and initiated a development programme for this vital cohort of staff, and enhanced our staff induction.

During the year, we continued to provide staff with access to an externally provided counselling scheme as part of a wider Employee Assistance Programme, and we added considerably to our information resources signposting staff to help and support. Our Wellbeing Group, formed from staff across the organisation, also continued to operate. During the extended pandemic period, it has played an important role, in conjunction with managers, in enabling Shelter Cymru to have an ongoing dialogue with staff in respect of their wellbeing.

FINANCIAL REVIEW

Financial strategy

This year represents the first year of the Financial Strategy for 2020-23. The Financial Strategy aims to achieve long term financial stability by diversifying income, with a secure base of core services' programme funding to cover the key services and generating surpluses; through general fundraising and contract income to invest in core services where full cost recovery cannot be achieved; through ensuring efficient use of resources; and to maintain and increase reserves for the future investment by Shelter Cymru. The principles in the strategy have been used to develop the budget each year during this period.

Financial Performance

This year has seen a significant challenges with continuation of the pandemic which resulted in the continued curtailment of some of our Legal Aid, Fundraising and Training activities with the consequent reduction in income. The organisation mitigated the losses using the Covid 19 designated reserve (£173k) set up in 2020 with funds for 20/21 financial year. The Covid 19 designated reserve fund has been fully utilised in the year. During the year we have also received a significant amount of legacy income (£344k). There has been an overall increase in our income with improvement in fundraising, including four large legacies and increased Welsh Government funding to support our services which has resulted in Shelter Cymru exceeding its budget target for the year.

The challenge for the organisation is to maintain income levels as we rebuild activities as we continue to recover from the pandemic. Efforts continue to identify cost savings through efficiency drives to respond to fluctuations in income. These, together with the improvement in income contributed significantly to Shelter Cymru being able to end the year with general reserve levels higher than the reserve policy. As a result of the increase in reserve (mainly due to legacy income) the Trustees have set up a Designated Strategic Reserve to earmark funds required for investment to achieve our 2025 Strategy. An amount of £500k has been transferred to the Strategic Reserve at the year end.

Shelter Cymru received incoming resources of £4,376,814 of which £275,353 (6%) was spent on generating funds, £3,453,133 (79%) was spent on direct charitable activities. A transfer of £173k from the Designated Covid Fund has been made in the year to support reductions in income as a result of Covid impacts. Net incoming resources for 20/21 were £648,328 (15%), and an increase on the previous year's outcome. The net incoming resources have increased the general reserve above the current reserve policy level. This is expected to reduce in 2021/22 with further impacts of Covid 19. The Trustees review the reserve level on an annual basis, with excess amounts being invested in future years to achieve the organisation's strategy. The reserve levels will help mitigate any further impacts of the Coronavirus pandemic going forward.

The key results for 2020/21 included:

* Fundraising income of £1,074,532 (28% increase on 2020), including income from Legacies of £334,195
* Charitable activities income of £3.3m; an increase of 8% on the previous year.
* 79% of income received was spent on the direct costs of charitable activities.

The principle sources of funding for the year were Welsh Government (£1.9m), local authorities (£593k), Legal Aid (£233k) and fundraising income (through donations, legacies, trusts and events, of £1,075k). Expenditure of £2.8m has enabled our Housing Services to assist over 17,000 people. Campaigns expenditure of £444k has supported our policy, lobbying and campaigning work; £275k fundraising expenditure has assisted in generating income for the charity and investment in the expansion of our fundraising activity.

The outcome for the year was a surplus of £648,328 excluding transfers from Designated reserves. The general reserve at the year end increased to £1,708,089 as a result of the operational outcome. There was some designated reserves expenditure during the year, together with the transfer to Strategic Reserve, which has increased the designated reserve level to £619,554 at the end of the year.

Reserves
Under the requirements of the Statement of Recommended Practice on Accounting and Reporting by Charities 2015, Shelter Cymru segregates its funds into those that are restricted and those that are unrestricted. Further details of these funds and how they are segregated are included in the notes to these accounts.

The Trustees, in line with current best practice, review the reserves policy on a regular basis and this was supported by a reserves strategy linked to the 2020 Vision. When undertaking this review, the Trustees considered the financial impact of those risks identified as part of the ongoing risk management process which is reported to the Finance and Audit Sub-Committee on a quarterly basis.

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

* To provide a resource to meet legal obligations and liabilities
* To finance working capital needs, such as delays in receipts, retrospective funding and to fund the time delays between developing services, obtaining approval and funds being received
* To cover the cost of investing in staff training and development to improve services and efficiency of the organisation
* To cover the cost of developing new services, policy and research and business information systems

* To assist in the strategic planning of services and policy aims
* To assist in the maintenance of Shelter Cymru's independence

The reserves policy requires the organisation to hold defined levels of reserves to ensure that ongoing and future activities are reasonably protected from unexpected changes in income and expenditure. The level of reserves required will also fluctuate as the size and operations of the organisation vary. During 2018/19 the Trustees reviewed the reserve levels due to the increase in funding received and the change in the cost base. For 2020/21 the target level was set at £1,091k for general reserves, this represents three months of costs. At the year-end, actual general reserves were £1,708,089 this includes an amount of £16k which can only be realised by disposing of fixed assets. At the year-end some reserves in excess of the target have been transferred to a Designated Strategic Reserve £500k to support the development of the organisation to meet its 2025 Strategy and are reviewed as part of the annual budget process. The general reserve figure at the year-end is equivalent to 4 months reserve plus anticipated loss for 21/22.

Designated Reserves

Harris Fund
The Harris Fund Designated Reserve was set up following receipt of a large legacy. The aims of the reserve are:

* Short-term — Within the limitations of the benefactor's wishes, where we need to utilise the fund to achieve a break-even budget in any given year.
* Medium term — Within the limitations of the benefactor's wishes, where we need to utilise the fund to achieve a strategic delivery priority.
* Long term — Subject to the requirement to repay into the fund any sum borrowed (with interest wherever possible), to utilise the fund to invest in growing our independent income.

The Trustees agree an overarching aim that there is a replenishment of any investments made to ensure lasting 'legacy' of the fund

At the year-end the Harris Fund designated reserve was £113k which is in line with expectations. It is anticipated that this fund will be used within a period of 5 years.

Covid 19 Fund
The Trustees set up a Covid 19 designated reserve in 2020 to 'earmark' funds received for losses expected in 2020/21. The Fund was expected to be spent by the end of September 2021. At the year end the Covid 19 designated reserve was £nil.

Strategic Reserve Designated Fund
The Trustees set up a Strategic designated reserve at the end of the year to 'earmark' funds in excess of general reserve targets to support the development of the 2025 Strategy. The Fund is expected to be spent by the end of September 2025. At the year end the Strategic designated reserve was £500k.

Risk Management and Internal Control
The trustees have overall responsibility for ensuring that the organisation operates an appropriate system of controls, financial and otherwise, to provide reasonable assurance that:

* the charity is operating efficiently and effectively
* its assets are safeguarded against unauthorised use or disposal
* proper records are maintained and financial information is reliable
* The charity complies with relevant laws and regulations.

The Finance & Audit Sub-Committee is responsible for monitoring the effectiveness of the internal controls and reports on this to the board. The systems of control operated within Shelter Cymru are designed to provide reasonable assurance against material misstatement or loss. They include:

* a strategic plan
* an annual business plan, budget and cash flow forecast
* a system of key performance indicators
  regular consideration by the trustees of actual results compared with budgets, forecasts and trends,
* cash flow and reserve levels
* segregation of duties
* a business risk register and systematic process for identifying and managing risks
* regular reviews of financial procedures and delegated authority

The Trustees, in partnership with the Senior Management Team, monitor risk through a formal management process that assesses and attempts to control areas of defined risk. As part of this process, we have instituted policies on internal controls covering:

* identification of the risks that Shelter Cymru faces
* the level of risks materialising
* the likelihood of these risks materialising
* our ability to reduce the incidence and impact on the organisation of the risks that do materialise by maintaining adequate levels of reserves
* developed key risk indicators to assist with early warning and effective control of potential risks

Shelter Cymru is committed to its risk management processes and senior managers and Trustees are continuing to develop and refine risk management and control processes. The Risk Register is reviewed quarterly by the Trustees.

The Trustees have identified the major risks facing the charity are loss of public funding for its services and projects, inadequate fundraising and new income growth, risk of not achieving 2025 Strategy due to lack of capacity or skills and the Covid 19 risk. A key element of the management of these risks is the Charity's fundraising investment strategy which aims to build on its independent income. Performance of fundraising and new income growth is monitored by the Board on a quarterly basis. In addition with the changing environment and regulatory context around fundraising and indeed the campaigning role of charities, the Board of Trustees also reviews the reputational risk to the Charity of activities and promotional and public messages that may be considered.

Investment Policy
The majority of the programme funds obtained by Shelter Cymru are provided against specified projects for particular needs and are therefore of a restricted nature. Therefore any funds that are built up in advance of expenditure need to be kept as liquid as possible, whilst making every effort to maximise any available investment return for the benefit of the project. Such funds are kept on deposit with reputable banks where immediate access has to be balanced against available interest rates. The funds are maintained within three main accounts to diversify the cash holdings.

Where particular Sponsors require separate bank accounts or that specific named banks are used, these conditions will be honoured. Rates available from the whole banking sector are kept under regular review and every effort is made to maximise any potential return in an effort to obtain all possible funding for all projects.

The Trustees have undertaken a review of the investment policy with a view to considering investing surplus cash. The investments are on hold due to the uncertainty around the ongoing financial impacts of Coronavirus pandemic.

Fundraising

Financial Performance

Fundraising performance during the second Covid-impacted year was improved despite trying circumstances; in total £1,074,532 was raised which included £334,195 of income from Legacies. £799,179 of this total was a net contribution to the work of Shelter Cymru. This net out-turn is the most successful year that the Fundraising team has delivered to date, and is 25% of the total income received by the Charity during the financial year.

Total expenditure on fundraising during the year was £275,353. The return on investment on income raised during the year was 3.90:1 (last year 3.23:1).

Shelter Cymru is an independent Welsh Charity (i.e. not part of Shelter), meaning that every penny raised in Wales is spent in Wales. There are occasions when we y partner with Shelter (operational in England and Scotland) to deliver national corporate partnerships throughout the UK and to promote regional fundraising initiatives.

Our supporters throughout Wales have united in fundraising when we needed them most. With their help and generosity, we have been able to fund many areas of work and power the fight for home. We thank each and every one of our supporters for helping us: we want to ensure that no-one in Wales faces homelessness alone

Fair, honest and open fundraising

We are committed to fair, honest, and open fundraising. To strive for the highest possible standards, we:

a. are registered with the Fundraising Regulator and the Fundraising Preference Service, and are committed to complying with the Fundraising Promise
b. comply with the Code of Fundraising Practice and the Charity Commission's fundraising requirements
c. are individual members of the Chartered Institute of Fundraising and champion and promote fundraising as a career choice
d. give our supporters the opportunity to opt out of further contact, or to opt out of a specific method of communication as part of every approach for?donations. We also use preferred communication channels - and if these change, we adapt them swiftly to suit supporter needs
e. use donations carefully and responsibly, and respect the wish to designate a gift to a specific aspect of our work
f. fund work with a demonstrable, positive impact on the lives of homeless and badly housed people in Wales, while keeping support costs to a minimum
g. do not share or sell data with third parties for marketing benefit
h. ensure we put in place appropriate intervals between fundraising approaches. For example, the maximum number of cash appeal direct mailings an individual would receive is three per year
i. deal with complaints about our fundraising activities via our Supporter inbox.

Our Fundraising Charter
Shelter Cymru's approach to Fundraising is values-driven, ethical and effective and follows these key principles:

* Respect - being mindful to donors needs and respecting the wishes of the donor
* Fairness - not discriminating against any group or individual
* Responsiveness - ensuring we adapt communications and language to suit the needs of donors
* Accountability - ensuring actions are in line with the Code of Practice, monitoring fundraising activities in terms of impacts on people, responding to and acting on complaints, ensuring the Board of Trustees understand and approve fundraising strategies and methods and that implementation is regularly reported to them

During the year, the number of donors choosing to opt-out of Fundraising communications via the Fundraising Preference Service was 0 (zero). The number of Fundraising complaints received and reported to the Fundraising Regulator was also 0 (zero).

Principal fundraising activities
Shelter Cymru benefits from a very broad and diverse supporter base. Supporters donate in a wide variety of ways. In 2020/21 these included:

* Regular donations - more than 500 supporters made regular donations, usually on a monthly basis.

* Individual donations - for example from supporters responding to a specific appeal (eg Christmas) or buying merchandise.
* Community fundraising - community-based activities or challenge events that took place in support of Shelter Cymru, organised by people of all ages.
* Events - many people participated in virtual and in-person local and national events to raise funds, albeit at a lower number than pre-pandemic (due to Government restrictions and event postponement/ cancellation). From raffles to races, the breadth of ways in which participants supported was vast.
* Corporate fundraising - corporate partners chose to give in as many ways as they could in an unpredictable economic climate. They did this via direct donations, delivering cause-related marketing programmes and/or engaging with their employees and customers to help raise funds for the charity and volunteer.
* Trust and grant funders - despite the diminishing availability of Covid-specific funding sources to aid recovery, many private funders supported our work during the financial year contributing to both core costs and designated project work/ service delivery
* Legacies - more than 30% of our fundraised income was via legacy gifts this year, where supporters chose to give a gift to Shelter Cymru in their Will.

As we enter our third Covid-impacted financial year, the environment in which we operate will continue to bring us new challenges, but also opportunities. We shall continue to work as creatively, effectively and efficiently as we can to maximise our income, improving the lives of those who are living in bad housing or facing / experiencing homelessness. We remain ambitious and are committed to adapting and diversifying as best we can

Thank you
We would like to acknowledge the following funders (left) and organisations (right) for their support during the last 12 months:

ASDA Foundation
Austin and Hope Pilkington Trust
Carmarthen Town Council
Comic Relief
Aber Instruments Limited
Admiral Group
B&Q
Barry M. Cosmetics

Croesyceiliog & Llanyrafon Community Council
Julia and Hans Rausing Trust
National Emergencies Trust
Nationwide Building Society Community Grants
Rhoddwyr Charitable Trust
Simon Gibson Charitable Trust
The Access to Justice Foundation
The Albert Hunt Trust
The Community Justice Fund
The Darkley Trust
The Henry Smith Charity
The National Lottery Community Fund
The Oakdale Trust
The Pentwyn Trust
The Tyldesley Charitable Settlement
The Waterloo Foundation
WCVA
1 x Anonymous

Berry Smith Lawyers
designdough
Enigma Industrial
FatFace
Ginger & Tall
GoCompare
Gwalia Healthcare
HSBC
Live Under The Stars
Marks & Spencer
Monmouthshire Building Society
Nationwide Building Society
PSM Sportswear
Run4Wales
Saica Pack UK Ltd
Sainsburys
Spire Cardiff Hospital
The Good Life Society & The Gladstone Family
Trustmark Design & Print
Welsh Otter

PLANS FOR THE FUTURE

Our 2025 Strategy will guide our continued work to serve our beneficiaries and promote system change. The coming year will see increased demand for our services, as the economic impact of the pandemic continues to be felt by communities across Wales: intensifying the pre-existing upward trend in demand for our services; impacting employment and housing markets; and creating a challenging funding environment.

We will:

* Seek creative, effective and more efficient ways of delivering our charitable aims.
* Embed opportunities for diverse, lived experiences to inform work across Shelter Cymru.
* Continue to orientate our help towards achieving positive, long term outcomes and towards satisfying our beneficiaries in the ways that matter most to them.
* Invest in our staff, who are our greatest asset, and in our digital infrastructure, as a key enabler.
* Continue to:
  - campaign for secure, affordable and good quality homes for people in Wales.
  - press for homelessness to have the financial and political priority it merits.
  - advocate for rights-based approaches and systems that enable people to find and keep a home.

* Marshal evidence to propose solutions to the affordability crisis.
* Create and deliver a funding and income generation strategy that supports our ambitions to end housing need and enables us to act independently, in the interests of our beneficiaries.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Board and Governance Developments

Shelter Cymru (formally registered as 'Welsh Housing Aid Limited') is constituted as a company limited by guarantee and is governed by its Memorandum and Articles of Association.

The Board of Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, have overall responsibility for the direction, management and control of the charity. Some of these activities are delegated to sub-committees of the Board and overall operational management is delegated to the Chief Executive Officer and Senior Management Team.

The Board currently has nine members out of a maximum of 16. Regular open recruitment programmes are undertaken and applicants are interviewed by Trustees nominated by the board, and appointed to meet the skills, competencies and experience requirements of the Board. The Trustees may serve two terms of four years before standing down for a minimum of one year.

All new Trustees are given a thorough induction programme and issued with a handbook, explaining their role and responsibilities as a Trustee. Beyond formal reports to the board, Trustees are also kept up to date with developments through regular bulletins, training where appropriate, attendance/participation at Shelter Cymru meetings and events, and are encouraged to visit offices to meet staff and see services in action, when appropriate.

In 2020/21:

The Board met on four occasions with one of the meetings also being a 2-day 'Away Day' event which provided an opportunity for Trustees and the Senior Management Team to reflect on key issues and challenges facing the organisation and the people it helps.

The Governance Development Sub-committee (GDSC) met on four occasions during the year, chaired by the Vice-Chair of the board. Due to work commitments, 3 Trustees resigned during the year. GDSC undertook a skills and diversity audit to both identify priorities for Trustee development and to inform Trustee recruitment, due to begin in early 2022. It invited an expert to inform its discussions around board diversification and it refreshed the Trustees' Handbook. It also considered the role of Trainee Trustees, and how these roles can support board diversity and the involvement of people with lived experience; specific proposals on the latter will be brought forward in 21/22.

The Finance Audit Sub-Committee (FASC) maintained its quarterly overview of the financial, risk, and health and safety management of the organisation reporting to the Board. It met on four occasions, two weeks before full board meetings allowing finances and risks to be thoroughly scrutinised and subsequently reported to the Board. Throughout the year the FASC was able to provide positive reports on all aspects of Shelter Cymru's management.

One new Trustee was appointed during the year, bringing additional skills in finance.

Pay Policy for Senior Staff

The Board of Trustees (who are the directors) and the Chief Executive along with the Senior Management Team (Head of Campaigns, Head of Finance, Head of Housing Services North, Head of Fundraising, and Head of Housing Services South) comprise the key management personnel in charge of directing, controlling, running and operating the Charity on a day to day basis. All Trustees give their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in note 10 to the accounts.

The pay of the senior staff is reviewed by the Trustees / Chief Executive. Reviews of remuneration and benefits are undertaken on a periodic basis and market comparison information is used to test and adjust salary levels and other terms and conditions where appropriate.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
01830262 (England and Wales)

Registered Charity number
515902

Registered office
25 Walter Road
Swansea
SA1 5NN

President
Sir Bryn Terfel CBE

Vice Presidents
Rebecca Evans CBE
Samantha Maskrey
Cerys Matthews CBE
Tim Rhys-Evans MBE

Board of Trustees

Shayne Hembrow (Chair)	
Jeff Childs	stood down 11/03/2021
Andrew Weltch	
Martin Britton (Treasurer)	resigned 11/03/2021
Nuria Zolle	
Trystan Jones	
John Daniel Charles Millington	
Ceri Breeze	
Joanne Edwards	resigned 18/08/2021
Meri Huws	
Owen Derbyshire	resigned 11/03/2021
Noela Jones	
Andrew Clennell (Treasurer)	appointed 11/03/2021

*Please note the Board introduced a requirement that Trustees must stand down after two 4 year terms of office.

Key Management Personnel

Ruth Power	Chief Executive Officer
Jennie Bibbings	Head of Campaigns
Janet Loudon	Head of Housing Services North
JJ Costello	Head of Housing Services South
Samantha Tucker	Head of Finance
Kerys Sheppard	Head of Fundraising

Company Secretary
Ms R Power

Auditors
Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Solicitors
Douglas-Jones Mercer,
16 Axis Court,
Mallard Way,
Swansea Vale,
Swansea,
SA7 0AJ

Principal Bankers
Co-operative Bank,
South Wales Corporate Banking Centre,
16-17 High Street,
Cardiff,
CF1 1SW

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

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

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

In so far as the trustees are aware:

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

AUDITORS

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

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 10th March 2022and signed on the board's behalf by:

.....
S A Hembrow - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WELSH HOUSING AID LIMITED

Opinion
We have audited the financial statements of Welsh Housing Aid Limited (the 'charitable company') for the year ended 30 September 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the charitable company's affairs as at 30 September 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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

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

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

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

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

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

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

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

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

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

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

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

Extent to which the audit was considered capable of detecting irregularities, including fraud
We identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, and then, design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

We discussed our audit independence complying with the Revised Ethical Standard 2019 with the engagement team members whilst planning the audit and continually monitored our independence throughout the process.

Identifying and assessing potential risks related to irregularities.
In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

Enquiring of management, including obtaining and reviewing supporting documentation, concerning the company's policies and procedures relating to:
- identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

Discussing among the engagement team how and where fraud might occur in the Financial Statements and any potential indicators of fraud.

Obtaining an understanding of the legal and regulatory frameworks that the charitable company operates in, focusing on those laws and regulations that had a direct effect on the Financial Statements or that had a fundamental effect on the operations of the charitable company, The key laws and regulations we considered in this context included the UK Companies Act and relevant tax legislation.

Audit response to risks identified
In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations;
- enquiring of management concerning actual and potential litigation and claims; performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with HMRC;
- 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.

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

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



Alison Vickers (Senior Statutory Auditor)
for and on behalf of Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Date: .....10/03/2022.....

WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME FROM					
Donations and legacies	3	1,034,756	39,776	1,074,532	837,108
Charitable activities	5				
Housing Services		237,503	2,704,583	2,942,086	2,744,689
Policy & Campaigning		6,183	93,800	99,983	104,133
Training & Conferences		114,104	8,881	122,985	47,757
Research		28,832	91,874	120,706	131,336
Other		16,510	-	16,510	29,212
		403,132	2,899,138	3,302,270	3,057,127
Investment income	4	12	-	12	1,743
Total		1,437,900	2,938,914	4,376,814	3,895,978
EXPENDITURE ON					
Raising funds	6	275,353	-	275,353	259,248
Charitable activities	7				
Housing Services		96,544	2,726,646	2,823,190	2,715,989
Policy & Campaigning		332,437	111,513	443,950	402,054
Training & Conferences		71,966	8,881	80,847	75,383
Research		13,272	91,874	105,146	128,542
Other		-	-	-	21,820
		514,219	2,938,914	3,453,133	3,343,788
Total Expenditure		789,572	2,938,914	3,728,486	3,603,036
NET INCOME		648,328	-	648,328	292,942
RECONCILIATION OF FUNDS					
Total funds brought forward		1,679,315	-	1,679,315	1,386,373
TOTAL FUNDS CARRIED FORWARD		2,327,643	-	2,327,643	1,679,315

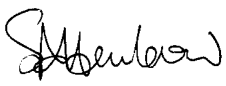
The notes form part of these financial statements

WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU

BALANCE SHEET
30 SEPTEMBER 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	14	16,178	-	16,178	12,551
CURRENT ASSETS					
Stocks	15	135,261	-	135,261	89,587
Debtors	16	277,389	102,975	380,364	157,393
Cash at bank		2,087,099	509,787	2,596,886	2,057,679
		2,499,749	612,762	3,112,511	2,304,659
CREDITORS					
Amounts falling due within one year	17	(188,284)	(612,762)	(801,046)	(637,895)
NET CURRENT ASSETS		2,311,465	-	2,311,465	1,666,764
TOTAL ASSETS LESS CURRENT LIABILITIES		2,327,643	-	2,327,643	1,679,315
NET ASSETS		2,327,643	-	2,327,643	1,679,315
FUNDS	20				
Unrestricted funds				2,327,643	1,679,315
TOTAL FUNDS				2,327,643	1,679,315

The financial statements were approved by the Board of Trustees and authorised for issue on 10th March 2022 and were signed on its behalf by:



.....
S A Hembrow - Trustee

The notes form part of these financial statements

WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU

CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	561,221	510,103
Net cash provided by operating activities		561,221	510,103
Cash flows from investing activities			
Purchase of tangible fixed assets		(7,963)	(5,894)
Interest received		12	1,743
Net cash used in investing activities		(7,951)	(4,151)
Cash flows from financing activities			
New loans in year		4,687	14,063
Loan repayments in year		(18,750)	-
Capital repayments in year		-	(3,165)
Net cash (used in)/provided by financing activities		(14,063)	10,898
Change in cash and cash equivalents in the reporting period		539,207	516,850
Cash and cash equivalents at the beginning of the reporting period		2,057,679	1,540,829
Cash and cash equivalents at the end of the reporting period		2,596,886	2,057,679

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income for the reporting period (as per the Statement of Financial Activities)	648,328	292,942
Adjustments for:		
Depreciation charges	4,336	6,524
Interest received	(12)	(1,743)
(Increase)/decrease in stocks	(45,674)	29,949
(Increase)/decrease in debtors	(222,971)	76,742
Increase in creditors	177,214	105,689
Net cash provided by operations	561,221	510,103

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.10.20 £	Cash flow £	At 30.9.21 £
Net cash			
Cash at bank	2,057,679	539,207	2,596,886
	2,057,679	539,207	2,596,886
Debt			
Debts falling due within 1 year	(14,063)	14,063	-
	(14,063)	14,063	-
Total	2,043,616	553,270	2,596,886

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

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 £.

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.

Income

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

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.

Grants are only included in the SoFA when the general income recognition criteria are met. In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met. Where the performance related conditions have not been met the income is deferred.

The value of any voluntary help is not included in the accounts but is described in the trustee's annual report.

Income from interest is included in the accounts when receipt is probable, and the amount receivable can be measured reliably.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

Expenditure

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

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

continued...

1. ACCOUNTING POLICIES - continued

Governance and support costs
Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Repairs and renewals to rented properties are written off in the period in which they are incurred.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	-	in accordance with the property lease
Fixtures and fittings	-	15% reducing balance
Computer equipment	-	20% & 33% on cost

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. These are capitalised if they can be measured at cost or valuation, net of depreciation and any impairment losses. These are capitalised if they can be used for more than one year and cost at least £1,000.

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 net income/(expenditure) for the year.

Stocks
Stocks are stated as the lower of cost and estimated selling price less costs to complete and sell.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract. Work in progress is valued at between 80-85% of costs outstanding.

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

Charitable funds
Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for the other purposes.

The trustees have a reserves policy that requires the organisation to hold defined levels of reserves to ensure that outgoing and future activities and reasonably protected from unexpected reductions in income and increases in expenditure. (Funds currently earmarked by the trustees for particular purposes falling in future time periods are set out in note 20).

Restricted funds comprise of donations received subject to specific restrictions and grants received in relation to specific housing advice projects.

continued...

1. **ACCOUNTING POLICIES - continued**

Leases

Assets obtained under hire purchase contracts and finance leases are capitalized as tangible assets and depreciated over the shorter of the lease term and their useful lives Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

The charity classified the lease of a photocopies, franking machine and digital equipment as operating leases; the title of the equipment remains with the lessor and the equipment is replaced every 3-5 years whilst the economic life of such equipment is normally 5 years. Rental charges are charged on a straight-line basis over the term of the lease.

Cash and cash equivalents

Cash and cash equivalents included cash in hand, deposits held at call 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.

Financial instruments

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

Financial instrument 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 transactions price including transactions costs and subsequently carried at amoritsed 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.

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 risk and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

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

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

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

continued...

1. ACCOUNTING POLICIES - continued

Derecognition of financial liabilities
Financial liabilities are derecognised when the charity's contractual obligation expire or are discharged or cancelled.

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.

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

Deferred Income
A grant that is subject to performance-related conditions received in advance of delivering the goods and services required by that condition, or is subject to unmet conditions wholly outside the control of the recipient charity, is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance related or other conditions that limit recognition are met.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

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. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations and gifts	1,052,469	575,405
Grants	22,063	261,703
	1,074,532	837,108

continued...

3. DONATIONS AND LEGACIES - continued

Donations and gifts

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
Individuals, corporate bodies etc	609,087	-	609,087	409,418
Tax refunds	32,284	-	32,284	32,556
Legacy	334,195	-	334,195	80,209
Shelter Partnership Income	57,378	-	57,378	35,509
Fundraising income for Charitable Activities	-	17,713	17,713	17,713
Sale of goods	1,812	-	1,812	-
	1,034,756	17,713	1,052,469	575,405

In accordance with the Charities SORP (FRS 102) legacies are receivable when conditions for entitlement have been met; and receipt of the income can be measured accurately.

At the year-end the Charitable Company had 2 open legacy cases which had not met all of the conditions for entitlement. Should indicative amounts be received in respect of these legacies the Charity could benefit from a further £60,000 in the future. In applying the requirements of the Charity SORP (FRS 102) in measuring income when it can be accurately measured, an accrual of £115,000 has been included in the accounts for legacy bequests.

Grants

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
Job Retention Scheme	-	-	-	17,290
Trust and Other Income re Covid 19	-	-	-	95,225
Third Sector Resilience Fund for Wales	-	14,063	14,063	42,188
Comic Relief Recovery Fund	-	8,000	8,000	32,000
Access to Justice Fund	-	-	-	75,000
	-	22,063	22,063	261,703

4. INVESTMENT INCOME

	2021 £	2020 £
Deposit account interest	12	1,743

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2021 £	2020 £
Charitable Activities	Housing Services	2,942,086	2,744,689
Charitable Activities	Policy & Campaigning	99,983	104,133
Charitable Activities	Training & Conferences	122,985	47,757
Charitable Activities	Research	120,706	131,336
Charitable Activities	Other	16,510	29,212
		3,302,270	3,057,127

continued...

5. INCOME FROM CHARITABLE ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Big Lottery Fund - Housing And Debt Advice	-	77,123	77,123	-
Bridgend CBC	-	67,561	67,561	69,764
CAIS	-	10,299	10,299	41,195
Carmarthenshire CC - SWBFAS	-	83,007	83,007	88,289
Carmarthenshire CC - Debt Advisor	-	18,016	18,016	18,016
City & County of Swansea	-	16,010	16,010	15,913
Nationwide Volunteer Coordinator	-	6,311	6,311	1,612
Comic Relief - Rough Sleepers	-	73,103	73,103	58,733
Comic Relief - Tech for Good	-	5,889	5,889	-
Comic Relief - Homelessness response Fund	-	37,700	37,700	-
Denbighshire CC	-	20,000	20,000	20,000
Flintshire CC	-	26,770	26,770	26,770
Flintshire CC - Embedded Advisor	-	31,814	31,814	-
Flintshire CC Supporting People Revenue Grant	-	118,048	118,048	112,300
Gwynedd CC Debt Advice	-	40,229	40,229	36,070
Gwynedd CC Supporting People Grant	-	96,544	96,544	92,745
Vale of Glamorgan CC	-	25,985	25,985	25,985
Powys CC	-	34,000	34,000	34,000
Access to Justice	-	8,881	8,881	-
Nationwide - Rough Sleepers	-	-	-	5,117
Ynys Mon LA	-	15,409	15,409	19,182
Oak Foundation	-	91,874	91,874	99,604
Henry Smith - Housing First	-	72,975	72,975	-
Moondance	-	-	-	12,959
Welsh Government - Advice Service	-	-	-	522,927
Welsh Government - Prison Link Cymru and Prison Housing Advice	-	152,322	152,322	132,767
Welsh Government - LGBT Aware	-	-	-	3,137
Welsh Government - Education	-	-	-	25,303
Welsh Government - Take Notice	-	-	-	22,639
Welsh Government - Helping More People	-	1,379,614	1,379,614	653,252
Welsh Government - Youth Homelessness	-	-	-	77,798
Welsh Government - CAB Frontline Advice	-	374,648	374,648	341,429
Secondment	-	-	-	21,820
Money Advice Service Face-to Face Debt Advice Project	-	-	-	24,890
WCVA	-	3,501	3,501	3,501
Tolkiien - SCL Advisor	-	11,505	11,505	952
Other Income - Research, Training Etc	170,564	-	170,564	96,965
Legal Aid Certificated Income	52,051	-	52,051	90,911
Legal Aid Agency Contracts	180,517	-	180.517	190,640
Job Retention Scheme	-	-	-	69,942
	403,132	2,899,138	3,302,270	3,057,127

continued...

5. INCOME FROM CHARITABLE ACTIVITIES - continued

Actual income received from Welsh Government was:
LGBT Aware £nil (2020: £3,318)
Education £nil (2020: £28,382)
PLC £136,062 (2020: £141,539)
Take Notice £nil (2020: £21,994)
Youth Homelessness £nil (2020: £22,983)
Advice £nil (2020: £515,186)
Helping More People £1,380,374 (2020: £697,506)

The Money advice Service Face-to Face Debt Advice Project is in partnership with Citizens Advice.

Powys CC funding includes £17,000 in respect of Supporting People Funding (2020: £17,000).

6. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Staff costs	144,896	134,509
Staff training and welfare	268	535
Travel	1,076	1,311
Other direct costs	79,543	78,894
Office Equipment	3,044	3,362
Telephone	765	783
Other administration	20,893	12,942
Support costs	24,868	26,912
	275,353	259,248

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8)	Support costs (see note 9)	Totals
	£	£	£
Housing Services	2,390,489	432,701	2,823,190
Policy & Campaigning	394,214	49,736	443,950
Training & Conferences	65,926	14,921	80,847
Research	90,225	14,921	105,146
	2,940,854	512,279	3,453,133

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021	2020
	£	£
Staff costs	2,588,317	2,492,724
Staff training and welfare	16,634	7,978
Staff costs - other	8,193	18,883
Travel	2,984	34,186
Other direct costs	185,573	130,289
Buildings	(978)	10,709
Office equipment	42,357	18,258
Other administration	51,947	40,626
Telephone	45,626	24,692
Depreciation	201	297
	2,940,854	2,778,642

continued...

9. SUPPORT COSTS

	Basis of allocation	Support costs	Governance costs	2021	2020
		£	£	£	£
Staff costs	Headcount	169,833	-	169,833	160,262
Staff training and welfare	Headcount	4,157	-	4,157	10,256
Staff costs - other	Headcount	-	-	-	40,667
Depreciation	Headcount	4,135	-	4,135	6,227
Travel	Headcount	178	-	178	406
Buildings	Headcount	158,507	-	158,507	165,791
Office equipment	Headcount	68,245	-	68,245	66,274
Telephone	Headcount	19,525	-	19,525	21,263
Other administration	Headcount	81,982	-	81,982	88,417
Governance costs	Governance	-	5,717	5,717	5,584
		506,562	5,717	512,279	565,146
Analysed between					
Charitable activities		506,562	5,717	512,279	565,146

10. AUDITORS REMUNERATION

The analysis of auditor's remuneration is as follows:

	2021	2020
	£	£
Auditors' remuneration	5,995	5,850
Auditors' remuneration for taxation services	450	-
Auditors' remuneration for other non-audit work	785	-

11. TRUSTEES' REMUNERATION AND BENEFITS

Trustees did not receive any remuneration or were reimbursed for any services provided to the charity during the current or prior year.

During the year nil trustees (2020: 4) were reimbursed for travel costs amount to £nil (2020: £580).

1 trustee (2020: 5) waived travel expenses of £116 (2020: £408). Amounts donated by trustees totalled £258 (2020: £208).

continued...

12. STAFF COSTS

Employment costs

	2021	2020
	£	£
Wages and salaries	2,551,638	2,441,983
Social security costs	213,805	201,254
Other pension and life assurance costs	145,847	151,888
Agency, redundancy, recruitment and other staff costs	8,193	61,487
	2,919,483	2,856,612

During the year redundancy/termination payments were made totalling £7,500 (2020: £27,663). The amounts were paid in respect of termination of contracts in respect of redundancy and resignation.

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

	2021	2020
Housing services	87	89
Policy and campaigning	10	10
Training and conferences	3	3
Research	3	3
Fundraising	5	5
Infrastructure	6	5
	114	115

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

	2021	2020
£70,001 - £80,000	1	1

The total employer's pension contributions paid to defined contributions schemes for the higher paid employee was £3,499 (2020: £6,750).

Key management personnel
Key management personnel of the Charity comprise the Trustees, Chief Executive, Head of Campaigns, Head of Finance, Head of Fundraising, Head of Housing Services North and Head of Housing Services South.
The total employee benefits of the key management personnel of the Charity were £358,397 (2020 £312,914)

continued...

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME FROM			
Donations and legacies	670,207	166,901	837,108
Charitable activities			
Housing Services	348,885	2,395,804	2,744,689
Policy & Campaigning	12,692	91,441	104,133
Training & Conferences	47,757	-	47,757
Research	31,732	99,604	131,336
Other	7,392	21,820	29,212
Investment income	1,743	-	1,743
Total	1,120,408	2,775,570	3,895,978
EXPENDITURE ON			
Raising funds	259,248	-	259,248
Charitable activities			
Housing Services	213,185	2,502,804	2,715,989
Policy & Campaigning	292,900	109,154	402,054
Training & Conferences	33,195	42,188	75,383
Research	28,938	99,604	128,542
Other	-	21,820	21,820
Total	827,466	2,775,570	3,603,036
NET INCOME	292,942	-	292,942
RECONCILIATION OF FUNDS			
Total funds brought forward	1,386,373	-	1,386,373
TOTAL FUNDS CARRIED FORWARD	1,679,315	-	1,679,315

continued...

14. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 October 2020	11,961	26,608	153,003	191,572
Additions	-	-	7,963	7,963
At 30 September 2021	11,961	26,608	160,966	199,535
DEPRECIATION				
At 1 October 2020	5,047	20,971	153,003	179,021
Charge for year	1,938	846	1,552	4,336
At 30 September 2021	6,985	21,817	154,555	183,357
NET BOOK VALUE				
At 30 September 2021	4,976	4,791	6,411	16,178
At 30 September 2020	6,914	5,637	-	12,551

15. STOCKS

	2021 £	2020 £
Stocks	16,599	7,598
Work-in-progress	118,662	81,989
	135,261	89,587

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	70,276	48,418
Other debtors	310,088	108,975
	380,364	157,393

continued...

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other loans (see note 18)	-	14,063
Trade creditors	31,550	33,771
Social security and other taxes	73,607	65,594
Other creditors	22,986	29,864
Accrued expenses	60,141	59,507
Deferred income	612,762	435,096
	801,046	637,895

Deferred Income

	2021	2020
	£	£
Performance grants where services are not yet provided	612,762	435,096

Deferred income is included in the financial statements as follows:

	2021	2020
	£	£
Balance brought forward	435,096	331,906
Income received	3,076,804	2,711,859
Amounts released	(2,899,138)	(2,608,669)
Balance carried forward	612,762	435,096

18. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Other loans	-	14,063

19. LEASING AGREEMENTS

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

	2021	2020
	£	£
Within one year	48,740	44,900
Between one and five years	1,925	2,825
	50,665	47,725

continued...

20. MOVEMENT IN FUNDS

	At 1.10.20 £	Net movement in funds £	Transfers between funds £	At 30.9.21 £
Unrestricted funds				
General fund	1,368,042	823,122	(483,075)	1,708,089
Designated Fund - The Harris Fund	131,745	(18,272)	-	113,473
Designated Fund - Infrastructure Improvements	6,081	-	-	6,081
Designated Fund - Covid 19 Fund	173,447	(156,522)	(16,925)	-
Designated Fund - Strategic Reserve Fund	-	-	500,000	500,000
	1,679,315	648,328	-	2,327,643
TOTAL FUNDS	1,679,315	648,328	-	2,327,643

continued...

20. MOVEMENT IN FUNDS - continued

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

		Incoming resources £	Resources expended £	Movement in funds £
	Unrestricted funds			
	General fund	1,437,900	(614,778)	823,122
	Designated Fund - The Harris Fund	-	(18,272)	(18,272)
	Designated Fund - Covid 19 Fund	-	(156,522)	(156,522)
		1,437,900	(789,572)	648,328
Note	**Restricted funds**			
2	Bridgend CBC	67,561	(67,561)	-
2	CAIS	10,299	(10,299)	-
4	Carmarthenshire CC - SWBFAS	83,007	(83,007)	-
2	Carmarthenshire CC - Debt Advisor	18,016	(18,016)	-
2	City & County of Swansea	16,010	(16,010)	-
4	Comic Relief	5,889	(5,889)	-
2	Denbighshire CC	20,000	(20,000)	-
2	Flintshire CC	26,770	(26,770)	-
3	Flintshire CC Supporting People Revenue Grant	118,048	(118,048)	-
4	Gwynedd CC Debt Advice	40,229	(40,229)	-
3	Gwynedd CC Supporting People Revenue Grant	96,544	(96,544)	-
2	Vale of Glamorgan CC	25,985	(25,985)	-
2	Powys CC	34,000	(34,000)	-
4	Ynys Mon LA	15,409	(15,409)	-
4	Oak Foundation	91,874	(91,874)	-
1	Welsh Government - Prison Link Cymru and Prison Housing Advice	152,322	(152,322)	-
1	Welsh Government - Helping More People	1,379,614	(1,379,614)	-
1	Welsh Government - CAB Frontline Advice	374,648	(374,648)	-
4	WCVA	3,501	(3,501)	-
4	Tolkiien - SCL Advisor	11,505	(11,505)	-
2	Nationwide Volunteer Coordinator	6,311	(6,311)	-
5	Third Sector Resilience Fund for Wales	14,063	(14,063)	-
5	Comic Relief Recovery Fund	8,000	(8,000)	-
5	Access to Justice Fund	8,881	(8,881)	-
4	Nationwide	17,713	(17,713)	-
4	Big Lottery Fund - Housing and Debt Advice	77,123	(77,123)	-
4	Comic Relief - Rough Sleepers	73,103	(73,103)	-
4	Comic Relief - Homelessness response fund	37,700	(37,700)	-
2	Flintshire CC - Embedded Advisor	31,814	(31,814)	-
4	Henry Smith - Housing First	72,975	(72,975)	-
		2,938,914	(2,938,914)	-
	TOTAL FUNDS	4,376,814	(3,728,486)	648,328

continued...

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.19 £	Net movement in funds £	Transfers between funds £	At 30.9.20 £
Unrestricted funds				
General fund	1,245,470	296,019	(173,447)	1,368,042
Designated Fund - The Harris Fund	131,745	-	-	131,745
Designated Fund - Infrastructure Improvements	9,158	(3,077)	-	6,081
Designated Fund - Covid 19 Fund	-	-	173,447	173,447
	1,386,373	292,942	-	1,679,315
TOTAL FUNDS	1,386,373	292,942	-	1,679,315

continued...

20. MOVEMENT IN FUNDS - continued

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

		Incoming resources £	Resources expended £	Movement in funds £
	Unrestricted funds			
	General fund	1,120,408	(824,389)	296,019
	Designated Fund - Infrastructure Improvements	-	(3,077)	(3,077)
		1,120,408	(827,466)	292,942
Note	**Restricted funds**			
2	Bridgend CBC	69,764	(69,764)	-
2	CAIS	41,195	(41,195)	-
4	Carmarthenshire CC - SWBFAS	88,289	(88,289)	-
2	Carmarthenshire CC - Debt Advisor	18,016	(18,016)	-
2	City & County of Swansea	15,913	(15,913)	-
4	Comic Relief	58,733	(58,733)	-
2	Denbighshire CC	20,000	(20,000)	-
2	Flintshire CC	26,770	(26,770)	-
3	Flintshire CC Supporting People Revenue Grant	112,300	(112,300)	-
4	Gwynedd CC Debt Advice	36,070	(36,070)	-
3	Gwynedd CC Supporting People Revenue Grant	92,745	(92,745)	-
2	Vale of Glamorgan CC	25,985	(25,985)	-
2	Powys CC	34,000	(34,000)	-
4	Nationwide - Rough Sleepers	5,117	(5,117)	-
4	Ynys Mon LA	19,182	(19,182)	-
4	Oak Foundation	99,604	(99,604)	-
4	Moondance	12,959	(12,959)	-
1	Welsh Government - Advice Service	522,927	(522,927)	-
1	Welsh Government - Prison Link Cymru and Prison Housing Advice	132,767	(132,767)	-
1	Welsh Government - LGBT Aware	3,137	(3,137)	-
1	Welsh Government - Homeworks	25,303	(25,303)	-
	Welsh Government - Take Notice	22,639	(22,639)	-
1	Youth Homelessness	77,798	(77,798)	-
1	Welsh Government - Helping More People	653,252	(653,252)	-
1	Welsh Government - CAB Frontline Advice	341,429	(341,429)	-
4	Secondment	21,820	(21,820)	-
4	Money Advice Service Face-to-Face Debt Advice Project	24,890	(24,890)	-
4	WCVA	3,501	(3,501)	-
4	Tolkiien - SCL Advisor	952	(952)	-
2	Nationwide Volunteer Coordinator	1,612	(1,612)	-
5	Third Sector Resilience Fund for Wales	42,188	(42,188)	-
5	Comic Relief Recovery Fund	32,000	(32,000)	-
5	Access to Justice Fund	75,000	(75,000)	-
4	Nationwide	17,713	(17,713)	-
		2,775,570	(2,775,570)	-
	TOTAL FUNDS	3,895,978	(3,603,036)	292,942

continued...

20. MOVEMENT IN FUNDS - continued

Restricted Funds

Further description of each material fund which includes source of funding and nature of restriction:

Note 1 - Specialist Housing Advice Service Network
Funding from the Welsh Government to cover staff and support costs to provide Housing Advice services throughout Wales.

Note 2 - Specialist Housing Advice Services (Local Authorities)
Funding from Local Authorities to cover staff and support costs to provide Housing Advice services within specific Local Authority areas.

Note 3 - Independent Housing Support Services
Funding from the WG (Supporting People Revenue Grant) via Local Authorities to cover staff and support costs to provide independent housing support services within specific local authority areas.

Note 4 - Other Projects
Grants from various agencies to fund specific projects.

Note 5 – Covid Funding
Emergency funding received to support the impact of the pandemic.

Designated Funds
The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 October 2019 £	Balance at 1 October 2020 £	Balance at 30 September 2021 £
Infrastructure Improvements	9,158	6,081	6,081
The Harris Fund	131,745	131,745	113,473
Covid 19 Fund	-	173,447	-
Strategic Reserve Fund	-	-	500,000
	140,903	311,273	619,554

Funds are designated for the following purposes:

Fund	Purpose	Period to be used
Infrastructure Improvements	To be in invested in IT.	To be used within 2 years.
The Harris Fund	To be used for the relief and prevention of homelessness within the City and County of Swansea.	To be used within 4 years.
Strategic Reserve Fund	Funds required for future investments to support the development of the 2025 Strategy	To be used within 4 years.

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21. EMPLOYEE BENEFIT OBLIGATIONS

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

The charge to profit and loss in respect of defined contribution schemes was £126,764 (2020: £136,531). Amounts outstanding at the year end totalled £16,256 (2020: £16,082).

22. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2021.