LLAMAU LIMITED

England & Wales · Charity number 701772

Details

Other names	LLAMAU
Status	Registered
Legal form	Charitable company
Company number	02396224
Registered	1989-07-25
Register	View on the Charity Commission register

Contact

Address	Llamau Ltd 23-25 Cathedral Road Cardiff CF11 9HA
Phone	02920239585
Email	enquiries@llamau.org.uk
Website	www.llamau.org.uk

Activities

Objects: TO PROMOTE THE WELFARE AND WELL BEING OF PEOPLE IN NEED IN THE UNITED KINGDOM BY ASSISTING SUCH PERSONS IN SUCH MANNER OR WAY AS THE COMPANY SHALL FROM TIME TO TIME THINK FIT AND IN PARTICULAR TO MEET THE INDIVIDUAL'S HOLISTIC NEEDS BY THE PROVISION OF SUPPORT SERVICES PRIMARILY IN THE AREAS OF ACCOMMODATION, ADVICE, ADVOCACY,EDUCATION,TRAINING,COUNSELLING AND THE REDUCTION AND PREVENTION OF OFFENDING

Activities: Llamau provides an holistic service incorporating Family Mediation, Training, Advice & Advocacy, Supported Accommodation, Women's Refuges, Tenancy Support and Assertive Outreach to vulnerable homeless and potentially homeless young people and women. We support them to live independently in their communities, resolving immediate homelessness and preventing future homelessness.

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Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Accommodation/housing, Other Charitable Purposes
- **Who:** Children/young People, Other Defined Groups

Geography

- **Area of benefit:** UNITED KINGDOM
- Throughout Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£23,865,271	£24,376,987	£5,732,181	492
2024-03-31	£21,817,365	£22,736,944	£6,224,830	497
2023-03-31	£20,885,063	£20,871,968	£7,104,352	492
2022-03-31	£18,788,405	£18,040,894	£7,152,408	449
2021-03-31	£16,657,668	£15,824,370	£6,386,945	386

Trustees

Name	Role	Appointed
PETER MACKIE	Chair	
Amy Harmsworth		2023-11-23
Catherine Louise Doman		2020-11-19
Claire Vaughan		2025-11-12
Iestyn Wyn Lewis		2025-11-12
Joanna Elizabeth Morgan		2019-11-21
Jon Belcher		2022-11-10
Rachel Ford-Evans		2023-11-23
Ranjit Ghoshal		2023-11-23
Rebecca Kentfield		2023-11-23
Thomas Graham Breed		2015-10-06

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LLAMAU LIMITED

England & Wales - Charity number 701772

Accounts

Llamau

Imagine a World Without Homelessness

LLAMAU LIMITED

A company limited by guarantee

Report and Financial Statements

Year Ended 31 March 2025

Charity Number 701772

Company Number 2396224

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS
Year Ended 31 March 2025

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LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT INCORPORATING THE STRATEGIC REPORT
Year Ended 31 March 2025

The Trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2025 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019.

Mission and Vision

Llamau's mission is to end youth homelessness and homelessness for women and their families. That means that we want to make homelessness rare, brief and non-recurrent.

We believe that no-one should experience homelessness. We will work with the sector and partners to achieve this.

Llamau's aims and strategy are reviewed annually, to ensure that we remain clear and focused on the work we undertake.

We will achieve our mission through fulfilling our aims;

- Enable young people and women to achieve their potential
- Keep the people we support at the heart of the organisation
- Prevent homelessness
- Support people to leave homelessness behind
- Be the best we can be
- Deliver the highest quality support

In delivering services to achieve our aims, we recognise that individuals have a range of needs – all of which need to be met. Therefore, we aim to work with the individual to support them in addressing all the issues that matter to them. Consequently, our work demands great and constant flexibility.

Llamau aims to support people to take the right steps to enable them to fulfil their potential and make their own contribution to society. We have a proven track record of working with young people and women who have been continually let down. Llamau's psychologically informed support encourages those we work with to return to education or employment; rebuild family relationships; tackle substance use, offending or mental health issues. No matter how challenging the obstacles are for an individual, we never give up.

Last Year in 24/25

Over 12,000 young people, women and children were reached by Llamau across all our services

- Over **4,800** people including children were supported by Llamau's domestic abuse service
- Almost **4,500** young people were supported by our range of Early Intervention & Prevention, Safe Home and Move on services
- Almost **2,500** children engaged with Llamau's Early Identification and Prevention of Homelessness programme, Upstream Cymru
- Over **2,000** individuals were referred from PPN's (Public Protection Notifications) and contacted by our DACC (Domestic Abuse Conference Call) workers across Newport and Caerphilly offering immediate advice, safety planning and referrals to community-based services following a police call-out
- Almost **2,000** people and children were supported by Llamau's range of Domestic Abuse Outreach Services
- Over **1,300** young people were supported by Llamau's floating support services
- Over **500** young people at risk of homelessness were supported through Llamau's supported accommodation across Wales
- Almost **400** young people were supported by Llamau's Family Mediation Service
- Almost **300** young people received specialist advice and support, including through the Youth Homeless Helpline.
- Over **270** people engaged with our specialist counselling services
- Over **250** children were supported by Llamau's Debrief and Mediation services in Dyfed Powys
- Almost **250** young people were supported through Llamau's Learning, Training and Employment programmes with Education at Llamau
- Over **200** people including children were supported by Llamau's domestic abuse refuges
- Over **200** people were identified at risk and supported by our IRIS service
- Almost **100** young people were supported by our EMPHASIS assertive outreach projects across Wales to overcome key issues that put them at risk of homelessness
- **96** women and their families were supported by our Family Safety worker in Caerphilly, and over **240** children and young people were supported by our CYP outreach team
- **64** young people at risk of homelessness were supported by our range of Supported Lodgings projects and dedicated community hosts across Wales

- **46** women affected by trauma were supported in our gender specific accommodation in Cardiff and Newport
- **37** young people with complex needs were supported at our range of Housing First for Youth projects across Wales

Public Benefit

During 2020, as required by the Charities Act 2011, the Charity Commission for England and Wales issued its general guidance on the criteria it will use to determine whether a charity provides public benefit. We have considered the relevant guidance and are satisfied that we provide considerable public benefit as demonstrated in this report.

We have referred to the guidance when reviewing our purpose and mission and in planning future activities. In particular, consideration is given to how planned future activities will contribute to our strategy.

Llamau's Social and Financial Impact

Llamau's profound impact on the social and financial cost of homelessness is something that policymakers in Wales must recognise. Through our early intervention and prevention initiatives, for example, we not only provide crucial support to young people and women at risk of homelessness but also generate significant savings for the public sector.

Llamau's family mediation services can sustainably prevent family relationship breakdowns, a leading cause of youth homelessness. By enabling young people to remain safely within their family homes, these interventions save **over £27,000** per person in specialist supported accommodation costs. These translate into substantial savings over a fiscal year.

By addressing these issues early on, we can prevent young people from needing costly and often inappropriate temporary accommodation—a cost that has doubled in Wales over the last five years, now exceeding **£40 million**.

Beyond financial savings, the impact of Llamau's services extends to the wellbeing of the individuals we support. Our specialist mental health services, including counselling, significantly improve the happiness and quality of life for those we support. This is particularly important to Wales where nearly **£5 billion** is lost annually due to reduced productivity and healthcare costs linked to poor mental health.

Llamau's support for young people includes helping to learn how to regulate behaviours and emotions, which in turn this can reduce anti-social behaviour. By helping individuals self-regulate, Llamau can prevent family evictions, which can cost **over £600** per week in bed and breakfast expenses per family.

Our educational programmes are vital in preparing young people for the workforce. The cost of supporting a homeless young person who is not in education, employment, or training (NEET) is **£19,500** per year for those aged 18-24. This includes expenses related to health, housing, criminal justice, and welfare benefits, contributing to a total cost of youth unemployment in the UK nearing **£8 billion**.

Homelessness and housing support services in Wales, including those provided by Llamau, deliver an estimated **£300 million** in gross annual savings to public services. These savings come from preventing homelessness, reducing pressure on health and social care systems, and minimising interactions with the criminal justice system.

Llamau's wide-ranging domestic abuse services also contribute to preventing the significant social and economic costs of domestic violence, which is estimated to cost the UK **£66 billion** per year in terms of emotional and physical harm, health and justice services, and lost productivity.

The social and financial costs of not supporting young people and women at risk of homelessness are unacceptably high. Our work is essential not only for the people we support but also for the broader economy. Our efforts align with the Welsh Government's introduction of the right to adequate housing, a policy expected to save **£11.5 billion** over a 30-year period. These savings would come from improved wellbeing, reduced local council budgets, lower NHS costs, decreased criminal justice expenses, and additional economic activity.

The challenges faced by young people experiencing homelessness, including the inability to access employment, represent a significant loss to society. These challenges account for 70% of the total costs associated with homeless youth, a loss Llamau's services help to mitigate. Across Wales, counties have seen alarming increases in spending on temporary accommodation, with one county in north-west Wales experiencing a rise of over 1,000% in just five years. Llamau's work is crucial in mitigating these costs by complementing and enhancing the services available to young homeless people across the country.

Building on this, Upstream Cymru's innovative approach, which combines early identification and targeted intervention within schools and communities, demonstrates that true prevention of homelessness is possible. However, despite being a pioneering initiative in Europe, Upstream Cymru is now lagging behind similar programs in England and Scotland due to limited rollout and funding. The growing burden on local authorities to manage temporary accommodation is hindering their ability to focus on preventing tomorrow's homelessness. Therefore, we urge the Welsh Government to lead the national expansion of Upstream across Wales. Establishing four regional projects would ensure a future-focused approach to homelessness prevention while also providing crucial data for planning and service development.

Values are at the centre of what we are about

Llamau is a values-led organisation which puts the people we support at the heart of the organisation. How Llamau delivers support is crucial to our success. Each of our operational colleagues is inducted into the charity with our own psychologically and trauma informed support methodology.

The difference with Llamau is the quality of support and empathy we offer. The following five core values have been distilled from everything we do:

We Respect

We respect by accepting, acknowledging and acting on people's experiences. We work to earn respect. We show respect by rejecting labels others have put on people. We accept that we are privileged to walk alongside people on their journeys. We act with kindness and never judge.

We Listen

We create a safe space to explore feelings and take notice of what people have to say. We actively listen to everything someone is telling us. We act on what we hear. We listen to the voices of experts by experience and look deeper to understand the experiences of the people we support.

We Learn

We are a learning organisation. We learn by accepting people's experiences and being open to the changes we need to make. We learn through being a psychologically informed environment. We embrace opportunities to become more aware and informed. We know what works but know we can do more.

We Encourage

We encourage through a psychological model that works at the pace of each person and respects their individual experiences. We work alongside people to build the inner confidence they need to fundamentally move on with their lives. We don't change people's lives - they do that themselves - but we do help them find purpose, hope, positivity and strength within themselves.

We Don't Give Up

We believe in the people we are privileged to work with. We will never give up on them and will work relentlessly for them to achieve their goals and ambitions. If we fail in one way, we will find an alternative way. We're bold and unafraid to stand up for what we believe is right. We will never give up on delivering our mission because we believe in people and their right to live a full and safe life.

At Llamau, We Will Never Give Up

Between 6,000 and 7,000 young people in Wales ask for help with homelessness each year – a disproportionate representation at around a quarter of all age presentations, and likely a large underestimate of the true figure in need. Many more will be hidden from these numbers; 'sofa surfing', sleeping rough, or not asking their Local Authority for support.

For many young people, past trauma has resulted in an increase in mental health problems, and we are only now seeing the real and significant impact of the Covid pandemic.

Domestic abuse remains the major cause of homelessness in women and is inextricably linked to both mental and physical health issues, low incomes and poverty.

Data on domestic abuse comes from the Crime Survey for England and Wales (CSEW), police recorded crime and other sources. The Crime Survey for England and Wales year ending December 2024 estimated that 4.2% of people aged 16 years and over (around 2 million) experienced domestic abuse in the last year. The police flagged 819,449 offences as domestic abuse-related in England and Wales in the year ending December 2024.

At Llamau, we have seen an increase in complexity of needs and risk for the survivors we are supporting, who have increased experience of trauma, mental health and well-being needs. There has also been a slowdown of availability of move on properties for women and families due to unprecedented demand for accommodation, and more general homelessness pressures.

Referrals have continued to increase for refuge spaces across Llamau, with 358 referrals for our 70 spaces in 2024/25 (an increase of 62 or 21% from last year). During this year we increased capacity by opening 2 dispersed refuges, 1 in Bridgend and 1 in Caerphilly. Demand for spaces meant we were unable to accommodate 213 referrals due to there being no space available as refuges were full, unsuitable for person's needs, risk area to close to refuge, homeless/housing issue not crisis DA, able to stay safe in own home, mobility issues or declined due to area. In the community, our Floating Support & Outreach services received 1587 referrals; an increase of 59% compared to the previous year.

Llamau remains steadfast in our commitment to ensuring young people, women and families in Wales are safe, supported and empowered to leave homelessness behind and thrive in their communities of choice.

Too often, the people Llamau supports are perceived as failing or being hard to reach, when the truth is that services are letting them down. We understand that because of past experiences and trauma, people are not always ready to take advantage of the support and training services that are offered to them. For this reason, Llamau will stay with that person until they feel ready. We will also

continue to offer services to people regardless of previous experience, unless these cannot be offered without prejudicing or putting other people we support at risk.

Recruitment and retention of colleagues continues to be a challenge for the health and social care sector in Wales. We continue to improve our recruitment and onboarding processes and will make further improvements to our induction processes. All line managers are trained in Llamau's Compassionate Leadership methodology and are provided with practical training relevant to their roles; we had a group of colleagues who successfully completed our 1st colleague progression programme 'Step into Management' with applications invited for cohort 2 in the Autumn.

We continue to make progress against our Equality, Diversity and Inclusion Strategy which was launched in 2023, and our Trustees and Senior Leadership Team have undertaken further anti-racism training.

In the last year we have:

- Maintained level 3 Disability Confident
- Achieved a bronze award from Stonewall and placed on their Workplace Equality Index,
- Established several EDI colleague groups that meet regularly, such as LGBTQ+, Menopause, Neurodiversity
- Promoted to our commitment to the Halo Code and Time to Change Wales
- Trained managers on Unconscious Bias
- Attracted and appointed diverse candidates
- Worked with partners in Diverse Cymru to support us in working toward our Cultural Competence submission

Llamau remains unrelenting and committed to our mission. We recognise that much of the primary causes of homelessness: poverty, housing supply failure, institutional failure, are outside of our control; however, it remains all of our responsibilities to be clear we do not wish to live in a society that allows such inequalities to exist. Also to do all in our power to persuade our politicians these issues must be tackled as a priority.

Llamau is daring to imagine a world without homelessness and is determined to achieve it. To do this there needs to be specific interventions in all stages of the cycle of homelessness, especially early intervention and prevention. Llamau will continue to push for Upstream Cymru to be an integral part of Wales' drive to reach young people, before homelessness becomes a part of their experience. Llamau are the first in Europe to pilot the Upstream model and we are delighted this year to have supported our partners in England, Scotland and Northern Ireland to develop Upstream in their countries in the UK. We have also worked closely with The Royal Foundation, as part of their Homewards programme, to support them to roll out Upstream across their six pathway areas. We continue to push the impact of Upstream in Wales and are collaborating with Cardiff University to

demonstrate the impact of this early identification, intervention and prevention model.

Llamau is also determined to target groups of young people that are more likely to be affected by homelessness. This includes LGBTQ+ young people and neurodivergent young people.

Research undertaken by End Youth Homelessness Cymru's 'Out on the Streets' told us: LGBTQ+ young people are disproportionately overrepresented in the wider homelessness population. They're more likely to have to leave stable accommodation to escape emotional, mental or sexual abuse and are at greater risk of harm when homeless than non-LGBTQ+ young people. Despite this, they are underserved by support services designed to respond to their specific needs. Wales still has only one LGBTQ+ specific supported accommodation for young people, Llamau's Ty Pride, in partnership with Denbighshire County Council and Viva LGBT. Research into Ty Pride found that 100% of the young people currently residing there expressed feeling safe for the first time, liberated to express themselves fully and confident amidst life's challenges. 100% of the young people also said that moving to Ty Pride had saved their life.

'Impossible to Navigate' a report by End Youth Homelessness Cymru, looked at youth homelessness through the lens of neurodiversity. The report found Neurodivergent young people often face numerous barriers to accessing education, housing, healthcare and employment. A lack of diagnosis and support often entrenches these societal barriers. This in turn can result in contact with a housing and homeless system that is designed by neurotypical people for neurotypical people. The report recommends systemic change that moves from a focus on the 'flaws' of the individual to a focus on dismasting systemic barriers and promoting true accessibility within the housing and homeless system.

Achievements and performance

Llamau's mission is to eradicate homelessness and to work to tackle the issues that cause homelessness:

This year, once again the number of people we supported increased, with Llamau reaching over 12,000 young people, women and children.

What We Do Works – Our Outcomes for 2024/2025

96% of people reported our support had a positive impact on their lives and 96% of people reported an improved quality of life following our support.

97% of people reported feeling safer following Llamau's support
94% of people reported risks were reduced through Llamau's support

93% of people engaged with our support positively
90% of people exiting our supported housing services this year accessed safe, suitable accommodation
79% of people experiencing issues with healthy relationships made progress with our support
79% of people with mental and emotional health issues made progress with our support
78% of people experiencing issues with self-harming made progress with our support
74% of women in our Gender Specific accommodation achieved a successful move-on

In addition:

Young People

- **81%** of young people safely remaining in or returning to the family home
- **81%** of young people supported by Llamau's Family Mediation services safely remained in/returned to their family home, preventing homelessness
- **100%** of people in Ty Pride, the only LGBTQ+ project in Wales, successfully moved on
- Our Upstream Cymru Project surveyed **2,454** pupils, identifying **260 (11%)** of those young people being at immediate or high risk of homelessness
- Upstream Cymru then worked successfully with **92** of these young people and their families
- Our Vale Advice Service delivered **658** individual advice appointments in the year
- Our Family Mediation Services worked with **383** young people and their families over the year

Domestic Abuse and Gender Specific Services

- **96%** of people accessing our Domestic Abuse Outreach Services had positive housing outcomes, with many able to remain safely in their own home and more than half being able to secure alternative safe and suitable accommodation
- **98%** of survivors of domestic abuse supported in our refuges reported the project met their needs, improved their wellbeing, and empowered them to make positive lifestyle choices
- **99%** felt safer as a result of support
- **98%** reported an improved quality of life
- Risk was reduced for **98%**
- **95%** positively engaged with support
- **85%** of people experiencing domestic abuse made progress with Llamau's support
- **82%** of people in our refuges were successfully moved on

Education

- There were **247** young people in our Education at Llamau provisions
- Our learners achieved **578** externally recognized accreditations
- **83%** of those who left our Education provision during 2024/25 progressed into further Education, Employment or Training (EET) opportunities

Further achievements from 2024/2025 include the following:

- We successfully retendered our Vale Supported Lodgings service.
- The Youth Homelessness Helpline has been staffed solely by volunteers since December 2024.
- VAWDASV Welsh Government Gwent Regional Grants: we were successful with being awarded another year's funding for our Volunteer Service, internal Counselling and receiving funds to make CCTV improvements in our refuges.
- We opened 2 Dispersed Refuge properties in Caerphilly and Bridgend during the year, with an additional unit anticipated for Bridgend in 25/26.
- The IRIS service (Gwent) provided support services within GP surgeries for survivors of domestic abuse, providing specialist training for GP surgery teams around domestic abuse and signs to look for, as well as direct support and an integrated referral pathway for patients identified and referred. The services had made significant impacts, which were acknowledged and recognised. However, the funding for this service was withdrawn during 24/25 due to the withdrawal of the funding stream. Llamau are extremely concerned about this given that 80% of women in a violent relationship seek help from health services, usually GPs, at least once. We continue to work with the Health Board to try to identify alternative funding for future provision.
- We expanded our provision within the HSG funded element of our supported accommodation and floating support service in Torfaen, adding 4 additional flats of supported accommodation.
- In Cardiff we opened a new 24hour supported housing project for young people who are leaving care.
- We successfully opened a new 16+ accommodation and support project in central Powys, commissioned by children's services
- Introduced the Safepoint Lone Worker Safety App & alarm system across static projects and Floating Support services.
- Research by Llamau policy and research lead on Ty Pride's journey and its best practice model. The report was launched in the Senedd in June 2024.
- We have successfully re-tendered for Ty Newydd and retained the service.
- We have opened Dispersed Refuge properties in Caerphilly, Merthyr & Bridgend during the year, with an additional unit anticipated for Bridgend in 25/26.
- We achieved CIW registration of our first Children's Home in the Vale of Glamorgan. The First two young people moved into the home and successfully moved on (one into Supported Accommodation, one returned Home to family), and two more young people then moved into the home.

End Youth Homelessness Cymru

End Youth Homelessness Cymru (EYHC) is a Llamau-hosted, pan-Wales coalition, actively campaigning to prevent and end youth homelessness in Wales by 2027. EYHC continued to make significant headway during the year, in leading the conversation and influencing policy on youth homelessness prevention in Wales.

Specific areas of focus included:

- Bringing people together to drive collaborative and co-ordinate cross-organisational and cross-sector responses to systems failures which let young people down and allow them to be threatened with, or experience homelessness.

- Publishing our research 'Nowhere for them to go: Young People in Temporary Accommodation'. The research provides a snapshot of the numbers of young people currently in temporary accommodation and explores the reasons for current increase, engaging with young people and stakeholders working within the system. We launched the research with an online Webinar in February which brought together different stakeholders in the sector to discuss the issue and potential solutions to the problem.

- Launched our six-episode podcast 'Adref' which platformed a range of guests - from experts in the field to young people with lived experience - about the various social and political issues that contribute to youth homelessness in Wales and beyond. We covered a number of topics from the care system, accessibility, LGBTQ+ rights and neurodiversity. The podcast explored both why youth homelessness occurs, but more importantly, what we can do to prevent it.

EYHC is grateful to every single member of this great collaboration; it is that collaboration that ensures we can push forward with our mission of eradicating homelessness for young people in Wales.

Youth Homeless Helpline

Llamau's Youth Homeless Helpline continues to provide out-of-hours support for young people who are homeless or at risk of homelessness. It is open through the night and on weekends, providing support when other services are not available. We are grateful to our team of volunteers and colleagues who ensure there is always someone available at the end of the phone to offer help, support, information and advocacy to young people in their most challenging of times.

During 2024/25, the Helpline received 290 calls, with 95% of callers satisfied with their experience and the assistance given (with nearly 90% involving a risk of

street homelessness being prevented). At year end, there were 20 active volunteers covering 100% of Helpline shifts.

Training, Employment, Learning

We have over performed in our Jobs Growth Wales Plus programme and we have secured Shared Prosperity Funding in 5 local authorities to further enhance our service.

As well as demand, we have also seen an increase in the complexity of support needs of our learners. This has led to a review of our curriculum to ensure we continue to meet the needs of the people we support and upskill our teaching team to be able to respond accordingly. We continue to be seen to play pivotal role in the Youth Guarantee for Local Authorities but funding constraints remain a challenge.

Involvement and Engagement

The aim of the I&E programme is to reduce isolation, develop healthy relationships and ensure the people we support can access their communities. We ran central programmes such as Pride and our Annual Festivals to ensure the people we support felt valued and could spend time away from the day to day with their support colleague.

There were 100 projects delivered, 318 attendees and 119 completers from our I&E programmes. We offered a range of projects that were funded through grants with specific outcomes but also through consultation with the people we support.

Llamau's Psychologically Informed Environment (PIE)

Following the progress of the last few years, Llamau has continued to work on embedding PIE in multiple areas of the organisation. We have tried to sustain this department through a range of funding streams to try to meet the increased need for emotional wellbeing support for both our colleagues and people we support in Llamau. To this end, we achieved the following:

Counselling:

- We were able to continue to deliver our internal counselling service for people we support.
- The service continues to receive exceptional feedback and providing people with timely emotional support in a wide range of areas related to mental health and wellbeing.
- As well as our counselling team, we host multiple students for counselling placements.

Colleague Wellbeing:

Llamau remains strongly committed to the wellbeing and support of all colleagues.

- Our Wellbeing Lead has continued to run our colleague wellbeing line. This phone line continues to be widely accessed by colleagues and provides a safe and compassionate space for them to bring any difficulties they may be experiencing.
- Our Wellbeing Lead, along with other members of the department, have put together a robust resource using Padlet with information on a range of wellbeing topics.
- There has been a range of wellbeing group activities as well as quarterly newsletters with handy skills and tips to help colleagues both in and outside of work.

Learning and Development:

- We continue to create and update our own bespoke, internal e-learning, delivered virtual classroom training and micro teach sessions on a range of topics, all underpinned by our psychological models and clinical expertise.
- We have rolled out our Compassionate Leadership Training programme for all layers of managers within Llamau and resumed face to face training in various venues across South Wales.
- We have also developed a one-day Compassionate Leadership training for all non-managerial operational colleagues.
- This year marks the launch of the Step Into Management program for colleagues wishing to progress into management roles.

Psychology:

- We continue to support the internal psychology consultation line to provide advice and support for operational teams. This line is used to gain psychological advice and support when they are facing challenges and want to reflect on this together.
- We have provided consultation to the Senior Leadership Team, bringing psychological expertise into the Compassionate Leadership and Better Practice streams of work.
- We continue to deliver PIE Skills Practice for frontline colleagues, providing both a teaching element to PIE and spaces to reflect on practice.
- We are working on redeveloping PIE training as a one-day in person training that we hope to deliver regionally to set a PIE knowledge and skills baseline.

Financial Review

Incoming Resources

- Incoming resources for the year ending 31 March 2025 were £23,865,271 (2024: £21,817,365).
- Income from Charitable Activities was £22,491,914 and has increased from

2024 (£20,349,383) as a result of organisational growth and new contracts.

Resources Expended

- Resources expended during the year ended 31 March 2025 were £24,376,987 (2024: £22,736,944).

Planned Deficit

- Net Movement in Funds for the year was (£492,649) after a gain on investment. Llamau had budgeted a deficit for the financial year 2024/25 knowing that we would be utilising funds we had previously received, which enabled us to create a healthy surplus in those financial years.
- Furthermore, monies were spent at the end of the financial year in preparation for 2025/26 to ensure remains a sustainable organisation going forward.

Balance Sheet and cash flow

- The balance sheet remains in a strong position decreasing as a result of a reduced cash at bank figure, linked to the utilisation of our restricted funds. Net Current Assets have decreased whilst our Long Term Creditors have reduced.
- Llamau has continued to spend Restricted Funds that were received prior to this financial year and ensure all terms and conditions of Restricted Funds have been met.

Investment Powers and Policy

The Trustees, having regard to the liquidity requirements of the charity, have previously operated a policy of keeping surplus cash balances as liquid as possible and any surplus balances invested in fixed term deposit accounts.

The Trustees have agreed to invest funds via the Charities Aid Foundation (CAF), the management of these funds has been transferred to LGT Wealth Management UK LLP. Our investment remains in one scheme with a very low risk profile, it is intended to return more than it would in a deposit account.

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. The portfolio increased in value over the year to the end of March 2025, and the Trustees are confident that maintaining the portfolio risk profile will enable the investment to continue to grow over the longer term.

Principal Risks and Uncertainties

There are two principal and interlinked risks to Llamau. That is funding and the ability to support the people who use Llamau's services safely and appropriately, due to the increase of complexity of support needs. Llamau continues to deliver psychologically informed strength-based support, however commissioners need to

understand this increased need and associated costs. They need to provide the right resources, both multi agency and financial to enable us to support people to achieve their full potential.

In addition, Llamau receives funding from a wide portfolio of commissioners and funders. Some funders are reporting that Llamau's turnover is too big for them to support, therefore we urgently need funders to consider not the turnover but the gap between cost of delivering services and the outcomes of delivery.

Llamau's growth in statutory funded services over the past 7 years has enabled us to reach more young people and women who face homelessness. However, this has often resulted in the income from these services failing to keep pace with the cost of inflation and has created an overall turnover which has meant it is increasingly difficult to attract funding for other services from trusts and foundations because we are seen as 'too big'. This is despite the fact our non-statutory income sources remain at a much smaller percentage.

In this climate, Llamau continues to push to get funders and commissioners to understand that turnover does not equate to profitability. Our plea to both funders and commissioners is to understand the true cost of services, to take into account the efficacy of those services and the level of deficit, rather than solely using turnover as a decision-making process.

We continue to see some Local Authorities pay further in arrears, not agree rent changes for months and often seek to claw back funding wherever possible.

Despite these increasing financial pressures, Llamau continues to live up to our values and culture. It is our culture and values that have kept Llamau at the top of our game. Our values serve as a strong foundation to help continue to weather the latest storm that has hit us. The entirety of Llamau continues to step up and meet our challenges head on.

We continue to monitor our finances with increased scrutiny. We know that any reduction in our financial controls could have an impact on our financial position, and we are committed to retaining the enhanced controls we put in when Covid hit.

Llamau's Board of Trustees still consider Llamau to be a 'Going Concern'.

This conclusion was reached with regard to:

- The financial forecasting that has been completed, with performance analysis to date;
- The financial position of the organisation including reserves levels;
- The adapted means of fundraising and relationships with donors;
- The determination of the staff team to ensure the highest quality of support, and the recognition of this by service commissioners,
- The development of full cost recovery models, and;
- Llamau's intended expansion into care facilities for young people.

As a consequence, the Trustees expect Llamau to continue operating as normal for the foreseeable future, to meet our obligations as they fall due and have no plans to close the charity or curtail operations. Llamau continues to open new projects and expand services to meet the increase in need.

The determination and commitment of Llamau's colleagues, their professionalism and ability to deliver the very best and highest quality of support, needs recognition. Llamau will continue to do all in our power to ensure colleagues have the recognition and financial recompense they deserve.

Llamau will continue to do what we do best, working with the people we are privileged to support. We remain committed to continuous improvement, keeping hold of what's worked, acting on our learning and continuing to prioritise service delivery and everyone's wellbeing.

Other Key Risks

The sector wide recruitment gap continues to impact on Llamau. We have continued to make improvements to our recruitment, onboarding and induction processes but without sustained yearly increases in funding to appropriately pay colleagues, this will continue to be an issue across the sector.

In the last year we were pleased to see Welsh Government award a percentage increase to Housing Support Grant (HSG) after nearly 15 years of little or no investment. This increase was specifically to enable the payment of Real Living Wage (RLW) to the sector. It is essential HSG continues to receive a year-on-year percentage increase to enable charities and support providers like Llamau to continue to fund RLW increases, which in turn will support recruitment and retention in the sector.

Our colleague benefits, including our annual leave, pension and colleague wellbeing services are highly competitive and we will continue to promote these employee benefits to potential and existing colleagues.

Whilst there is a commitment in Wales to collaborations and co-production, which includes involving specialist third sector in forums for decision making, the capacity for organisations to continue doing this effectively and consistently is being limited. For example, there are strict caps on Management and Governance costs, despite this often being the level of colleague invited to be a part of such forums.

Local authorities continue to face some of the greatest cuts and pressure to their budgets in years. As a result, some are seeking to cut monies into existing projects, which can result in larger deficits and inadequate funding for these projects. As a consequence, commissioning on a cost basis rather than a quality basis continues to be the norm within our sector. This must stop and we call on the Welsh Government and WLGA to put an end to this poor practice.

We continue to see local authorities advertise higher paid internal support roles than we can't match due to our capped funding. This has seen our highly trained colleagues leaving for similar roles but at a higher salary, further impacting recruitment issues in the third sector. This practice surely must be questioned. We believe it is unethical for commissioners to pay their own internal staff more than those in contracted services. Local Authorities also strive to be real living wage employer, yet do not allow their providers the same opportunity.

Llamau's mitigation of these risks continue to be ensuring our own efficiency, keeping our costs as competitive as possible, demonstrating our value for money through the added value of the organisation, proving our outcomes are the best and continually trying to expand our funding base.

Reserves Policy

Llamau's Board of Trustees review our reserves policy on an annual basis. The 2025 review undertook an analysis on need. Our reserves are now based on specific costs that would be incurred should Llamau face a position where it needs to cease trading. These include the costs of paying redundancy to all colleagues that wouldn't be covered by a TUPE agreement and honouring the remaining terms of leases. Additionally, we include any planned Capital expenditure that is required. In determining this level of reserves, Llamau has considered;

- The nature and sustainability of current funding;
- The current situation in regard to HSG funding (our main source of income);
- Anticipated revenue expenditure and requirements for capital expansion;
- The cash flow of the organisation as more contracts are paid in arrears;
- Our legal responsibilities with regard to staffing and leases held.

The Charity receives external funding in the form of grants to support its very important activities in furtherance of charitable objects. Such funding sources are subject to change and cannot be guaranteed. In addition, the Charity undertakes project driven work for which restricted income is received, and whilst this funding is crucial to project delivery, it is sometimes insufficient to satisfy all of the Charity's objectives. As a result, the Charity uses its unrestricted reserves to support projects. Llamau also maintains a sufficient element of Working Capital to ensure that all liabilities are met, particularly at a time when more grants are paid in arrears.

At the reporting date, free reserves were £3,612,000 (2024: £3,991,154); free reserves representing unrestricted funds less Tangible Fixed Assets and Intangible Fixed Assets. The level of reserves is slightly above Llamau's target (£2,680,722). The Trustees are satisfied this is sufficient to meet ongoing commitments.

Plans for the Future

Llamau's Aims and Objectives set out what the organisation is trying to achieve. Whilst this is an on-going mission, each year we set key strategic priorities for the new financial year to further strengthen our ability to withstand pressures and maximise opportunities.

Llamau's Strategy is a rolling plan, which we review every year to ensure it reflects how we are going to achieve our vision. Llamau's Board uses an aide memoir when reviewing our strategy;

A good strategy does more than urge us forward towards achieving our vision. A good strategy honestly acknowledges the challenges being faced and provides an approach to overcoming them. The greater the challenge the more a good strategy helps us to focus to achieve the vision.

Ultimately Strategy is a way of thinking, not a procedural exercise or set of frameworks.

The scrutiny the Board considers include:

- Does our strategy embrace or recognise the uncertainty of the environment?
- Is our strategy clear?
- Does our strategy show we fully understand the experiences of those we work with?
- Is there full conviction to act on our strategy?

Shaping the future: Our strategic focus

As part of the Board's planning, Frances Beecher (CEO) has announced she will retire in 2025/26. Sam Austin was appointed in 2024 as joint CEO to ensure a seamless transition for the CEO of Llamau.

Llamau is proud of our sector leading and high-quality approaches and most importantly, the impact and outcomes of these services. In late 2024/25, the decision was taken by both Cardiff Women's Aid and Llamau's Boards to work more closely together with a view to merger in 2025/26. This merger took place in May 2025.

Delivering Impactful Early Identification, Intervention and Responsive Services

We will develop and deliver services that positively impact the people we support, with early identification and prevention being at the heart of what we do. We will

fight to ensure funding is in place for services that are needed, to ensure that everyone is able to achieve their full potential.

- Early Intervention and Prevention - We will focus more intently on primary prevention services where people are at the edge of homelessness. We will continue to identify opportunities to prevent homelessness long before it happens and will work with everyone we support to prevent recurrent.

- Place to Call Home - We will make sure that everyone we support has somewhere to live that's safe and homely. We will continue to provide small homes which allow people to thrive, rather than hostels.

- Gender Specific Support - We will provide support which recognises the specific needs of women and which enables them to fulfil their potential.

- Psychologically Informed Environment - We will further develop our approach which is strengths based and trauma informed into a bespoke, fully psychologically-informed environment; a whole organisational approach based on Llamau's updated PIE 2 model.

- Health and Wellbeing - We will provide specialist training based on trauma informed psychological interventions, to ensure our colleagues are highly skilled, alongside tailored person-centred support from our in-house psychologists and counsellors for everyone we support.

Thriving, Not Surviving

Llamau seeks to:

1. Future proof our services
2. Support and enable the people we support
3. Recognise and value our colleagues
4. Increase our influence to drive change and develop impactful partnerships

- Continuous Improvement - We will continually develop new services, not for the sake of growth but for the sake of the people we support. We will listen to the people we support to identify what new services are needed and how services need to improve.
- A Sustainable Organisation - We will continue to invest in our colleagues, putting their well-being and morale high on the agenda and ensuring they have the skills and confidence to be sector-leading in their roles
- Building our Evidence Base - We will continue to develop our understanding and evidence our impact through research. We will further develop our outcomes monitoring systems. We will continue to develop our service delivery models which are adaptable to new evidence and research.

- Future-proofing our ability to deliver our Mission - We recognise that all parts of the Llamau family are integral to us delivering our mission. We will develop our fundraising and communications, finance, HR and training functions to ensure we are a sector-leading organisation.
- Ambition for the People we Support - We will work with everyone we support to achieve their full potential so that they can leave homelessness behind for good.
- Amplifying the Voices of the People we Support - We will continue to listen and act upon what the people we support tell us. We will use our position to represent their views to policy makers.
- Collaboration and Partnerships – We will continue to seek mutually beneficial collaboration and partnerships.
- Sector Leading – We will continue to ensure we deliver the highest quality services, listening to the experts by experience. We will unashamedly push for homely, small projects that are psychologically and trauma informed. We will continue to focus on early identification, intervention and prevention services towards sustainable outcomes.

Working Towards Environmental Sustainability

Llamau's embraces our responsibility to improve the economic, social, environmental and cultural well-being of Wales. We are committed to evidencing the reduction in our carbon footprint and promoting sustainability as a driver of future employment opportunities for young people and women across Wales

We are committed to becoming an environmentally sustainable charity. We will do this through;

- Reducing our carbon footprint in accordance with our decarbonisation plan
- Improving our recycling.
- Building awareness across colleagues and the people we support around environmental sustainability.
- Direct action with colleagues and people we support – we will encourage the people we support to take greater ownership of their own environment.
- Influence sector – we will actively promote our environmental activities and join in partnerships across the sector which improve our environmental sustainability.
- Bicycle scheme / electric/hybrid vehicles - We will develop a plan to move Llamau's vehicles to hybrid/electric vehicles over the next 3-5 years.

To deliver sustainable and resilient services, Llamau must overcome significant funding challenges.

- Continue to invest in our fundraising and communications to increase our voluntary income.
- Convince statutory funding to pay the full cost of services.

- Persuade trusts and foundations to think differently about how they fund larger charities. As our footprint grows, so does our turnover and some funders think we are 'too big'. But turnover does not equate to profit.
- Increase our non-statutory funding.

How are we going to get there

We will continue to work with and challenge Welsh Government to ensure it meets its pledge to address systemic causes of inequality and create a Wales where not one of the people we are privileged to support is left behind.

We will continue to develop strong operational/strategic links with a range of local, regional and national stakeholders. This includes statutory, private and fellow specialist third sector agencies with whom we are proud to work alongside in the delivery of our support.

Each area of Llamau has developed a series of targets and action plans to ensure we meet the organisational strategic objectives. These are reviewed on a quarterly basis, with progress reported to the senior leadership team. They are living documents which are amended and changed through the lifetime of the Strategic Business Plan to reflect internal and external developments.

Some of our current plans for the future year include work on the following:

- Following the successful award of existing and new services for young people in the Vale of Glamorgan, implement tender requirements and open our first service solely commissioned for Unaccompanied and Asylum Seeking Children (UASC).
- Open two new registered Children's homes in partnership with the Vale of Glamorgan Council to improve the pathway to independence for young people who are care experienced.
- Continue to work with Newport Children's Services and HSG team on the development of 2 x Supported Accommodation services for Care Leavers in Newport.
- Continue to be the strategic lead for Upstream across the UK.
- Look to identify new Local Authorities for further roll out of the Upstream Cymru programme in Wales.
- Following our 'Transitions Worker' pilot, look to replicate this across local authority areas to improve the transition experience and outcomes for young people leaving care and entering Llamau supported housing.
- Continue to work to develop and embed Supported Lodgings across Caerphilly and Torfaen.

- Roll out the Self-Assessment Framework to enable services across Llamau to reflect on their Involvement and Engagement delivery and embed standardised practice
- Seek to stabilise and embed funding for Education at Llamau through meeting performance targets against Jobs Growth Wales Plus (JGW+) and other relevant funding streams.
- Continue to promote the voice of the people we support through better structures, the experts by experience leadership group and youth trips, including via TAITH funding
- In partnership with Lloyds Foundation, continue to understand how systems change can impact positively on better wellbeing and mental health support for young people in Merthyr Tydfil.
- Continue to work closely with the council and housing association to upgrade on of our Vale supported housing projects, or move to new premises, to ensure it meets the needs for young people.
- Look at options to move to newer or upgraded buildings in Cardiff, enabling us to increase financial efficiency.
- Continue to negotiate with Local Authorities on a full cost recovery system, which also allows for additional payments for extra staff.

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT INCORPORATING THE STRATEGIC REPORT
Year Ended 31 March 2025

Reference and administrative details

Charity Number	701772
Company Number	2396224
Principal & Registered Office	23 Cathedral Road, Cardiff, CF11 9HA

Auditors	Azets Audit Services	Ty Derw, Lime Tree Court, Cardiff Gate Business Park, CF23 8AB
Bankers	Barclays Bank PLC	Cardiff Business Centre, 1 - 5 St David's Way, St David's Centre, Cardiff, CF10 2DP
Solicitors	Hugh James Solicitors (formerly Loosemores)	18/19 High Street, Cardiff, CF10 1PT
Investment Advisors	Charities Aid Foundation	25 Kings Hill Ave, Kings Hill, West Malling, ME19 4TA

Directors and Trustees

The directors of the charitable company (the Charity) are its Trustees, for the purpose of charity law and throughout this report they are collectively referred to as the Trustees.

The Trustees serving throughout the year and since the year-end were as follows:

Chair	Prof Peter Mackie	
Vice Chair	Dr Adrian Peters	
Treasurer	Mr Thomas Breed	
Trustees	Ms Frances Beecher	(Appointed 12 June 2025)
	Ms Helen Claire Cotter	(Retired 14 November 2024)
	Ms Cath Doman	
	Ms Rachel Ford-Evans	
	Mr Ranjit Ghoshal	
	Ms Amy Harmsworth	
	Ms Rebecca Kentfield	
	Ms Joanna Morgan	
	Mr Simon Williams	
	Mr Jon Belcher	

	Mr Damian Bridgeman	
Company Secretary	Frances J Beecher	(Resigned 27 May 2025)
	Sam Austin	(Appointed 27 May 2025)
Chief Executives	Frances J Beecher	(Resigned 31 May 2025)
	Sam Austin	(Appointed 01 April 2024)

Structure, Governance and Management

Governing Document

Llamau is a company limited by guarantee governed by its Memorandum and Articles of Association dated 19th June 1989, as amended 26th January 2013. Llamau is also a charity registered with the Charity Commission.

Appointment of trustees

As set out in the Articles of Association the Chair, Vice Chair, Treasurer and Company Secretary are elected by the Trustees. The collective name for the trustees is the Board of Trustees. The Board of Trustees have the power to co-opt up to two further members in any one year.

Trustees are recruited through a combination of adverts and referrals. They are appointed for three-year periods but may be re-elected. All members are circulated with invitations to nominate Trustees prior to the AGM advising them of retiring trustees and requesting nominations for the AGM. A target of three new members of the Board of Trustees is set in each three-year period to foster renewal. When considering co-opting Trustees, the Board of Trustees has regard for any specialist skills required, following an annual review of skills and experience in line with the key priorities of the business plan.

Llamau's Trustees have distinguished careers in a wide variety of activities and are selected based on their skills, experience and expertise. There is an expectation that Trustees will add significant value to the work of the charity and its long-term governance. They do not receive any remuneration for their roles as Trustees and they all hold (as with all relevant employees) an enhanced DBS, due to the nature and environment in which Llamau operate.

Trustee induction and training

All new Trustees undergo an induction programme, which includes if appropriate:

- A visit to the Cardiff central office to meet with the Chief Executives, Operational Directors, Finance Director, Heads of Service and Managers, site visits;
- Induction and governance guidance via Llamau's comprehensive induction pack for Trustees, and;

- Any other training which may have been highlighted in the skills audit.

In addition, an induction pack is given to all new trustees, which includes policy and procedures such as Declaration of Interest, Equal Opportunities and Confidentiality. In addition to this, all new Trustees are issued with a Financial Governance pack which ensures that they are aware of the responsibility they have for overseeing the organisations finances. Finance updates are then sent out annually to ensure trustees are focussed on key financial monitoring. The Trustees also receive regular updates during the year on areas of regulation around Llamau's work and responsibilities, to ensure their knowledge is current and they can continue to make informed decisions. These sessions take place prior to each Board Meeting and have covered areas of Finance and Investment, VAWDASV, Fundraising regulation and Psychologically Informed Environments.

Following the AGM, each year a skills audit is carried out by the Chair and Chief Executive. This seeks to identify any training needs for existing Trustees, highlight any future skills required of potential new members and ensure that the board regularly asks questions of itself and challenges itself as to the way forward. Discussion around the skills audit; good governance and ways to keep improving forms part of the discussion at Board Away Days. As part of good practice all Trustees are encouraged to renew their skills where appropriate by undertaking recommended training.

Organisation

The Board of Trustees, which can have up to 15 members , administers the Charity and sets the overall mission, direction and strategies of Llamau. It scrutinises performance in order to secure effective implementation of strategy. Details of implementation and execution of which, are the responsibility of the senior management team led by the Chief Executive. This ensures that:

1. The organisation stays focused on its mission and strategy;
2. Key strategic and policy decisions are made by the Board; and
3. Support and constructive challenge is given by the Trustees to the senior management team, in particular the Chief Executive.

The Board meet every six to eight weeks and holds two strategic Board away days each year.

Related parties

All interests are required to be declared and signed in the Trustees Declaration of Interests pro-forma as required under Llamau's Code of Governance. A Conflict of Interest register is kept and updated annually or when appropriate. In addition, all Trustees are required to declare any interest pertinent to the agenda at all Board Meetings.

During the year, the organisation received a donation from The Huggard Charitable Trust of which the Director of Finance is a Trustee.

Key Management Personnel

The Trustees consider that key management personnel for the financial year were the senior staff of joint Chief Executives (F Beecher, & S Austin), Director of Finance (A Chiplen), Director of Operations (S Lewis, & Y Connolly), Director of Fundraising and Communications (S Bass) and Assistant Director of Education and Involvement and Engagement (M Willmore).

Pay Policy for Senior Staff

Salary for the Chief Executive is determined by the Remuneration Committee of the Board of Trustees and approved by the full Board. All other staff salaries are allocated to pay scales which are approved by the Chief Executive.

Employment Policies

Llamau continues to strive to be a diverse charity, representing the communities in which we work. Some of these initiatives are explored earlier in this document. We believe this will create a stronger organisation at all levels.

Llamau's policy is also to give full and fair consideration to applications for employment made by disabled persons, having regard to their particular aptitudes and abilities. Disabled employees receive appropriate training to promote their career development within the charity. Employees who become disabled are retained in their existing posts where possible or retrained for suitable alternative posts. Regular meetings are held between senior management and employee representatives to discuss matters of concern.

Risk Management

Llamau considers itself a 'risk intelligent' organisation; taking appropriately managed risks in an increasingly difficult environment. Our risk register and risk management procedures are fully embedded within the organisation. Llamau's risk action plan has been fully integrated into risk management procedures. The purpose of the Internal Audit/Quality Assurance (IA/QA) subgroup is to oversee the delivery of effective audit and quality assurance within Llamau and review our systems, controls and processes. This is to ensure that there is an additional tier of internal as well as independent scrutiny to give us further confidence that information, systems and processes within Llamau are reliable. Our annual ISO9001 audit was successfully completed. As the organisation has once again grown, a Head of Quality Assurance and Internal Audit has been appointed.

The IA/QA audit subgroup ensures that:

- Effective audit functions are in place (both external and internal);
- Adequate risk management processes are in place;

- Adequate internal controls are checked.

There are limited actions Llamau can take with regard to the biggest risks of Post-Covid and COL crisis, our reliance on short term and inadequate funding and we endeavour to mitigate that risk by:

- Ensuring our own efficiency;
- Keeping our costs as competitive as possible;
- Demonstrating our value for money through the added value of the organisation
- Proving our outcomes are the best;
- Raising our concerns to Govt and policy makers;
- Developing partnerships;
- Looking to share back office functions, and;
- Continuing to expand our funding base.

Trustees responsibilities in relation to the financial statements

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

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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT INCORPORATING THE STRATEGIC REPORT
Year Ended 31 March 2025

In so far as the trustees are aware:

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

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

Auditors

Azets Audit Services were appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity.

Signed by order of the Trustees

Dr Adrian Peters
Vice-Chair

Approved by Trustees on 18th September 2025

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LLAMAU
Year Ended 31 March 2025

Opinion

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

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

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

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

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;

- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

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

Use of our report

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

Azets Audit Services

Azets Audit Services
Chartered Accountants
Statutory Auditor

28 October 2025

Ty Derw
Lime Tree Court
Cardiff Gate
Business Park
Cardiff
South Glamorgan
United Kingdom
CF23 8AB

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

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES (Including the Income and Expenditure Account)
Year Ended 31 March 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Income and Endowments from:					
Donations and Legacies	4	**296,281**	**1,055,066**	**1,351,347**	1,427,888
Investment Income	3	**21,090**	**-**	**21,090**	38,746
Charitable Activities	4	**16,230,840**	**6,261,074**	**22,491,914**	20,349,383
Fixed Asset Disposal		**920**	**-**	**920**	1,348
Total Incoming Resources		**16,549,131**	**7,316,140**	**23,865,271**	21,817,365
Resources Expended on:					
Raising Funds		**449,999**	**-**	**449,999**	505,853
Charitable Activities	5,6	**16,571,328**	**7,355,660**	**23,926,988**	22,231,091
Total Resources Expended		**17,021,327**	**7,355,660**	**24,376,987**	22,736,944
Net (Loss)/Gain on Investments		**19,067**	**-**	**19,067**	40,057
Net Movement in Funds		**(453,129)**	**(39,520)**	**(492,649)**	(879,522)
Reconciliation of Funds					
Total funds brought forward	17,18	**5,989,275**	**235,555**	**6,224,830**	7,104,352
Total funds carried forward	18,19	**5,536,146**	**196,035**	**5,732,181**	6,224,830

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The Statement of Financial Activities also complies with the requirement for an income and expenditure account under the Companies Act 2006.

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

COMPANY NUMBER 2396224
BALANCE SHEET
Year Ended 31 March 2025

	Note	2025 £	2025 £	2024 £	2024 £
FIXED ASSETS					
Tangible Assets	9		**1,924,145**		1,998,121
Intangible Assets	10		-		-
Investments	3		**1,276,782**		1,257,715
			3,200,927		3,255,836
CURRENT ASSETS					
Debtors	11	**3,099,596**		2,781,755	
Cash at Bank / In Hand		**966,452**		1,592,497	
		4,066,048		4,374,252	
CURRENT LIABILITIES					
Creditors: Amounts falling due within one year	12	**(1,534,794)**		(1,377,468)	
NET CURRENT ASSETS			**2,531,254**		2,996,784
Creditors: Amounts falling due after one year	13		-		(27,790)
NET ASSETS	19		**5,732,181**		6,224,830
FUNDS					
Unrestricted	17				
- General Funds			**5,536,146**		5,989,275
- Designated Funds			-		-
Restricted	18		**196,035**		235,555
	19		**5,732,181**		6,224,830

These financial statements were approved by the members of the committee on the 18th of September 2025 and are signed on their behalf by:

Dr Adrian Peters – Vice-Chair

Mr T Breed - Director

The notes on pages 39 – 56 form part of these financial statements

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

STATEMENT OF CASHFLOWS
Year Ended 31 March 2025

	2025 £	2024 £
Net Cash provided by/(used in) Operating Activities	**(460,827)**	(829,331)
Cash Flows from Investing Activities		
Dividends, Interest and rents from investments	**21,090**	38,746
Proceeds from the sale of property, plant & equipment	**13,789**	-
Purchase of Assets	**(163,923)**	(159,159)
Proceeds from Sales of Investments	**-**	184,532
Net Cash provided by/(used in) Investing Activities	**(129,044)**	64,119
Cash Flows from Financing Activities		
Repayment of Borrowing	**(36,174)**	(37,500)
Cash inflows from New Borrowing	**-**	-
Net Cash provided by/(used in) Financing Activities	**(36,174)**	(37,500)
Change in Cash and Cash Equivalents in the Reporting Period	**(626,045)**	(802,712)
Cash and Cash Equivalents at the beginning of the Reporting Period	**1,592,497**	2,395,209
Cash and Cash Equivalents at the end of the Reporting Period	**966,452**	1,592,497

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)	**(492,649)**	(879,523)
Adjustments for		
Depreciation Charges	**225,030**	202,743
Gains/(Losses) on Investments	**(19,067)**	(32,760)
Dividend, interest and rents from investments	**(21,090)**	(38,746)
Loss/(profit) on the sale of Fixed Assets	**(920)**	(1,348)
(Increase)/decrease in debtors	**(317,841)**	55,814
Increase/(decrease)in creditors	**165,710**	(135,511)
Net Cash provided by/(used in) Operating Activities	**(460,827)**	(829,331)

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

STATEMENT OF CASHFLOWS
Year Ended 31 March 2025

Analysis of Net Cash

	2025 £	2024 £
Cash in Hand	**966,452**	1,592,497
Bank Loans falling due within 1 year	**(28,669)**	(37,053)
Bank Loans falling due after more than 1 year	**-**	(27,790)
	937,783	1,527,654

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2025

1. ACCOUNTING POLICIES

Llamau is a private company limited by guarantee incorporated in England and Wales. The Registered office is 23-25 Cathedral Road, Cardiff, CF11 9HA.

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the charity's financial statements.

Accounting Policies

Basis of Preparation
The accounts have been prepared in accordance with the charity's Memorandum and Articles and Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

Rounding
Figures contained in the financial statements have been rounded to the nearest pound.

Preparation of the accounts on a going concern basis
The charity reported a net outflow of £453,129 of unrestricted funds for the year, with a net outflow of £39,520 restricted funds, this resulted in a total net outflow of £492,649 for the year. This charity has sufficient free reserves and is monitoring results on a frequent basis. The trustees are of the view that on this basis the charity is a going concern and there are no material uncertainties about the charity's ability to continue as a going concern.

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

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

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

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

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

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

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the

impairment not previously been recognised. The impairment reversal is recognised in net income/ (expenditure) for the year.

Derecognition of financial assets
Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has 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 amortised cost using the effective interest method.

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

Pensions
The charity operates a defined contribution scheme for the benefit of its employees. The assets of the scheme are held separately from those of the charity. Contributions payable are charged to the profit and loss account in the year they are payable and are charged against unrestricted funds

Redundancy
Any redundancy payments are recognised when the redundancy payments are made to the exiting employees.

Taxation
As a registered charity, Llamau 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.

Incoming resources
Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Grants
Grants are included on a receivable basis. Those given for a specific purpose are shown as restricted funds. All other grants are shown as unrestricted and used in the furtherance of the objectives of the charity

Donations Income
Donations and similar incoming resources are recognised when they are received. Any donations in kind are included as income at a fair value. Donated time by volunteers is not included.

Funds
General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objects of the charity and which have designated for other

purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are those which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds is charged against the specific fund. The aim and use of each restricted fund is set out in note 18.

Resources expended
Costs of charitable activities include the direct costs of running the facilities and providing staff for the various schemes. Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Charity to the expenditure. As the Charity is not registered for VAT all tax suffered is included as part of the relevant expense.

Governance costs are the costs associated with the governance of the Charity as opposed to the costs associated with charitable activities. Such costs include legal fees for Trustees, audit and accountancy fees, staff time spent arranging Trustee meetings and other costs associated with constitutional and statutory requirements.

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

Prepayments
Items of advance expenditure over £500 in value are classified as prepayments and are held on the balance sheet with expenditure released to the Income and expenditure account in equal instalments over the duration of the service.

Operating Leases
Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term.

Finance leases
Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/ (expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Investments
Investments income is accounted for on an accruals basis. Income will be accrued when it is expected, is measurable and relates to the activity undertaken in the financial year. Any investments that are held for resale or pending their sales are classed as current asset investments.

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

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

Fixed Assets
All tangible fixed assets are capitalised on initial acquisition and included in the balance sheet at cost. They include costs that are directly attributable to bringing the assets into working condition for their intended use.

Depreciation
Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	50 Years Straight Line
Office Equipment	5 Years Straight Line
Fixtures, Fittings and refurbishment	4 Years Straight Line
Motor Vehicles	4 Years Straight Line
Information Technology Equipment	3 Years Straight Line

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

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

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

Intangible fixed assets other than goodwill
Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

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

Computer software	3 Years

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the

revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3. INVESTMENTS

	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£	£
Interest on cash deposits	**21,090**	-	**21,090**	38,746
Gain on Investment	**19,067**	-	**19,067**	40,057
	41,157	-	**41,157**	78,803

	Unrestricted 2025	Unrestricted 2024
	£	£
Balance at 1st April 2024	**1,257,715**	1,404,310
Additions	-	-
Disposals	-	(181,996)
Unrealised Gain	-	-
Realised Gain	**19,067**	35,401
Balance as at 31st March 2025	**1,276,782**	1,257,715

The Trustees have agreed to invest funds via the Charities Aid Foundation (CAF). CAF have appointed LGT Wealth Management UK LLP as the investment manager for all CAF funds and therefore our funds have been transferred to LGT. We retain one portfolio, for Investing for Capital Growth, with a low risk profile. The Trustees continue to monitor performance and the risk/reward of the investment portfolio.

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2025

4. GRANTS AND OTHER FUNDING

For details of deferred income see note 12

Donations and Legacies	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Admiral	10,983	1,000	11,983	58,200
Asstd Trust Donations <£5k	700	21,073	21,773	17,364
BBC Children In Need	-	-	-	18,000
Centrepoint	-	70,485	70,485	67,104
Community Foundation Wales	-	2,185	2,185	-
Donations & Fundraising <£5k	221,975	24,852	246,827	270,933
Denbighshire	-	5,920	5,920	-
Garfield Weston Foundation	-	25,000	25,000	-
GE Aviation	5,000	-	5,000	-
General Dynamics	10,000	-	10,000	-
George Michael Foundation	-	45,000	45,000	-
Gift Aid Claimed	13,123	-	13,123	13,566
Great Western Railway	-	-	-	5,000
Homfray Charitable Trusts	5,000	-	5,000	5,000
Huggard Charitable Trust	4,000	25,000	29,000	4,000
Jenour Foundation	2,000	-	2,000	2,000
J Hodge Foundation	-	-	-	10,000
LandAid	-	3,750	3,750	71,250
Linn Mardon	4,000	-	4,000	-
Lovell	-	1,133	1,133	-
Merial Gwyneth Lea Charitable	-	10,000	10,000	10,000
Mess Up the Mess	-	-	-	4,375
National Lottery Comm Fund	-	729,727	729,727	757,612
Noel Buxton Charitable	-	-	-	3,000
NEST	-	4,999	4,999	-
Puffin Group	-	-	-	17,121
Simon Gibson Family Charitable Trusts	-	10,000	10,000	8,000
Social	4,500	-	4,500	-
Swansea Council	-	-	-	10,108
Switch	10,000	-	10,000	-
Taith	-	10,521	10,521	-
Tudor	5,000	-	5,000	-
WCVA	-	8,333	8,333	19,167
West Glam Region Partnership	-	56,088	56,088	56,088
Total Donations and Legacies	296,281	1,055,066	1,351,347	1,427,888

Charitable Activities	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Cardiff CC - RISE	-	249,989	249,989	191,564
CCBC Social Services	-	155,946	155,946	135,830
Children's Services	-	2,988,709	2,998,709	1,715,849
De-briefing Contracts	-	93,000	93,000	390,839
Education Funding	-	357,580	357,580	334,227
Families First Funding	-	310,738	310,738	301,969
Health	-	95,000	95,000	196,158
Housing Support Grant	9,484,521	-	9,484,521	8,925,937
Ministry of Justice	-	-	-	88,383
Newport CC – IDVA Services	-	189,482	189,482	190,895
Other Income	271,239	-	271,239	52,841
PAT Testing	28,473	-	28,473	32,469

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2025

Rent & Service Charges	**5,737,466**	**-**	**5,737,466**	5,371,627
Shared Prosperity Fund	**513,805**	**-**	**513,805**	201,104
Supported Lodgings Income	**-**	**116,959**	**116,959**	118,315
Training Income	**195,336**	**-**	**195,336**	163,590
VAWDASV	**-**	**158,138**	**158,138**	110,979
Welsh Gov. Bereavement Support	**-**	**63,896**	**63,896**	68,927
Welsh Gov. Transitional Fund	**-**	**1,481,637**	**1,481,637**	1,757,880
Total Charitable Activities	**16,230,840**	**6,261,074**	**22,491,914**	20,349,383

5. COSTS IN FURTHERANCE OF CHARITABLE OBJECTS

	Unrestricted Funds	Restricted Funds	Fund raising Costs	Total Funds 2025	Total Funds 2024
	£	£	£	£	£
Staff Salary Costs	**11,284,817**	**6,086,064**	**371,252**	**17,742,133**	16,579,211
Staff Training	**111,757**	**58,637**	**3,960**	**174,354**	165,085
Rent, Rates, Light & Heat, Insurance and Cleaning	**916,777**	**82,700**	**1,827**	**1,001,304**	971,321
Telephone, Advertising, Postage, Stationery, Printing and Office Costs	**723,643**	**265,481**	**60,830**	**1,049,954**	739,730
Repairs, Renewals and Maintenance	**867,103**	**58,777**	**-**	**925,880**	872,368
Travel & Subsistence	**36,714**	**155,971**	**3,452**	**196,137**	219,394
HA Management Charges	**1,984,675**	**18,434**	**-**	**2,003,109**	1,826,777
Other Costs	**58,888**	**450,207**	**6,870**	**515,965**	490,265
Grants to Other Organisations	**357,370**	**89,933**	**-**	**447,303**	543,017
Governance	**37,156**	**54,057**	**-**	**91,213**	127,033
Depreciation/Amortisation	**187,823**	**35,399**	**1,808**	**225,030**	202,743
Loss on Disposal of Asset	**4,605**	**-**	**-**	**4,605**	-
	16,571,328	**7,355,660**	**449,999**	**24,376,987**	22,736,944

6. COSTS OF CHARITABLE ACTIVITIES

	Activities Undertaken Directly	Support Costs	Total Funds 2025	Total Funds 2024
	£	£	£	£
Charitable Activity Costs	**21,467,005**	**2,459,983**	**23,926,988**	22,231,091
	21,467,005	**2,459,983**	**23,926,988**	22,231,091

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2025

7. TOTAL RESOURCES EXPENDED

	Staff Costs £	Depreciation £	Other Costs £	Total Funds 2025 £	Total Funds 2024 £
Direct Charitable Activities	**17,370,881**	**223,222**	**6,332,885**	**23,926,988**	22,231,091
Fundraising	**371,252**	**1,808**	**76,939**	**449,999**	505,853
	17,742,133	**225,030**	**6,409,824**	**24,376,987**	22,736,944

The aggregate payroll costs were:

	2025 £	2024 £
Wages and salaries	**14,545,936**	13,868,968
Social security costs	**1,248,605**	1,199,337
Pension costs	**708,051**	686,886
	16,502,592	15,755,191

The number of employees whose emoluments amounted to more than £50,000 in the year were:	2025 No.	2024 No.
£50,001 - £60,000	**2**	1
£60,001 - £70,000	**4**	2
£70,001 - £80,000	**1**	2
£80,001 - £90,000	**1**	1
£90,001 - £100,000	**1**	-

Employer pension contributions for the above emoluments totalled £39,179.

None of the Trustees received any remuneration for their services and did not claim any expenses.

Key Management Personnel

The key management personnel of the charity are as detailed in the Trustees report. The total employee benefits (including salary, employer's national insurance and pension) of the key management personnel of the charity were £579,833 (2024: £486,420).

Pension defined contribution scheme

The Charity makes payments to a defined contribution schemes for the benefit of its employees. The assets of such schemes are held separately from those of the charitable company in independently administered funds.

	2025 £	2024 £
Pension costs	**708,051**	686,886
Outstanding contributions	**3,074**	3,507

Particulars of employees

The average number of full time equivalent staff employed by the charity during the financial year amounted to:

	2025 No.	2024 No.
Management and administration staff	**50**	43
Service staff	**442**	454
	492	497

During the year, Llamau had to make the decision to reduce the number of posts (where funding was no longer available). As a result, three roles were made redundant at a cost of £14,907.14. Redeployment within Llamau was offered to those individuals affected.

8. OPERATING SURPLUS

Operating surplus is stated after charging:

	2025 £	2024 £
Staff pension costs	**708,051**	686,886
Operating leases	**137,153**	133,396
Depreciation/Amortisation	**225,030**	202,743
Auditors remuneration		
- as auditors	**19,080**	15,050

9. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment £	Fixtures & Fittings £	Motor vehicles £	IT £	Total £
COST						
At 1 April 2024	2,068,197	39,341	635,305	129,493	746,862	3,619,198
Additions	**-**	**-**	**6,875**	**15,950**	**141,098**	**163,923**
Disposals	-	**(25,792)**	**(20,989)**	**(14,500)**	**(319,512)**	**(380,793)**
At 31 March 2025	**2,068,197**	**13,549**	**621,191**	**130,943**	**568,448**	**3,402,328**
DEPRECIATION						
At 1 April 2024	365,659	39,341	508,753	85,165	622,159	1,621,077
Eliminated on Disposal	**-**	**(25,792)**	**(17,518)**	**(5,135)**	**(319,479)**	**(367,924)**
Charge for the year	**41,364**	**-**	**56,461**	**21,463**	**105,742**	**225,030**
At 31 March 2025	**407,023**	**13,549**	**547,696**	**101,493**	**408,422**	**1,478,183**
NET BOOK VALUE						
At 31 March 25	**1,661,174**	**-**	**73,495**	**29,450**	**160,026**	**1,924,145**
At 31 March 24	1,702,538	-	126,552	44,328	124,703	1,998,121

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2025

10. INTANGIBLE FIXED ASSETS

	IT £	Total £
COST		
At 1 April 2024	92,960	92,960
Additions	-	-
At 31 March 2025	**92,960**	**92,960**
AMORTISATION		
At 1 April 2024	92,960	92,960
Charge for the year	-	-
At 31 March 2025	**92,960**	**92,960**
NET BOOK VALUE		
At 31 March 2024	-	-
At 31 March 2025	-	-

11. DEBTORS

	2025 £	2024 £
Rent debtors	**709,227**	582,331
Other debtors	**2,065,164**	1,914,092
Prepayments	**325,205**	285,332
	3,099,596	2,781,755

12. CREDITORS: Amounts falling due within one year

	2025 £	2024 £
Trade Creditors	**499,868**	417,025
PAYE and Social Security	**328,383**	303,059
Payroll & Pensions Creditors	**137,156**	152,883
Deferred Income & Accruals	**537,898**	465,183
Tenant Grants	**2,820**	2,265
Mortgage on Property	**28,669**	37,053
	1,534,794	1,377,468

Deferred income carried forward for use in 2025/26 amounts to £217,403. The reason for the referral being, that the conditions to enable the grant to be fully utilised have not been met.

	2025 £	2024 £
Balance as at 1st April 2024	**164,690**	405,407
Income received in the year	**22,491,914**	20,349,383
Released to income	**(22,439,201)**	(20,590,100)
Balance as at 31 March 2025	**217,403**	164,690

13. CREDITORS: Amounts falling due after one year

As part of the SYSHP merger, Llamau took on the remainder of the mortgage on the property in Swansea.

Additionally, the remainder of a finance lease on our photocopiers and franking machines.

14. FINANCIAL INSTRUMENTS

	2025 £	2024 £
Carrying amount of financial assets		
Investments measured at fair value	**1,276,782**	1,257,715
Debt instruments at amortised cost	**2,774,391**	2,496,423
	4,051,173	3,754,138

	2025 £	2024 £
Carrying amount of financial liabilities		
Measured at amortised cost	**989,008**	937,509
	989,008	937,509

15. OPERATING LEASES

	2025 £	2024 £
Due <1 year		
Property	**131,977**	128,956
Photocopiers	**5,176**	11,289
	137,153	140,245
Due 2-5 years		
Property	**92,200**	148,750
Photocopiers	**1,847**	7,024
	94,047	155,774
Due >5 years		
Photocopiers	**-**	-
	-	-
TOTAL	**231,200**	296,019

Property

Llamau currently lease four properties within South Wales, and the lease on the two central office properties have been extended to be co terminus.

Obligations under finance leases and hire purchase contracts:

	2025 £
Future minimum lease payments due under finance leases	
Amounts payable;	
Within one year	**5,176**
Within two to five years	**1,847**
Over five years	**-**
	7,023

Photocopiers are held under finance lease arrangements.

Finance lease liabilities are secured by the related assets held under finance leases. The lease agreements generally include fixed lease payments and a purchase option at the end of the lease term.

16. ANALYSIS OF FINANCE LEASES

Finance lease obligations are classified based on the amounts expected to be settled within the next 12 months and after more than 12 months from the reporting date, as follows:

	2025
	£
Current Liabilities	5,176
Non-current Liabilities	1,847
	7,023

17. UNRESTRICTED FUNDS

	At 1 April 2024	Income	Expenditure	Transfer	Gain on Investment	At 31 March 2025
	£	£	£	£	£	£
General	5,989,275	16,549,131	17,021,327	-	19,067	5,536,146
Designated				-		
	5,989,275	16,549,131	17,021,327	-	19,067	5,536,146

Previous year

	At 1 April 2023	Income	Expenditure	Transfer	Gain on Investment	At 31 March 2024
	£	£	£	£	£	£
General	6,513,787	15,090,887	(15,655,456)	-	40,057	5,989,275
Designated	300,000	-	(300,000)	-	-	-
	6,813,787	15,090,887	(15,955,456)	-	40,057	5,989,275

General funds represent unrestricted funds which the trustees are free to use in accordance with charitable objects. At 31st March 2023 the trustees had designated one fund to enable a cost of living increase for colleagues.

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2025

18. RESTRICTED FUNDS

	Balance at 1 Apr 2024 £	Incoming £	Outgoing £	Balance at 31 Mar 2025 £
Admiral	-	1,000	1,000	-
Asstd Trust Donations <£5k	2,083	21,073	20,064	3,092
Caerphilly CBC Social Services	-	155,946	155,946	-
Caerphilly Women's Aid Merger	52,408	-	10,320	42,088
Cardiff CC - RISE	-	249,989	249,989	-
Centrepoint	-	70,485	68,994	1,491
Children In Need	5,400	-	5,400	-
Children's Services	-	2,988,709	2,988,709	-
Community Foundation Wales	5,000	2,185	3,462	3,723
Debriefing Contracts	-	93,000	93,000	-
Denbighshire	-	5,920	5,920	-
Donations (General Public)	-	24,852	21,352	3,500
Education Funding	-	357,580	357,580	-
Family First Funding	-	310,738	310,738	-
Garfield Weston Foundation	-	25,000	20,833	4,167
George Michael Foundation	-	45,000	45,000	-
Health	-	95,000	95,000	-
Huggard Foundation	-	25,000	25,000	-
Landaid	-	3,750	3,750	-
Lovell	-	1,133	1,133	-
Meriel Gwyneth Lea Charitable	-	10,000	10,000	-
Moondance	20,833	-	20,833	-
National Lottery Community	149,831	729,727	762,105	117,453
NEST	-	4,999	4,999	-
Newport CC - IDVA	-	189,482	189,482	-
Simon Gibson (Inc. GC Gibson)	-	10,000	-	10,000
Supported Lodgings Income	-	116,959	116,959	-
Taith	-	10,521	-	10,521
VAWDASV	-	158,138	158,138	-
WCVA	-	8,333	8,333	-
West Glam Regional	-	56,088	56,088	-
WG Bereavement Support	-	63,896	63,896	-
WG Transitional	-	1,481,637	1,481,637	-
	235,555	7,316,140	7,355,660	196,035

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2025

Previous year

	Balance at 1 Apr 2023 £	Incoming £	Outgoing £	Balance at 31 Mar 2024 £
Admiral	-	58,200	(58,200)	-
Asstd Trust Donations <£5k	-	16,864	(14,781)	2,083
Caerphilly CBC Social Services	-	135,830	(135,830)	-
Caerphilly Women's Aid Merger	120,851	-	(68,443)	52,408
Cardiff CC - RISE	-	191,564	(191,564)	-
Children In Need	-	18,000	(12,600)	5,400
Children's Services	-	1,715,849	(1,715,849)	-
Community Fundraising	4,332	3,025	(2,357)	5,000
Corporate Giving	-	6,326	(6,326)	-
Debriefing Contracts	-	390,839	(390,839)	-
Education Funding	-	334,227	(334,227)	-
Everyyouth	10,916	64,767	(75,683)	-
Family First Funding	-	301,969	(301,969)	-
Fundraising Events	-	700	(700)	-
Great Western Railway	-	5,000	(5,000)	-
Health	-	196,158	(196,158)	-
Individual Giving	-	181	(181)	-
Jane Hodge Foundation	-	10,000	(10,000)	-
Landaid	-	71,250	(71,250)	-
Mary Homfray Charitable Trust	-	5,000	(5,000)	-
Meriel Gwyneth Lea Charitable	-	10,000	(10,000)	-
Mess up the Mess	-	4,375	(4,375)	-
Ministry of Justice	-	88,383	(88,383)	-
Moondance	71,108	-	(50,275)	20,833
National Lottery Community	50,579	757,612	(658,360)	149,831
Newport CC - IDVA	-	190,895	(190,895)	-
Noel Buxton Charitable	-	3,000	(3,000)	-
Simon Gibson (Inc. GC Gibson)	-	5,000	(5,000)	-
Supported Lodgings Income	-	118,315	(118,315)	-
Swansea Council	1,993	10,108	(12,101)	-
VAWDASV	-	110,979	(110,979)	-
Waterloo Foundation (LTPF)	27,445	-	(27,445)	-
WCVA	3,341	19,167	(22,508)	-
West Glam Regional	-	56,088	(56,088)	-
WG Bereavement Support	-	68,927	(68,927)	-
WG Transitional	-	1,757,880	(1,757,880)	-
	290,565	6,726,478	(6,781,488)	235,555

Admiral
Funding to support our Education@Llamau provision.

Asstd Trust Donations
These donations were each £3,500 or less and covered a number of projects, predominantly our Involvement and Engagement activities. The outstanding balance will cover our Merthyr Gardening project in 2025/26.

Caerphilly CBC - Social Services
Funding from Caerphilly CBC to provide three workers for our Upstream Cymru work in the Caerphilly area. Additionally, our Education@Llamau Engagement Worker.

Caerphilly Women's Aid Merger
Reserves of Caerphilly Women's Aid held as a result of the merger between the two charities in the financial year ended 31 March 2011.

NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2025

Cardiff CC - RISE
Funds to deliver housing related support services to domestic abuse services in Cardiff. These services are delivered in the RISE partnership with BAWSO and Cardiff Women's Aid.

Centrepoint
Funding to support our Counselling services, and to provide two pots of money to which the people we support can apply for materials to help with education or moving home. The outstanding balance will be awarded for applications in 2025/26.

Children In Need
Funding to support out Involvement and Engagement programme.

Children's Services
A number of our services across Wales are funded by Children's Services departments including services within Bridgend, Caerphilly, Cardiff, Neath Port Talbot, Powys, Torfaen and the Vale of Glamorgan.

Community Foundation In Wales
Various pots of money distributed through the Community Foundation in Wales to support with Involvement and Engagement activities in the Gwent area. The outstanding balance will be used in our Young People's projects in 2025/26.

Debriefing Contracts
Funding to develop and supply an Independent Debriefing and Mediation service to Young People reported missing in the Dyfed Powys Police Authority area.

Denbighshire
Funding from the Denbighshire Key Fund to support the work of Ty Pride.

Donations (Community Fundraising, Corporate Giving and Individual Giving)
Assorted Donations from the general public towards our Involvement and Engagement Activities, including specific sponsorship of our Llamau festivals – two days of activities and food for the people we support.

Education Funding
Support through our Work Based Learning contract.

Families First Funding
This funding was awarded to support Children and Young People affected by Domestic Abuse under the Inclusion and Support Service.

Garfield Weston Foundation
Funding to support our Education@Llamau provision.

George Michael Foundation
Funding to support Ty Pride and our Upstream Cymru provision.

Health
Funding to support projects such as IRIS which are primarily Health Based, supporting victims of Domestic Abuse and people we support who need support with their emotional and mental health.

Huggard Foundation
Funding towards our Counselling service.

Landaid
Funding to support a renovation to the layout and usage of space in one of our oldest housing projects.

Lovell
Funding towards our Upstream Cymru provision.

Meriel Gwyneth Lea Charitable Trust
Funding towards our Upstream Cymru provision.

NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2025

Moondance
Funding towards a Wellbeing Colleague supporting our colleague team.

National Lottery Community Fund
Our My Way Home project funded by the National Lottery Community Fund supporting a five year multi-organisation approach to homelessness for young people in Cardiff. Llamau are the lead partner.

NEST
Funding to support the provision o Digital Resources to Amplify the Voices of Young People we Support in our Education provision.

Newport CC – IDVA
The provision of an IDVA (Independent Domestic Violence Adviser) service in the Gwent area.

Simon Gibson Charitable Trust (including the Gibson Family Charitable Trusts)
Funding towards our Education@Llamau programme.

Supported Lodgings
This scheme is designed to bridge this gap between adolescence and adulthood allowing young people to prepare for living in the community.

Taith
This is a grant towards an overseas trip for young people which will take place in 2025/26.

Violence against women, domestic abuse and sexual violence (VAWDASV)
The Violence against Women, Domestic Abuse & Sexual Violence (Wales) Act 2015 focusses on the prevention of these issues, the protection of victims and support for those affected by such issues.

WCVA
Funding towards our mentoring programme.

West Glam Regional Partnership
Funding towards counselling services in the West of Llamau's support areas.

WG Bereavement Support
Funding from the Welsh Government to support a Bereavement Counsellor.

WG Transitional Funding
Funding from Welsh Government under their Transitional Funding programme supporting new initiatives to tackle homelessness.

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2025

19. ANALYSIS OF NET ASSETS (between restricted and unrestricted funds)

	Tangible Fixed Asset £	Intangible Fixed Asset £	Investment £	Net Current Assets less Creditors over 1 year £	Total £
GAVO	-	-	-	3,723	3,723
Garfield Weston	-	-	-	4,167	4,167
Caerphilly Women's Aid	-	-	-	42,088	42,088
Other grants for people we support	-	-	-	14,991	14,991
Taith	-	-	-	10,521	10,521
National Lottery – My Way Home	-	-	-	117,453	117,453
B&Q Foundation	-	-	-	3,092	3,092
Restricted Funds				196,035	196,035
Unrestricted Fund	1,924,145	-	1,276,782	2,335,219	5,536,146
Total Funds	1,924,145	-	1,276,782	2,531,253	5,732,181

Previous year

	Tangible Fixed Asset £	Intangible Fixed Asset £	Investment £	Net Current Assets less Creditors over 1 year £	Total £
Caerphilly Women's Aid	-	-	-	52,408	52,408
Children In Need	-	-	-	5,400	5,400
C&V UHB	-	-	-	2,083	2,083
Moondance	-	-	-	20,833	20,833
Bursary schemes	-	-	-	5,000	5,000
My Way Home	-	-	-	149,831	149,831
Restricted Funds	-	-	-	235,555	235,555
Unrestricted Fund	1,998,121	-	1,257,715	2,733,439	5,989,275
Total Funds	1,998,121	-	1,257,715	2,968,994	6,224,830

20. RELATED PARTY TRANSACTIONS

There were three (2024: two) related party transactions during the year. An unrestricted donation for £4,000 was received from the Huggard Charitable Trust, a further £25,000 towards the costs of our Counselling service – Mr A Chiplen (Director of Finance) is a trustee of the Huggard Charitable Trust. Additionally, Prof Peter Mackie (Chairman) works for Cardiff University who are supporting the My Way Home project by completing monitoring and research.

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2025

21. COMPANY LIMITED BY GUARANTEE

The Charity is a company limited by guarantee with no share capital.

22. PRIOR YEAR COMPARATIVES – 2024

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income and Endowments from:					
Donations and Legacies	4	303,225	1,124,663	1,427,888	1,525,007
Investment Income	3	38,746	-	38,746	20,281
Charitable Activities	4	14,747,568	5,601,815	20,349,383	19,339,775
Fixed Asset Disposal	9	1,348	-	1,348	-
Total Incoming Resources		15,090,887	6,726,478	21,817,365	20,885,063
Resources Expended on:					
Raising Funds		505,853	-	505,853	434,306
Charitable Activities	5,6	15,449,603	6,781,488	22,231,091	20,437,662
Total Resources Expended		15,955,456	6,781,488	22,736,944	20,871,968
Net (Loss)/Gain on Investments		40,057	-	40,057	(61,151)
Net Movement in Funds		(824,512)	(55,010)	(879,522)	(48,056)
Reconciliation of Funds					
Total funds brought forward	17,18	6,813,787	290,565	7,104,352	7,152,408
Total funds carried forward	18,19	5,989,275	235,555	6,224,830	7,104,352

LLAMAU LIMITED

England & Wales - Charity number 701772

Accounts

Llamau

Imagine a World Without Homelessness

LLAMAU LIMITED

A company limited by guarantee

Report and Financial Statements

Year Ended 31 March 2024

Charity Number 701772

Company Number 2396224

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS
Year Ended 31 March 2024

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LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT INCORPORATING THE STRATEGIC REPORT
Year Ended 31 March 2024

The Trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019.

Mission and Vision

Llamau's mission is to end youth homelessness and homelessness for women and their families. That means that we want to make homelessness rare, brief and non-recurrent.

We believe that no young person, woman or family should ever have to experience homelessness.

Llamau's aims and strategy are reviewed annually, to ensure that we remain clear and focused on the work we undertake.

We will achieve our mission through fulfilling our aims;

- Keeping the people we support at the heart of the organisation
- Ensuring the wellbeing of our colleagues
- Focusing on the primary prevention of homelessness
- Redressing inequalities which lead to homelessness
- Enabling everyone we support to achieve their full potential
- Delivering sector-leading support
- Recognising and exceeding the expectations of our supporters
- Transforming lives by never giving up

In delivering services to achieve our aims, we recognise that individuals have a range of needs – all of which need to be met. Therefore, we aim to work with the individual to support them in addressing all the issues that matter to them. Consequently, our work demands great and constant flexibility.

Llamau aims to support people to take the right steps to enable them to fulfil their potential and make their own contribution to society. We have a proven track record of working with young people and women who have been continually let down. Llamau's psychologically informed support encourages those we work with to return to education or employment; rebuild family relationships; tackle substance use, offending or mental health issues. No matter how challenging the obstacles are for an individual, we never give up.

Last Year in 23/24

Over 11,000 young people, women and children were reached by Llamau across all our services

- Over 5,500 people including children were supported by Llamau's domestic abuse service
- Over 5000 young people were supported by our range of Early Intervention & Prevention, Safe Home and Move on services
- Over 200 people including children were supported by Llamau's domestic abuse refuges
- Over 1500 young people were supported by Llamau's floating support services
- Over 500 young people at risk of homelessness were supported through Llamau's supported accommodation for youth services across Wales
- Over 300 young people were supported by Llamau's Family Mediation Service
- Nearly 1,000 children were supported by Llamau's Debrief and Mediation services for missing children in Gwent and Dyfed Powys
- Over 500 young people received specialist advice and support, including through the Youth Homeless Helpline.
- Nearly 400 young people were supported through Llamau's Learning, Training and Employment programmes
- Over 150 children, young people, women and families engaged with Llamau range of domestic abuse and healthy relationship programmes
- Over 1700 people and children were supported by Llamau's range of Domestic Abuse Outreach Services
- Nearly 2000 children engaged with Llamau's Early Identification and Prevention of Homelessness programme, Upstream Cymru
- Over 2000 individuals were referred from PPN's and contacted by our DACC workers across Newport and Caerphilly offering immediate advice, safety planning and referrals to community-based services following a police call-out
- Over 50 young people were supported by our EMPHASIS assertive outreach projects across Wales to overcome key issues that put them at risk of homelessness
- 36 young people with complex needs were supported at our range of Housing First for Youth projects across Wales
- 20 women affected by trauma were supported in our gender specific accommodation in Cardiff and Newport
- 45 young people at risk of homelessness were supported by our range of Supported Lodgings projects and dedicated community hosts across Wales

- 113 women and their families were supported by our Family Safety worker in Caerphilly, and over 350 children and young people were supported by our CYP outreach team
- Nearly 550 people were identified at risk and supported by our IRIS service
- Over 300 people engaged with our specialist counselling services

Public Benefit

During 2020, as required by the Charities Act 2011, the Charity Commission for England and Wales issued its general guidance on the criteria it will use to determine whether a charity provides public benefit. We have considered the relevant guidance and are satisfied that we provide considerable public benefit as demonstrated in this report.

We have referred to the guidance when reviewing our purpose and mission and in planning future activities. In particular, consideration is given to how planned future activities will contribute to our strategy.

Llamau's Social and Financial Impact

Llamau's profound impact on the social and financial cost of homelessness is something that policymakers in Wales must recognise. Through initiatives like mediation, we not only provide crucial support to young people and women at risk of homelessness but also generate significant savings for the public sector. For instance, mediation services can sustainably prevent family relationship breakdowns, a leading cause of youth homelessness. By enabling young people to remain safely within their family homes, these interventions save over £27,000 per person in specialist supported accommodation costs. Over the fiscal year 2023/2024, Llamau's efforts have translated into substantial savings, reflecting the importance of targeted early intervention.

The root cause of youth homelessness is often linked to family relationship breakdowns, which is why Llamau's mediation services are so crucial. By addressing these issues early on, we can prevent young people from needing costly and often inappropriate temporary accommodation—a cost that has doubled in Wales over the last five years, now exceeding £40 million. Beyond financial savings, the impact of Llamau's services extends to the wellbeing of the individuals we support. Our specialist mental health services, including counselling, significantly improve the happiness and quality of life for those we support.
This is particularly important to Wales where nearly £5 billion is lost annually due to reduced productivity and healthcare costs linked to poor mental health.

In addition to addressing mental health, Llamau's support for young people extends to addressing anti-social behaviour. By helping individuals manage these behaviours, Llamau can prevent family evictions, which can cost £600 per week in bed and breakfast expenses per family. Furthermore, our educational

programmes are vital in preparing young people for the workforce. The cost of supporting a homeless young person who is not in education, employment, or training (NEET) is £19,500 per year for those aged 18-24. This includes expenses related to health, housing, criminal justice, and welfare benefits, contributing to a total cost of youth unemployment in the UK nearing £8 billion.

Homelessness and housing support services in Wales, including those provided by Llamau, deliver an estimated £300 million in gross annual savings to public services. These savings come from preventing homelessness, reducing pressure on health and social care systems, and minimising interactions with the criminal justice system. Llamau's wide-ranging domestic abuse services also contribute to preventing the significant social and economic costs of domestic violence, which is estimated to cost the UK £66 billion per year in terms of emotional and physical harm, health and justice services, and lost productivity.

The social and financial costs of not supporting young people and women at risk of homelessness are unacceptably high. Our work is essential not only for the people we support but also for the broader economy. Our efforts align with the Welsh Government's introduction of the right to adequate housing, a policy expected to save £11.5 billion over a 30-year period. These savings would come from improved wellbeing, reduced local council budgets, lower NHS costs, decreased criminal justice expenses, and additional economic activity.

The challenges faced by young people experiencing homelessness, including the inability to access employment, represent a significant loss to society. These challenges account for 70% of the total costs associated with homeless youth, a loss Llamau's services help to mitigate. Across Wales, counties have seen alarming increases in spending on temporary accommodation, with one county in north-west Wales experiencing a rise of over 1,000% in just five years. Llamau's work is crucial in mitigating these costs by complementing and enhancing the services available to young homeless people across the country.

The correlation between adverse childhood experiences (ACEs) and homelessness is stark, with individuals who have experienced four or more ACEs being 16 times more likely to become homeless. Addressing these deep-rooted issues early on is crucial, as each young person who accesses mental health services costs an average of £2,409 per year. Yet, the long-term benefits are clear: for every £1 invested in moving people out of homelessness, £2.80 is generated through savings in other services and by boosting the Welsh economy. This highlights the value of Llamau's interventions in reducing the overall costs of homelessness.

Building on this, Upstream Cymru's innovative approach, which combines early identification and targeted intervention within schools and communities, demonstrates that true prevention of homelessness is possible. However, despite being a pioneering initiative in Europe, Upstream Cymru is now lagging behind similar programs in England and Scotland due to limited rollout and funding. The growing burden on local authorities to manage temporary accommodation is hindering their ability to focus on preventing tomorrow's homelessness. Therefore,

we urge the Welsh Government to lead the national expansion of Upstream across Wales. Establishing four regional projects would ensure a future-focused approach to homelessness prevention while also providing crucial data for planning and service development.

Values are at the centre of what we are about

Llamau is a values-led organisation which puts the people we support at the heart of the organisation. How Llamau delivers support is crucial to our success. Each of our operational colleagues is inducted into the charity with our own psychologically and trauma informed support methodology.

The difference with Llamau is the quality of support and empathy we offer. The following five core values have been distilled from everything we do:

We Respect

We respect by accepting, acknowledging and acting on people's experiences. We work to earn respect. We show respect by rejecting labels others have put on people. We accept that we are privileged to walk alongside people on their journeys. We act with kindness and never judge.

We Listen

We create a safe space to explore feelings and take notice of what people have to say. We actively listen to everything someone is telling us. We act on what we hear. We listen to the voices of experts by experience and look deeper to understand the experiences of the people we support.

We Learn

We are a learning organisation. We learn by accepting people's experiences and being open to the changes we need to make. We learn through being a psychologically informed environment. We embrace opportunities to become more aware and informed. We know what works but know we can do more.

We Encourage

We encourage through a psychological model that works at the pace of each person and respects their individual experiences. We work alongside people to build the inner confidence they need to fundamentally move on with their lives. We don't change people's lives - they do that themselves - but we do help them find purpose, hope, positivity and strength within themselves.

We Don't Give Up

We believe in the people we are privileged to work with. We will never give up on them and will work relentlessly for them to achieve their goals and ambitions. If we fail in one way, we will find an alternative way. We're bold and unafraid to stand up for what we believe is right. We will never give up on delivering our mission because we believe in people and their right to live a full and safe life.

We Will Never Give Up

Between 6,000 and 7,000 young people in Wales ask for help with homelessness each year – a disproportionate representation at around a quarter of all age presentations, and likely a large underestimate of the true figure in need. Many more will be hidden from these numbers; 'sofa surfing', sleeping rough, or not asking their Local Authority for support.

For many young people, past trauma has resulted in an increase in mental health problems, and we are only now seeing the real and significant impact of the Covid pandemic.

Domestic abuse remains the major cause of homelessness in women and is inextricably linked to both mental and physical health issues, low incomes and poverty.

Data on domestic abuse comes from the Crime Survey for England and Wales, police recorded crime and other sources. It shows that 2.4 million adults experienced domestic abuse in the year ending March 2022, and that the number of police recorded crimes increased by 7.7%. The Crime Survey for England and Wales (CSEW) year ending March 2023 estimated that 4.4% of people aged 16 years and over (2.1 million) experienced domestic abuse in the last year.

There was no significant change in the prevalence of domestic abuse experienced in the last year by people aged 16 to 59 years compared with the previous year, but a significant decrease compared with the year ending March 2020, a year largely unaffected by the coronavirus (Covid-19) pandemic.

The police recorded 1,453,867 domestic abuse-related incidents and crimes in England and Wales (excluding Devon and Cornwall) in the year ending March 2023; 889,918 of these were recorded as domestic abuse-related crimes. The number of domestic abuse-related crimes recorded by police remained similar compared with the year ending March 2022, and was 14.4% higher than the year ending March 2020 (ONS - Domestic abuse prevalence and trends, England and Wales: year ending March 2023)

Exiting the pandemic, closely followed by the Cost of Living crisis, we have seen an increase in complexity of needs and risk for the survivors we are supporting, with increased experience of trauma and mental health and well-being needs, at a time when support from other agencies is more difficult to access. There has also been a slow down of availability of move on properties for women and families

due to unprecedented demand for accommodation, and more general homelessness pressures.

Referrals have continued to increase for refuge spaces across Llamau, with 296 referrals for our 67 spaces in 2023/24 (an increase of 17 or 6% from last year). During this year we increased capacity by opening 3 dispersed refuges, 2 in Merthyr CBC and 1 in Caerphilly CBC. Demand for spaces meant we were unable to accommodate 187 referrals due to there being no space available as refuges were full, unsuitable for person's needs, risk area to close to refuge, homeless/housing issue not crisis DA, able to stay safe in own home, mobility issues or declined due to area. In the community, our Floating Support services received 999 referrals; an increase of 110% compared to the previous year.

Llamau remains steadfast in our commitment to ensuring young people, women and families in Wales are safe, supported and empowered to leave homelessness behind and thrive in their communities of choice.

Too often, the people Llamau supports are perceived as failing or being hard to reach, when the truth is that services are letting them down. We understand that because of past experiences and trauma, people are not always ready to take advantage of the support and training services that are offered to them. For this reason, Llamau will stay with that person until they feel ready. We will also continue to offer services to people regardless of previous experience, unless these cannot be offered without prejudicing or putting other people we support at risk.

Recruitment and retention of colleagues continues to be a challenge for the health and social care sector in Wales. We continue to improve our recruitment and onboarding processes and are embedding our updated induction processes. All line managers are trained in Llamau's Compassionate Leadership methodology. In Autumn 2024 we will be rolling out Compassionate Leadership to all colleagues, introducing a colleague progression programme, Step into Management and launching our Buddy Scheme for new colleagues and new line managers.

We continue to make progress against our Equality, Diversity and Inclusion Strategy which was launched in 2023. Our Anti Racism Action Plan was published in December 2023 and our Trustees and Senior Leadership Team have undertaken further anti-racism training.

In the last year we have:

- Achieved level 3 Disability Confident
- Achieved a bronze award from Stonewall and placed on their Workplace Equality Index, and
- Established several EDI colleague groups that meet regularly, such as LGBTQ+, Menopause, Neurodiverse
- Signed up to and promoted to colleagues our commitment to the Halo Code and Time to Change Wales
- Trained managers on Unconscious Bias
- Attracted and appointed diverse candidates

- Worked with partners in Diverse Cymru to support us in working toward our Cultural Competence submission

Llamau remains unrelenting and committed to our mission. We recognise that much of the primary causes of homelessness: poverty, housing supply failure, institutional failure, are outside of our control; however, it remains all of our responsibilities to be clear we do not wish to live in a society that allows such inequalities to exist. Also to do all in our power to persuade our politicians these issues must be tackled as a priority.

Llamau is daring to imagine a world without homelessness and is determined to achieve it. To do this there needs to be specific interventions in all stages of the cycle of homelessness, especially early intervention and prevention. Llamau will continue to push for Upstream Cymru to be an integral part of Wales' drive to reach young people, before homelessness becomes a part of their experience. Llamau are the first in Europe to pilot the Upstream model and we are delighted this year to have supported our partners in England, Scotland and Northern Ireland to develop Upstream in their countries in the UK. We continue to push the impact of Upstream in Wales and are collaborating with Cardiff University to demonstrate the impact of this early identification, intervention and prevention model.

Llamau is also determined to target groups of young people that are more likely to be affected by homelessness. This includes LGBTQ+ young people and neurodivergent young people.

Research undertaken by End Youth Homelessness Cymru's 'Out on the Streets' told us: LGBTQ+ young people are disproportionately overrepresented in the wider homelessness population. They're more likely to have to leave stable accommodation to escape emotional, mental or sexual abuse and are at greater risk of harm when homeless than non-LGBTQ+ young people. Despite this, they are underserved by support services designed to respond to their specific needs. Wales has just one LGBTQ+ specific supported accommodation for young people, Ty Pride. Research into Ty Pride found that 100% of the young people currently residing there expressed feeling safe for the first time, liberated to express themselves fully and confident amidst life's challenges. 100% of the young people also said that moving to Ty Pride had saved their life.

'Impossible to Navigate' a report by End Youth Homelessness Cymru, looked at youth homelessness through the lens of neurodiversity. The report found Neurodivergent young people often face numerous barriers to accessing education, housing, healthcare and employment. A lack of diagnosis and support often entrenches these societal barriers. This in turn can result in contact with a housing and homeless system that is designed by neurotypical people for neurotypical people. The report recommends systemic change that moves from a focus on the 'flaws' of the individual to a focus on dismasting systemic barriers and promoting true accessibility within the housing and homeless system.

Achievements and performance

Llamau's mission is to eradicate homelessness and to work to tackle the issues that cause homelessness:

This year, once again the number of people we supported increased, with Llamau reaching over 11,000 young people, women and children, with a 94% positive impact.

What We Do Works

94% of people reported our support had a positive impact on their lives and 93% of people reported an improved quality of life following our support.

In addition:

80% of young people who accessed Llamau's Education programme progressed into further education, employment or training
97% of people felt safer as a result of the support received from our IRIS service
80% of young people supported by Llamau's Family Mediation services safely remained in/returned to their family home, preventing homelessness
90% of people accessing our Domestic Abuse Outreach Services had positive housing outcomes, with 62% able to remain safely in their own home and 28% able to secure alternative accommodation
71% of women in our Gender Specific accommodation achieved a successful move on
81% of people in our refuges were successfully moved on
93% of people reported feeling safer following Llamau's support
93% of people reported an improved quality of life through Llamau's support
89% of people reported risks were reduced through Llamau's support
91% of people engaged with our support positively
92% of people exiting our supported housing services this year accessed safe, suitable accommodation
83% of people experiencing domestic abuse made progress with Llamau's support
79% of people experiencing issues with healthy relationships made progress with our support
81% of people with mental and emotional health issues made progress with our support
74% of people experiencing issues with self-harming made progress with our support

There were 191 young people in our Education at Llamau provision, inclusive of our Shared Prosperity Fund (SPF) funded provisions scheme during 2023/24. This cohort received 421 externally recognized accreditations. 80% of those who left our Education provision during 2022/24 progressed into further Education, Employment or Training (EET) opportunities.

- We successfully retendered for and expanded Ty Sylvi, young people's supported accommodation in Bridgend, securing an additional 3 units of move on accommodation in addition to the main project.
- We successfully opened and delivered our new supported accommodation services for care experienced young people in Mid Wales.
- In the last year, 99% of survivors of domestic abuse supported in our refuges reported the project met their needs, improved their wellbeing, and empowered them to make positive lifestyle choices. 97% felt safer as a result of support.
- VAWDASV Welsh Government Gwent Regional Grants: we were successful with being awarded another year's funding for our Volunteer Service, internal Counselling and receiving funds to make CCTV improvements in our refuges.
- The IRIS service provides support services within GP surgeries for survivors of domestic abuse, providing specialist training for GP surgery teams around domestic abuse and signs to look for, as well as direct support and an integrated referral pathway for patients identified and referred. The service has made significant impacts, with over 1000 referrals (35 referrals for NHS general practice staff). Over 900 health care staff have been IRIS trained, 93% of general practices are IRIS trained and 96% of IRIS service users reported attending the GP practice less frequently following support. Llamau are extremely disappointed that the funding for this service is being withdrawn during 24/25. Given that 80% of women in a violent relationship seek help from health services, usually GPs, at least once, we are extremely concerned about this loss of provision.
- We opened Richmond House in Newport. This is a new style of 24 hour staffed accommodation, with young people sharing 2 bedroom flats. The service launched in June 2023 and to date we've already seen 4 young people move on successfully, either into step-down accommodation or their own tenancy.
- Leading into the 2024-25 financial year we were asked to expand our provision within the HSG funded element of our supported accommodation and floating support service in Torfaen.
- In Cardiff we opened up 3 new projects for our new Childrens Services Contract for 14 young people.
- We moved 27 young people on into their own tenancies or returned home where appropriate despite the accommodation shortages within the sector in Cardiff.
- We were successfully awarded a brand new contract by Social Services in Neath Port Talbot to provide Enhanced Transitional Housing Support to young people transitioning out of care. The project undertook a remodel of an underutilised shared house in Neath Port Talbot and opened as a new 24/7 support project in record time.
- We were successful in our submission to the Swansea Single Framework for Support Accommodation Tender for young people. This means that Llamau are now a listed supplier within the framework and will have the opportunity to tender for existing and new support accommodation services across the city as and when they go out for procurement.

- Ty Pride, the only LGBTQ+ project in Wales, has a 96% successful move-on rate and continues to receive a high number of referrals from across Wales, evidencing the need for this type of specialist accommodation and support in all four regions of Wales.

End Youth Homelessness Cymru

End Youth Homelessness Cymru (EYHC) is a Llamau-hosted, pan-Wales coalition, actively campaigning to prevent and end youth homelessness in Wales by 2027. EYHC continued to make significant headway during the year, in leading the conversation and influencing policy on youth homelessness prevention in Wales.

Specific areas of focus included:

- Bringing people together to drive collaborative and co-ordinate cross-organisational and cross-sector responses to systems failures which let young people down and allow them to be threatened with, or experience homelessness.

- Publishing our research 'Impossible to Navigate: Youth Homelessness through the lens of Neurodiversity', the culmination of a two year research project. The project involved us recruiting and training four neurodivergent young people who had experienced homelessness, with who we worked then on setting the parameters of the research, what they wanted to explore, and how. The research was launched both in Dyddiau Du and in the Senedd and we have begun delivering training sessions to practitioners focused on the findings of the research.

- Having previously worked in partnership with BakerMcKenzie's pro-bono team to train a team 20, facilitated by EYHC, to run their 'Youth Justice Simulation' we were delighted to be able to deliver a session independently earlier on this year. This was the first time in the world that such a session had been delivered independently of the BakerMckenzie team and we are looking forward to running further sessions across Wales in the future.

EYHC is grateful to every single member of this great collaboration; it is that collaboration that ensures we can push forward with our mission of eradicating homelessness for young people in Wales.

Youth Homeless Helpline

Llamau's Youth Homeless Helpline continues to provide out-of-hours support for young people who are homeless or at risk of homelessness. It is open through the night and on weekends, providing support when other services are not available. We are grateful to our team of volunteers and colleagues who ensure there is

always someone available at the end of the phone to offer help, support, information and advocacy to young people in their most challenging of times.

During 2023/24, the Helpline received 284 calls with 94% of callers satisfied with their experience and the assistance given (with nearly 90% involving a risk of street homelessness being prevented). The number of calls has increased significantly since last year however – an increase of 81% on 2022/23's 157 calls.

Training, Employment, Learning

During 2023/24, thanks to additional funding, we were really pleased to deliver services once more in Blaenau Gwent.

We have over performed in our Jobs Growth Wales Plus programme, following a difficult period post Covid and we have secured Shared Prosperity Funding in 5 local authorities to further enhance our service.

As well as demand, we have also seen an increase in vulnerability of our learners. This has led to a review of our curriculum to ensure we continue to meet the needs of the people we support and upskill our teaching team to be able to respond accordingly.

Involvement and Engagement

The aim of the I&E programme is to reduce isolation, develop healthy relationships and ensure the people we support can access their communities. We ran central programmes such as Pride and our Annual Festivals to ensure the people we support felt valued and could spend time away from the day to day with their support colleague.

There were 48 projects delivered, 195 attendees and 145 completers from our I&E programmes. We offered a range of projects that were funded through grants with specific outcomes but also through consultation with the people we support.

Llamau's Psychologically Informed Environment (PIE)

Following the progress of the last few years, Llamau continued to work on embedding PIE in multiple areas of the organisation. We grew this department through a range of funding streams to try to meet the increased need for emotional wellbeing support for both our colleagues and people we support in Llamau. To this end, we achieved the following:

Counselling:

- Thanks to a range of funding streams, we were able to continue to deliver our internal counselling service for people we support. We were fortunate

across these funds to have a lead counsellor and four qualified counsellors, and to host multiple students for counselling placements. The service continues to receive exceptional feedback and providing people with timely emotional support in a wide range of areas related to mental health and wellbeing.
- This year marks the second year of our Bereavement Support Grant that has enabled us to secure a specialist Bereavement Counsellor to offer grief and loss support to colleagues and the people supported by Llamau.

Colleague Wellbeing:

- Our Wellbeing Lead has continued to run our colleague wellbeing line which we had set up as a result of Covid. This phone line continues to be widely accessed by colleagues and provides a safe and compassionate space for them to bring any difficulties they may be experiencing.
  Our Wellbeing Lead, along with other members of the department, have put together a robust resource using Padlet with information on a range of wellbeing topics.

Learning and Development:

- We continue to create and update our own bespoke, internal e-learning, delivered virtual classroom training and micro teach sessions on a range of topics, all underpinned by our psychological models and clinical expertise.
- In addition, we hosted a number of webinar events, with invited speakers such as the Samaritans and Time to Change Wales.
- We have rolled out our Compassionate Leadership Training programme for all layers of managers within Llamau and resumed face to face training in various venues across South Wales.

Psychology:

- We continue to support the internal psychology consultation line to provide advice and support for operational teams. This line is used to gain psychological advice and support when they are facing challenges and want to reflect on this together.
- We have provided consultation to the Senior Leadership Team, bringing psychological expertise into the Compassionate Leadership and Better Practice streams of work.
- We continue to deliver PIE Skills Practice for frontline colleagues, providing both a teaching element to PIE and spaces to reflect on practice.

Financial Review

Incoming Resources

- Incoming resources for the year ending 31 March 2024 were £21,817,365 (2023: £20,885,063).

- Income from Charitable Activities was £20,349,383 and has increased from 2023 (£19,339,775) as a result of organisational growth and new contracts.

Resources Expended

- Resources expended during the year ended 31 March 2024 were £22,736,946 (2023: £20,871,968).

Planned Deficit

- Net Movement in Funds for the year was (879,523) after a gain on investment. Llamau had budgeted a deficit for the financial year 2023/24 knowing that we would be utilising funds we had previously received, which enabled us to create a healthy surplus in those financial years.

Balance Sheet and cash flow

- The balance sheet remains in a strong position decreasing as a result of a reduced cash at bank figure and withdrawal for investment, linked to the utilisation of our designated and restricted funds. Net Current Assets have decreased whilst our Long Term Creditors have reduced.
- Llamau has continued to spend Restricted Funds that were received prior to this financial year and ensure all terms and conditions of Restricted Funds have been met.

Investment Powers and Policy

The Trustees, having regard to the liquidity requirements of the charity, have previously operated a policy of keeping surplus cash balances as liquid as possible and any surplus balances invested in fixed term deposit accounts.

The Trustees have agreed to invest funds via the Charities Aid Foundation (CAF), the management of these funds has been transferred to LGT Wealth Management UK LLP. Our investment remains in one scheme. Both portfolios are 'Investing for Growth' with a very low risk profile, one of which was closed during the year, and are intended to return more than they would in a deposit account.

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. The portfolio increased in value over the year to the end of March 2024, and the Trustees are confident that maintaining the portfolio risk profile will enable the investment to continue to grow over the longer term.

Principal Risks and Uncertainties

There are two principal risks to Llamau, which are interlinked. That is funding and the ability to support the people who use Llamau's services safely and appropriately, due to the increase of complexity of support needs. Llamau continues to deliver psychologically informed strength-based support, however

commissioners need to understand this increased need and associated costs. They need to provide the right resources, both multi agency and financial to enable us to support people to achieve their full potential.

In addition, Llamau receives funding from a wide portfolio of commissioners and funders. Some funders are reporting that Llamau's turnover is too big for them to support, therefore we urgently need funders to consider not the turnover but the gap between cost of delivering services and the outcomes of delivery.

Llamau's growth in statutory funded services over the past 6 years has enabled us to reach more young people and women who face homelessness. However this has often resulted in the income from these services failing to keep pace with the cost of inflation and has created an overall turnover which has meant it is increasingly difficult to attract funding for other services from trusts and foundations because we are seen as 'too big'. This is despite the fact our non-statutory income sources remain at a much smaller percentage.

This is increasingly difficult as Local Authorities pay further in arrears and often seek to claw back funding wherever possible. In this climate, Llamau continues to push to get funders and commissioners to understand that turnover does not equate to profitability. As more funders turn Llamau, and as a result the people we support, away due to our 'turnover' we need them to understand the increasing deficit Llamau has to manage year on year. Our plea to both funders and commissioners is to understand the true cost of services, to take into account the efficacy of those services and the level of deficit, rather than a clumsy inaccurate view of turnover.

Despite the increasing financial pressure, Llamau continues to live up to our values and culture. It is our culture and values that have kept Llamau at the top of our game. Our values serve as a strong foundation to help continue to weather the latest storm that has hit us. Our commitment and our mantra; 'it is not the strongest of the species that survive nor the most intelligent, but the one most responsive to change', continues to hold us in good stead. The entirety of Llamau continues to step up and meet our challenges head on.

We continue to monitor our finances with increased scrutiny. We know that any reduction in our financial controls could have an impact on our financial position and we are committed to retaining the enhanced controls we put in when Covid hit.

Llamau's Board of Trustees still consider Llamau to be a 'Going Concern'.

This conclusion was reached with regard to:

- The financial forecasting that has been completed, with performance analysis to date;
- The financial position of the organisation including reserves levels;
- The adapted means of fundraising and relationships with donors;

- The determination of the staff team to ensure the highest quality of support, and the recognition of this by service commissioners,
- The development of full cost recovery models, and;
- Llamau's intended expansion into care facilities for young people.

As a consequence, the Trustees expect Llamau to continue operating as normal for the foreseeable future, to meet our obligations as they fall due and have no plans to close the charity or curtail operations. Llamau continues to open new projects and expand services to meet the increase in need.

The determination and commitment of Llamau's colleagues, their professionalism and ability to deliver the very best and highest quality of support, needs recognition. Llamau will continue to do all in our power to ensure colleagues have the recognition and financial recompense they deserve.

Llamau will continue to do what we do best working with the people we are privileged to support, and going forward we remain committed to continuous improvement, keeping hold of what's worked, acting on our learning and continuing to prioritise service delivery and everyone's wellbeing.

Other Key Risks

The sector wide recruitment gap continues to impact on Llamau. We have continued to make improvements to our recruitment, onboarding and induction processes but without sustained yearly increases in funding to appropriately pay colleagues, this will continue to be an issue across the sector.

Our colleague benefits, including our annual leave, pension and colleague wellbeing services are highly competitive and we will continue to promote these employee benefits to potential and existing colleagues.

Whilst there is a commitment in Wales to collaborations and co-production, which includes involving specialist third sector in forums for decision making, the capacity for organisations to continue doing this effectively and consistently is being limited. For example, there are strict caps on Management and Governance costs, despite this often being the level of colleague invited to be a part of such forums.

Local authorities continue to face some of the greatest cuts and pressure to their budgets in years. As a result, some are seeking to cut monies into existing projects, which can result in larger deficits and inadequate funding for these projects. As a consequence, commissioning on a cost basis rather than a quality basis continues to be the norm within our sector. This must stop and we call on the Welsh Government and WLGA to put an end to this poor practice. In addition, over the last 12 months we have also seen local authorities advertise higher paid internal support roles than we can match due to our capped funding. This has seen our highly trained colleagues leaving for similar roles but at a higher salary, further impacting recruitment issues in the sector. This practice surely must be questioned. We believe it is unethical for commissioners to pay their own internal

staff more than their contracted staff. Local Authorities also strive to be real living wage employer, yet do not allow their providers the same opportunity.

Llamau's mitigation of these risks continue to be ensuring our own efficiency, keeping our costs as competitive as possible, demonstrating our value for money through the added value of the organisation, proving our outcomes are the best and continually trying to expand our funding base.

Reserves Policy

Llamau's Board of Trustees review our reserves policy on an annual basis. The 2024 review undertook an analysis on need. Our reserves are now based on specific costs that would be incurred should Llamau face a position where it needs to cease trading. These include the costs of paying redundancy to all colleagues that wouldn't be covered by a TUPE agreement and honouring the remaining terms of leases. Additionally, we include any planned Capital expenditure that is required. In determining this level of reserves, Llamau has considered;

- The nature and sustainability of current funding;
- The current situation in regard to HSG funding (our main source of income);
- Anticipated revenue expenditure and requirements for capital expansion;
- The cash flow of the organisation as more contracts are paid in arrears;
- Our legal responsibilities with regard to staffing and leases held.

The Charity receives external funding in the form of grants to support its very important activities in furtherance of charitable objects. Such funding sources are subject to change and cannot be guaranteed. In addition, the Charity undertakes project driven work for which restricted income is received, and whilst this funding is crucial to project delivery, it is sometimes insufficient to satisfy all of the Charity's objectives. As a result, the Charity uses its unrestricted reserves to support projects. Llamau also maintains a sufficient element of Working Capital to ensure that all liabilities are met, particularly at a time when more grants are paid in arrears.

At the reporting date, free reserves were £3,991,154 (2023: £4,422,083); free reserves representing unrestricted funds less Tangible Fixed Assets and Intangible Fixed Assets. The level of reserves is slightly above Llamau's target (£3,480,525). The Trustees are satisfied this is sufficient to meet ongoing commitments.

Plans for the Future

Llamau's Aims and Objectives set out what the organisation is trying to achieve. Whilst this is an on-going mission, each year we set key strategic priorities for the new financial year to further strengthen our ability to withstand pressures and maximise opportunities.

Our strategic business plan is a rolling plan, which we review every year to ensure it reflects how we are going to achieve our vision. Llamau's Board uses an aide memoir when reviewing our strategy;

A good strategy does more than urge us forward towards achieving our vision. A good strategy honestly acknowledges the challenges being faced and provides an approach to overcoming them. The greater the challenge the more a good strategy helps us to focus to achieve the vision.

Ultimately Strategy is a way of thinking, not a procedural exercise or set of frameworks.

The scrutiny the Board considers include:

- Does our strategy embrace or recognise the uncertainty of the environment?
- Is our strategy clear?
- Does our strategy show we fully understand the experiences of those we work with?
- Is there full conviction to act on our strategy?

Shaping the future: Our strategic focus

Young people, women and children we support will be at the heart of the organisation. Our focus will be on the following overarching strategic aims:

Impactful Early Intervention and Responsive Services

We will develop and deliver services that positively impact the people we support, with prevention being at the heart of what we do. We will fight to ensure funding is in place for services that are needed, to ensure that everyone is able to achieve their full potential.

Sustainable Services

We will ensure Llamau's future sustainability through positive commissioner and stakeholder relationships, recognition of the economic and moral imperative of investing in the people we support.

People

Young people, women and children we support will be at the heart of the organisation. Llamau's colleagues are our biggest asset. We will invest in a well-trained, committed, strong and diverse workforce and will continue to campaign for fully funded services.

Influence

We will increase our influence and ensure we amplify the voice of the people we support. We will ensure our evidence base is built through the improvement of evaluation systems and research. We will continue to focus on early identification, intervention and prevention services towards sustainable outcomes.

Environmental Sustainability

We recognise Llamau's responsibility to improve the economic, social, environmental and cultural well-being of Wales. We are committed to evidencing the reduction in our carbon footprint and promoting sustainability as a driver of future employment opportunities for young people and women across Wales

How are we going to get there

We will work with and challenge Welsh Government to ensure it meets its pledge to address systemic causes of inequality and create a Wales where not one of the people we are privileged to support is left behind.

We will continue to develop strong operational/strategic links with a range of local, regional and national stakeholders. This includes statutory, private and fellow specialist third sector agencies with whom we are proud to work alongside in the delivery of our support.

Each area of Llamau has developed a series of targets and action plans to ensure we meet the organisational strategic objectives. These are reviewed on a quarterly basis, with progress reported to the senior leadership team. They are living documents which are amended and changed through the lifetime of the Strategic Business Plan to reflect internal and external developments. Our plans focus on the following strategic areas:

Impactful Early Intervention and Responsive Services

- Early Intervention and Prevention - We will focus more intently on primary prevention services where people are at the edge of homelessness. We will continue to identify opportunities to prevent homelessness before it happens and will work with everyone we support to prevent recurrent.

- Place to Call Home - We will make sure that everyone has somewhere to live that's safe and homely. We will continue to provide small homes which allow people to thrive, rather than hostels.

- Gender Specific Support - We will provide support which recognises the specific needs of women and which enables them to fulfil their potential.

- Psychologically Informed Environment - We will further develop our approach which is strengths based and trauma informed into a bespoke, fully psychologically-informed environment; a whole organisational approach based on Llamau's updated PIE 2 model.

- Health and Wellbeing - We will provide specialist training based on trauma informed psychological interventions, to ensure our colleagues are highly skilled, alongside tailored person centred support from our in house psychologists and counsellors for everyone we support.

Sustainable Services

- Continuous Improvement - We will continually develop new services, not for the sake of growth but for the sake of the people we support. We will listen to the people we support to identify what new services are needed and how services need to improve.

- A Sustainable Organisation - We will continue to invest in our colleagues, putting their well-being and morale high on the agenda and ensuring they have the skills and confidence to be sector-leading in their roles.

- Building our Evidence Base - We will continue to develop our understanding and evidence our impact through research. We will further develop our outcomes monitoring systems. We will continue to develop our service delivery models which are adaptable to new evidence and research.

- Future-proofing our ability to deliver our Mission - We recognise that all parts of the Llamau family are integral to us delivering our mission. We will develop our fundraising and communications, finance, HR and training functions to ensure we are a sector-leading organisation.

People

- Ambition for the People we Support - We will work with everyone we support to achieve their full potential so that they can leave homelessness behind for good.

- Amplifying the Voices of the People we Support - We will continue to listen and act upon what the people we support tell us. We will use our position to represent their views to policy makers in Wales and Westminster. We will work with partners to end youth homelessness and homelessness for women.

- Continuous Improvement - We will continually develop new services, not for the sake of growth but for the sake of the people we support. We will listen to the people we support to identify what new services are needed and how services need to improve.

Influence

- Amplifying the Voices of the People we Support - We will continue to listen and act upon what the people we support tell us. We will use our position to represent their views to policy makers in Wales and Westminster. We will work with partners to end youth homelessness and homelessness for women.

- Building our Evidence Base - We will continue to develop our understanding and evidence our impact through research. We will further develop our outcomes monitoring systems. We will continue to develop our service delivery models which are adaptable to new evidence and research. Add Every Youth.

- Collaboration and Partnerships – We will continue to seek mutually beneficial collaboration and partnerships.

- Research – We will continue to act on new research findings and continue to act on the voices of the people we support and our own evidence base.

- Sector Leading – We will continue to ensure we deliver the highest quality services, listening to the experts by experience. We will unashamedly push for homely, small projects that are psychologically and trauma informed.

Environmental Sustainability

We are committed to becoming an environmentally sustainable charity. We will do this through;

- Reducing our carbon footprint.
- Improving our recycling.
- Building awareness across colleagues and the people we support around environmental sustainability.
- Direct action with colleagues and people we support – we will encourage the people we support to take greater ownership of their own environment.
- Influence sector – we will actively promote our environmental activities and join in partnerships across the sector which improve our environmental sustainability.
- Bicycle scheme / electric/hybrid vehicles - We will develop a plan to move Llamau's vehicles to hybrid/electric vehicles over the next 3-5 years.

Some of our current plans for the future year include work on the following:

- Achieve CIW (Care Inspectorate Wales) registration for our first Children's Home in the Vale of Glamorgan, ready to welcome the first young people in July 2024.

- Maintain our SPF (Shared Prosperity Fund) and JGW+ (Jobs Growth Wales +) Contracts to support delivery in I&E and Education at Llamau Updated MW.
- Expand our digital offer in Education at Llamau to meet the needs of some of our learners, support further independence of learning and increase revenue.
- Create a Citizenship, Arts, Heath and Sports curriculum to support I&E delivery across Llamau.
- Re-design our volunteer offer to be more relevant to the people we support utilising new funding streams.
- The opening of new 24hr supporting accommodation in central and south Powys for young people leaving care.
- Embed the Ty Sylvi step-down provision and ensure that our young care leavers develop the right life and budgeting skills to enable them to sustain a sole tenancy. Continue to support those who have been through the program to settle into the community and into their own longer-term accommodation.
- Challenge void levels when local authorities are not utilising spaces or Housing Associations are not completing timely repairs.
- Continue to implement the IRIS exit plan to minimise any potential adverse impact on the substantial progress achieved by those currently receiving support from the IRIS programme. Support our IRIS colleagues with redeployment opportunities and work to minimise the gap the loss of this service will have for people experiencing domestic abuse accessing support. We will also continue to work with the Aneurin Bevan University Health Board around the development of a new model for Gwent, in the hope some future provision will be provided within primary care.
- Introduce the Safepoint Lone Worker Safety App, currently under trial across some of our more rural based services.
- Continue to work to develop and embed Supported Lodgings across Caerphilly and Torfaen.
- We will look at further options to phase out our older Cardiff projects where possible and look to increase financial efficiency.
- Look to work in partnership with both Housing and Childrens Services within Cardiff to improve the transitions for young people coming into our accommodation and ensuring the right levels and options of support are available to them.
- Continue to negotiate with Local Authorities on a full cost recovery system that allows for additional payments for extra staff.
- Conduct a strategic review of Housing First 4 Youth – setting out our strategic development plan for Housing First 4 Youth 2.0.
- Undertake service preparation for new and existing services tendering.

Upstream Cymru remains a particular focus for potential growth, and we will;

- Further consolidate and ensure the robustness of our data collection and seek a consistency of collection across EIIPS.

- Liaise further with Fundraising to attract further income into Upstream to bolster the management of the programme as it expands.
- Identify local authority partners and schools for the next developments.
- Continue to be the strategic lead for Upstream across the UK, ensuring the fidelity of the model is sustained and further support our partners in the other nations of the UK.

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT INCORPORATING THE STRATEGIC REPORT
Year Ended 31 March 2024

Reference and administrative details

Charity Number	701772
Company Number	2396224
Principal & Registered Office	23 Cathedral Road, Cardiff, CF11 9HA

Auditors	Azets Audit Services	Ty Derw, Lime Tree Court, Cardiff Gate Business Park, CF23 8AB
Bankers	Barclays Bank PLC	Cardiff Business Centre, 1 - 5 St David's Way, St David's Centre, Cardiff, CF10 2DP
Solicitors	Hugh James Solicitors (formerly Loosemores)	18/19 High Street, Cardiff, CF10 1PT
Investment Advisors	Charities Aid Foundation	25 Kings Hill Ave, Kings Hill, West Malling, ME19 4TA

Directors and Trustees

The directors of the charitable company (the Charity) are its Trustees, for the purpose of charity law and throughout this report they are collectively referred to as the Trustees.

The Trustees serving throughout the year and since the year-end were as follows:

Chair	Prof Peter Mackie	
Vice Chair	Mrs Wendy Richards	(Retired 15 November 2023)
	Dr Adrian Peters	
Treasurer	Mr Thomas Breed	
Trustees		
	Ms Helen Claire Cotter	
	Ms Cath Doman	
	Ms Rachel Ford-Evans	(Appointed 15 November 2023)
	Mr Ranjit Ghoshal	(Appointed 15 November 2023)
	Ms Amy Harmsworth	(Appointed 15 November 2023)
	Ms Rebecca Kentfield	(Appointed 15 November 2023)
	Ms Joanna Morgan	
	Mr Simon Williams	
	Mr Jon Belcher	

	Mr Damian Bridgeman
Secretary and Chief Executive	Frances J Beecher

Structure, Governance and Management

Governing Document

Llamau is a company limited by guarantee governed by its Memorandum and Articles of Association dated 19th June 1989, as amended 26th January 2013. Llamau is also a charity registered with the Charity Commission.

Appointment of trustees

As set out in the Articles of Association the Chair, Vice Chair, Treasurer and Company Secretary are elected by the Trustees. The collective name for the trustees is the Board of Trustees. The Board of Trustees have the power to co-opt up to two further members in any one year.

Trustees are recruited through a combination of adverts and referrals. They are appointed for three-year periods but may be re-elected. All members are circulated with invitations to nominate Trustees prior to the AGM advising them of retiring trustees and requesting nominations for the AGM. A target of three new members of the Board of Trustees is set in each three-year period to foster renewal. When considering co-opting Trustees, the Board of Trustees has regard for any specialist skills required, following an annual review of skills and experience in line with the key priorities of the business plan.

Llamau's Trustees have distinguished careers in a wide variety of activities and are selected based on their skills, experience and expertise. There is an expectation that Trustees will add significant value to the work of the charity and its long-term governance. They do not receive any remuneration for their roles as Trustees and they all hold (as with all relevant employees) an enhanced DBS, due to the nature and environment in which Llamau operate.

Trustee induction and training

All new Trustees undergo an induction programme, which includes if appropriate:

- A visit to the Cardiff central office to meet with the Chief Executives, Operational Directors, Finance Director, Heads of Service and Managers, site visits;
- Induction and governance guidance via Llamau's comprehensive induction pack for Trustees, and;
- Any other training which may have been highlighted in the skills audit.

In addition, an induction pack is given to all new trustees, which includes policy and procedures such as Declaration of Interest, Equal Opportunities and Confidentiality. In addition to this, all new Trustees are issued with a Financial Governance pack which ensures that they are aware of the responsibility they have for overseeing the organisations finances. Finance updates are then sent out annually to ensure trustees are focussed on key financial monitoring. The Trustees

also receive regular updates during the year on areas of regulation around Llamau's work and responsibilities, to ensure their knowledge is current and they can continue to make informed decisions. These sessions take place prior to each Board Meeting and have covered areas of Finance and Investment, VAWDASV, Fundraising regulation and Psychologically Informed Environments.

Following the AGM, each year a skills audit is carried out by the Chair and Chief Executive. This seeks to identify any training needs for existing Trustees, highlight any future skills required of potential new members and ensure that the board regularly asks questions of itself and challenges itself as to the way forward. Discussion around the skills audit; good governance and ways to keep improving forms part of the discussion at Board Away Days. As part of good practice all Trustees are encouraged to renew their skills where appropriate by undertaking recommended training.

Organisation

The Board of Trustees, which can have up to 12 members , administers the Charity and sets the overall mission, direction and strategies of Llamau. It scrutinises performance in order to secure effective implementation of strategy. Details of implementation and execution of which, are the responsibility of the senior management team led by the Chief Executive. This ensures that:

1. The organisation stays focused on its mission and strategy;
2. Key strategic and policy decisions are made by the Board; and
3. Support and constructive challenge is given by the Trustees to the senior management team, in particular the Chief Executive.

The Board meet every six to eight weeks and holds two strategic Board away days each year.

Related parties

All interests are required to be declared and signed in the Trustees Declaration of Interests pro-forma as required under Llamau's Code of Governance. A Conflict of Interest register is kept and updated annually or when appropriate. In addition, all Trustees are required to declare any interest pertinent to the agenda at all Board Meetings.

During the year, the organisation received a donation from The Huggard Charitable Trust of which the Director of Finance is a Trustee.

Key Management Personnel

The Trustees consider that key management personnel for the financial year were the senior staff of Chief Executive (F.J Beecher), Deputy Chief Executive (S Austin), Director of Finance (A Chiplen), Director of Operations (S Lewis, & Y Connolly) and

Director of Fundraising and Communications (S Sallis [Resigned June 2023] and S Bass [appointed July 2023]).

Pay Policy for Senior Staff

Salary for the Chief Executive is determined by the Remuneration Committee of the Board of Trustees and approved by the full Board. All other staff salaries are allocated to pay scales which are approved by the Chief Executive.

Employment Policies

We recognise that the organisation should be more diverse and have been actively exploring ways in which we can become more attractive as an employer to minority groups, which will strengthen our organisation at all levels. Llamau's policy is to give full and fair consideration to applications for employment made by disabled persons, having regard to their particular aptitudes and abilities.

Disabled employees receive appropriate training to promote their career development within the charity. Employees who become disabled are retained in their existing posts where possible or retrained for suitable alternative posts. Regular meetings are held between senior management and employee representatives to discuss matters of concern.

Employees are kept well informed about the progress and position of the charity by means of regular departmental meetings.

Risk Management

Llamau considers itself a 'risk intelligent' organisation; taking appropriately managed risks in an increasingly difficult environment. Our risk register and risk management procedures are fully embedded within the organisation. Llamau's risk action plan has been fully integrated into risk management procedures. The purpose of the Internal Audit/Quality Assurance (IA/QA) subgroup is to oversee the delivery of effective audit and quality assurance within Llamau and review our systems, controls and processes. This is to ensure that there is an additional tier of internal as well as independent scrutiny to give us further confidence that information, systems and processes within Llamau are reliable. Our annual ISO9001 audit was successfully completed. As the organisation has once again grown, a Head of Quality Assurance and Internal Audit has been appointed.

The IA/QA audit subgroup ensures that:

- Effective audit functions are in place (both external and internal);
- Adequate risk management processes are in place;
- Adequate internal controls are checked.

There are limited actions Llamau can take with regard to the biggest risks of Post-Covid and COL crisis, our reliance on short term and inadequate funding and we endeavour to mitigate that risk by:

- Ensuring our own efficiency;
- Keeping our costs as competitive as possible;
- Demonstrating our value for money through the added value of the organisation
- Proving our outcomes are the best;
- Raising our concerns to Govt and policy makers;
- Developing partnerships;
- Looking to share back office functions, and;
- Continuing to expand our funding base.

Trustees responsibilities in relation to the financial statements

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

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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

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

the auditors are aware of that information.

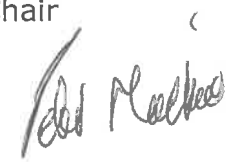
The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditors

Azets Audit Services were appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity.

Signed by order of the Trustees

Prof Pete Mackie
Chair



Approved by Trustees on 19th September 2024

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LLAMAU
Year Ended 31 March 2024

Opinion
We have audited the financial statements of Llamau (the 'charity') for the year ended 31st March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2024 and of its incoming resources and application of resources, for the year then ended;

- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;

and

- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LLAMAU
Year Ended 31 March 2024

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 our audit:

- the information given in the trustees report, which includes the di rectors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the strategic report and the directors' report included within the trustees report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or

- the financial statements are not in agreement with the accounting records 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 charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LLAMAU
Year Ended 31 March 2024

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

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

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

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

•Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;

•Reviewing minutes of meetings of those charged with governance;

•Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;

•Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;

•Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

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

Andrew Howells (Senior Statutory Auditor)

for and on behalf of Azets Audit Services
Ty Derw, Lime Tree Court, Cardiff Gate Business Park, Cardiff CF23 8AB

Chartered Accountants

Statutory Auditor

19/9/24

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES (Including the Income and Expenditure Account)
Year Ended 31 March 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income and Endowments from:					
Donations and Legacies	4	**303,225**	**1,124,663**	**1,427,888**	**1,525,007**
Investment Income	3	**38,746**	**-**	**38,746**	**20,281**
Charitable Activities	4	**14,747,568**	**5,601,815**	**20,349,383**	**19,339,775**
Fixed Asset Disposal	9	**1,348**	**-**	**1,348**	-
Total Incoming Resources		**15,090,887**	**6,726,478**	**21,817,365**	**20,885,063**
Resources Expended on:					
Raising Funds		**505,853**	-	**505,853**	**434,306**
Charitable Activities	5,6	**15,449,603**	**6,781,488**	**22,231,091**	**20,437,662**
Total Resources Expended		**15,955,456**	**6,781,488**	**22,736,944**	**20,871,968**
Net (Loss)/Gain on Investments		**40,057**	**-**	**40,057**	**(61,151)**
Net Movement in Funds		**(824,512)**	**(55,010)**	**(879,522)**	**(48,056)**
Reconciliation of Funds					
Total funds brought forward	17,18	**6,813,787**	**290,565**	**7,104,352**	**7,152,408**
Total funds carried forward	18,19	**5,989,275**	**235,555**	**6,224,830**	**7,104,352**

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The Statement of Financial Activities also complies with the requirement for an income and expenditure account under the Companies Act 2006.

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

COMPANY NUMBER 2396224
BALANCE SHEET
At 31 March 2024

	Note	2024 £	2024 £	2023 £	2023 £
FIXED ASSETS					
Tangible Assets	9		**1,998,121**		**2,041,705**
Intangible Assets	10		**-**		-
Investments	3		**1,257,715**		**1,404,310**
			3,255,836		**3,446,015**
CURRENT ASSETS					
Debtors	11	**2,781,755**		**2,837,569**	
Cash at Bank / In Hand		**1,592,497**		**2,395,209**	
		4,374,252		**5,232,778**	
CURRENT LIABILITIES					
Creditors: Amounts falling due within one year	12	**(1,377,468)**		**(1,509,151)**	
NET CURRENT ASSETS			**2,996,784**		**3,723,627**
Creditors: Amounts falling due after one year	13		**(27,790)**		**(65,290)**
NET ASSETS	19		**6,224,830**		**7,104,352**
FUNDS					
Unrestricted	17				
- General Funds			**5,989,275**		**6,513,788**
- Designated Funds			**-**		**300,000**
Restricted	18		**235,555**		**290,564**
	19		**6,224,830**		**7,104,352**

These financial statements were approved by the members of the committee on the 19th of September 2024 and are signed on their behalf by:

Prof Pete Mackie - Chair

Mr T Breed - Director

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

STATEMENT OF CASHFLOWS
Year Ended 31 March 2024

	2024 £	2023 £
Net Cash provided by/(used in) Operating Activities	**(829,331)**	223,342
Cash Flows from Investing Activities		
Dividends, Interest and rents from investments	**38,746**	20,281
Proceeds from the sale of property, plant & equipment	**-**	-
Purchase of Assets	**(159,159)**	(189,683)
Proceeds from Sales of Investments	**184,532**	1,367,599
Purchase of Investments	-	(1,406,980)
Net Cash provided by/(used in) Investing Activities	**64,119**	(208,783)
Cash Flows from Financing Activities		
Repayment of Borrowing	**(37,500)**	(43,738)
Cash inflows from New Borrowing	**-**	-
Receipt of endowment	**-**	-
Net Cash provided by/(used in) Financing Activities	**(37,500)**	(46,738)
Change in Cash and Cash Equivalents in the Reporting Period	**(802,712)**	(32,179)
Cash and Cash Equivalents at the beginning of the Reporting Period	**2,395,209**	2,427,388
Cash and Cash Equivalents due to exchange rate movements	**-**	-
Cash and Cash Equivalents at the end of the Reporting Period	**1,592,497**	2,395,209

Reconciliation of net income/(expenditure) to net cash flow from Operating Activities

	2024 £	2023 £
Net Income/(Expenditure) for the reporting period (as per the Statement of Financial Activities)	**(879,523)**	(48,056)
Adjustments for		
Depreciation Charges	**202,743**	233,087
Gains/(Losses) on Investments	**(32,760)**	100,532
Dividend, interest and rents from investments	**(38,746)**	(20,281)
Loss/(profit) on the sale of Fixed Assets	**(1,348)**	-

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

STATEMENT OF CASHFLOWS
Year Ended 31 March 2024

(Increase)/decrease in debtors	**55,814**	(109,171)
Increase/(decrease)in creditors	**(135,511)**	67,231
Net Cash provided by/(used in) Operating Activities	**(829,331)**	223,342

Analysis of Net Cash

	2024	2023
	£	£
Cash in Hand	**1,592,497**	2,395,209
Bank Loans falling due within 1 year	**(37,053)**	(33,225)
Bank Loans falling due after more than 1 year	**(27,790)**	(65,290)
	1,527,654	2,296,694

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2024

1. 1. ACCOUNTING POLICIES

Llamau is a private company limited by guarantee incorporated in England and Wales. The Registered office is 23-25 Cathedral Road, Cardiff, CF11 9HA.

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the charity's financial statements.

Accounting Policies

Basis of Preparation
The accounts have been prepared in accordance with the charity's Memorandum and Articles and Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

Rounding
Figures contained in the financial statements have been rounded to the nearest pound.

Preparation of the accounts on a going concern basis
The charity reported a net outflow of £822,431 of unrestricted funds for the year, with a net outflow of £57,092 restricted funds, this resulted in a total net outflow of £879,523 for the year. This charity has sufficient free reserves and is monitoring results on a frequent basis. The trustees are of the view that on this basis the charity is a going concern and there are no material uncertainties about the charity's ability to continue as a going concern.

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

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

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

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

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

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

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current

carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/ (expenditure) for the year.

Derecognition of financial assets
Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has 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 amortised cost using the effective interest method.

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

Pensions
The charity operates a defined contribution scheme for the benefit of its employees. The assets of the scheme are held separately from those of the charity. Contributions payable are charged to the profit and loss account in the year they are payable and are charged against unrestricted funds

Redundancy
Any redundancy payments are recognised when the redundancy payments are made to the exiting employees.

Taxation
As a registered charity, Llamau 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.

Incoming resources
Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Grants
Grants are included on a receivable basis. Those given for a specific purpose are shown as restricted funds. All other grants are shown as unrestricted and used in the furtherance of the objectives of the charity

Donations Income
Donations and similar incoming resources are recognised when they are received. Any donations in kind are included as income at a fair value. Donated time by volunteers is not included.

Funds
General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objects of the charity and which have designated for other

purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are those which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds is charged against the specific fund. The aim and use of each restricted fund is set out in note 18.

Resources expended
Costs of charitable activities include the direct costs of running the facilities and providing staff for the various schemes. Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Charity to the expenditure. As the Charity is not registered for VAT all tax suffered is included as part of the relevant expense.

Governance costs are the costs associated with the governance of the Charity as opposed to the costs associated with charitable activities. Such costs include legal fees for Trustees, audit and accountancy fees, staff time spent arranging Trustee meetings and other costs associated with constitutional and statutory requirements.

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

Prepayments
Items of advance expenditure over £500 in value are classified as prepayments and are held on the balance sheet with expenditure released to the Income and expenditure account in equal instalments over the duration of the service.

Operating Leases
Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term.

Finance leases
Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/ (expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Investments
Investments income is accounted for on an accruals basis. Income will be accrued when it is expected, is measurable and relates to the activity undertaken in the financial year. Any investments that are held for resale or pending their sales are classed as current asset investments.

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

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

Fixed Assets

All tangible fixed assets are capitalised on initial acquisition and included in the balance sheet at cost. They include costs that are directly attributable to bringing the assets into working condition for their intended use.

Depreciation
Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	50 Years Straight Line
Office Equipment	5 Years Straight Line
Fixtures, Fittings and refurbishment	4 Years Straight Line
Motor Vehicles	4 Years Straight Line
Information Technology Equipment	3 Years Straight Line

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

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

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

Intangible fixed assets other than goodwill
Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

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

Computer software	3 Years

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

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

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

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2024

3. INVESTMENTS

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Interest on cash deposits	**38,746**	-	**38,746**	20,281
Gain on Investment	**40,057**	-	**40,057**	(61,151)
	78,803	-	**78,803**	(40,870)

	Unrestricted 2024	Unrestricted 2023
	£	£
Balance at 1st April 2023	**1,404,310**	**1,465,461**
Additions	-	**1,406,980**
Disposals	**(181,996)**	**(1,406,980)**
Unrealised Gain	-	**(23,006)**
Realised Gain	**35,401**	**(38,145)**
Balance as at 31st March 2023	**1,257,715**	**1,404,310**

The Trustees have agreed to invest funds via the Charities Aid Foundation (CAF) across two schemes. CAF have appointed LGT Wealth Management UK LLP as the investment manager for all CAF funds and therefore our funds were transferred to LGT. We retained two portfolios, both are for Investing for Capital Growth, both with low risk profiles although the smaller portfolio was closed within the year. The Trustees continue to monitor performance and the risk/reward of the investment portfolios.

4. GRANTS AND OTHER FUNDING

For details of deferred income see note 12

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
Donations and Legacies	£	£	£	£
29th May 1961 Charitable Trust	-	-	-	5,000
Admiral	-	**58,200**	**58,200**	50,000
Asstd Trust Donations <£5k	**500**	**16,864**	**17,364**	-
BBC Children In Need	-	**18,000**	**18,000**	41,630
Cardiff 3SC	-	-	-	4,635
Cardiff Council	-	-	-	24,999
Centrepoint	**2,337**	**64,767**	**67,104**	70,419
Community Foundation Wales	-	-	-	2,340
Donations & Fundraising <£5k	**260,701**	**10,232**	**270,933**	363,903
Esmee Fairbairn Foundation	-	-	-	33,000
Garfield Weston Foundation	-	-	-	45,000
GAVO	-	-	-	15,926
Gift Aid Claimed	**13,566**	-	**13,566**	
GC Gibson Charitable Trust	-	-	-	2,500
Great Western Railway	-	**5,000**	**5,000**	-
Hodge Foundation	-	**10,000**	**10,000**	-
Huggard Charitable Trust	**4,000**	-	**4,000**	29,000
Jenour Foundation	**2,000**	-	**2,000**	2,000

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NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2024

LandAid	-	**71,250**	**71,250**	-
Mary Homfray Charitable Trust	-	**5,000**	**5,000**	-
Merial Gwyneth Lea Charitable	-	**10,000**	**10,000**	10,000
Mess Up the Mess	-	**4,375**	**4,375**	13,887
Moondance	-	-	-	75,659
National Lottery Comm Fund	-	**757,612**	**757,612**	529,465
Noel Buxton Charitable	-	**3,000**	**3,000**	-
Puffin Group	**17,121**	-	**17,121**	15,255
Rayne Foundation	-			10,000
Simon Gibson Family Charitable Trusts	**3,000**	**5,000**	**8,000**	5,000
Sir Halley Stewart Trust	-	-	-	18,039
Swansea Council	-	**10,108**	**10,108**	2,200
Waterloo Foundation	-	-	-	55,000
WCVA	-	**19,167**	**19,167**	40,885
Welsh Gov DA Grant	-	-	-	3,177
West Glam Region Partnership	-	**56,088**	**56,088**	56,088
Total Donations and Legacies	**303,225**	**1,124,663**	**1,427,888**	1,525,007

	Unrestricted Funds	**Restricted Funds**	**Total Funds 2024**	**Total Funds 2023**
Charitable Activities	**£**	**£**	**£**	**£**
Cardiff CC - RISE	-	**191,564**	**191,564**	1,772,741
CCBC Social Services	-	**135,830**	**135,830**	138,916
Childrens Services	-	**1,715,849**	**1,715,849**	847,085
De-briefing Contracts	-	**390,839**	**390,839**	382,197
Education Funding	-	**334,227**	**334,227**	202,826
Families First Funding	-	**301,969**	**301,969**	306,999
Health	-	**196,158**	**196,158**	248,914
Housing Support Grant	**8,925,937**	-	**8,925,937**	7,191,816
Inspire 2 Work	-	-	-	15,764
Local Authority Section 180	-	-	-	18,720
Ministry of Justice	-	**88,383**	**88,383**	536,922
Newport CC – IDVA Services	-	**190,895**	**190,895**	180,450
Other Income	**52,841**	-	**52,841**	64,092
PAT Testing	**32,469**	-	**32,469**	30,094
Rent & Service Charges	**5,371,627**	-	**5,371,627**	4,929,247
Shared Prosperity Fund	**201,104**	-	**201,104**	-
Supported Lodgings Income	-	**118,315**	**118,315**	149,577
Symud Ymlaen Moving Forward	-	-	-	93,695
Tenancy Support Schemes	-	-	-	263,016
Training Income	**163,590**	-	**163,590**	176,398
VAWDASV	-	**110,979**	**110,979**	153,974
Welsh Gov. Bereavement Support	-	**68,927**	**68,927**	68,048
Welsh Gov. Transitional Fund	-	**1,757,880**	**1,757,880**	1,116,709
Welsh Gov. Section 180	-	-	-	451,575
Total Charitable Activities	**14,747,568**	**5,601,815**	**20,349,383**	19,339,775

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NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2024

5. COSTS IN FURTHERANCE OF CHARITABLE OBJECTS

	Unrestricted Funds	Restricted Funds	Fund raising Costs	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Staff Salary Costs	**10,709,907**	**5,489,780**	**379,524**	**16,579,211**	15,195,377
Staff Training	**119,743**	**40,170**	**5,172**	**165,085**	154,347
Rent, Rates, Light & Heat, Insurance and Cleaning	**910,144**	**59,424**	**1,753**	**971,321**	754,940
Telephone, Advertising, Postage, Stationery, Printing and Office Costs	**359,564**	**299,446**	**80,720**	**739,730**	627,789
Repairs, Renewals and Maintenance	**769,466**	**102,902**	**-**	**872,368**	711,898
Travel & Subsistence	**138,823**	**77,410**	**3,161**	**219,394**	213,987
HA Management Charges	**1,776,488**	**50,289**	**-**	**1,826,777**	1,759,048
Other Costs	**178,597**	**301,547**	**10,121**	**490,265**	560,910
Grants to Other Organisations	**240,792**	**302,225**	**-**	**543,017**	526,160
Governance	**97,454**	**5,455**	**24,124**	**127,033**	134,425
Depreciation/Amortisation	**148,625**	**52,840**	**1,278**	**202,743**	233,087
	15,449,603	**6,781,488**	**505,853**	**22,736,944**	20,871,968

6. COSTS OF CHARITABLE ACTIVITIES

	Activities Undertaken Directly	Support Costs	Total Funds 2024	Total Funds 2023
	£	£	£	£
Charitable Activity Costs	**20,224,740**	**2,006,351**	**22,231,091**	20,437,662
	20,224,740	**2,006,351**	**22,231,091**	20,437,662

7. TOTAL RESOURCES EXPENDED

	Staff Costs	Depreciation	Other Costs	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Direct Charitable Activities	**16,199,687**	**201,465**	**5,829,939**	**22,231,091**	20,437,662
Fundraising	**379,524**	**1,278**	**125,051**	**505,853**	434,306
	16,579,211	**202,743**	**5,954,990**	**22,736,944**	20,871,968

NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2024

The aggregate payroll costs were:

	2024	2023
	£	£
Wages and salaries	**13,868,968**	12,564,051
Social security costs	**1,199,337**	1,115,044
Pension costs	**686,886**	648,123
	15,755,191	14,327,218

The number of employees whose emoluments amounted to more than £50,000 in the year were:	2024 No.	2023 No.
£50,001 - £60,000	**1**	2
£60,001 - £70,000	**2**	1
£70,001 - £80,000	**2**	1
£80,001 - £90,000	**1**	1

Employer pension contributions for the above emoluments totalled £27,115.

None of the Trustees received any remuneration for their services and did not claim any expenses.

Key Management Personnel

The key management personnel of the charity are as detailed in the Trustees report. The total employee benefits (including salary, employer's national insurance and pension) of the key management personnel of the charity were £486,420 (2023: £463,946).

Pension defined contribution scheme

The Charity makes payments to a defined contribution schemes for the benefit of its employees. The assets of such schemes are held separately from those of the charitable company in independently administered funds.

	2024	2023
	£	£
Pension costs	**686,886**	648,123
Outstanding contributions	**3,507**	2,090

Particulars of employees

The average number of full time equivalent staff employed by the charity during the financial year amounted to:

	2024 No.	2023 No.
Management and administration staff	**43**	45
Service staff	**454**	447
	497	492

LLAMAU LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2024

8. OPERATING SURPLUS

Operating surplus is stated after charging:

	2024	2023
	£	£
Staff pension costs	**686,886**	648,123
Operating leases	**133,396**	120,942
Depreciation/Amortisation	**202,743**	233,087
Auditors remuneration		
- as auditors	**15,050**	11,680
- for other services	**-**	474

9. TANGIBLE FIXED ASSETS

	Freehold property	Equipment	Fixtures & Fittings	Motor vehicles	IT	Total
	£	£	£	£	£	£
COST						
At 1 April 2023	**2,068,197**	**39,341**	**592,191**	**112,132**	**660,037**	**3,471,898**
Additions	**-**	**-**	**43,114**	**29,220**	**86,825**	**159,159**
Disposals	**-**	**-**	**-**	**11,859**	**-**	**11,859**
At 31 March 2024	**2,068,197**	**39,341**	**635,305**	**129,493**	**746,862**	**3,619,198**
DEPRECIATION						
At 1 April 2023	**324,295**	**39,272**	**448,944**	**78,361**	**539,321**	**1,430,193**
Eliminated on Disposal	**-**	**-**	**-**	**11,859**	**-**	**11,859**
Charge for the year	**41,364**	**69**	**59,809**	**18,663**	**82,838**	**202,743**
At 31 March 2024	**365,659**	**39,341**	**508,753**	**85,165**	**622,159**	**1,621,077**
NET BOOK VALUE						
At 31 March 24	**1,702,538**	**-**	**126,552**	**44,328**	**124,703**	**1,998,121**
At 31 March 23	**1,743,902**	**69**	**143,247**	**33,771**	**120,716**	**2,041,705**

10. INTANGIBLE FIXED ASSETS

	IT	Total
	£	£
COST		
At 1 April 2023	**92,960**	**92,960**
Additions	**-**	**-**
At 31 March 2024	**92,960**	**92,960**
AMORTISATION		
At 1 April 2023	**92,960**	**92,960**
Charge for the year	**-**	**-**
At 31 March 2024	**92,960**	**92,960**
NET BOOK VALUE		
At 31 March 2023	**-**	**-**
At 31 March 2024	**-**	**-**

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2024

11. DEBTORS

	2024	2023
	£	£
Rent debtors	**582,331**	471,590
Other debtors	**1,914,092**	2,105,262
Prepayments	**285,332**	260,717
	2,781,755	2,837,569

12. CREDITORS: Amounts falling due within one year

	2024	2023
	£	£
Trade Creditors	**417,025**	378,365
PAYE and Social Security	**303,059**	278,111
Payroll & Pensions Creditors	**152,883**	109,141
Deferred Income & Accruals	**465,183**	668,189
Tenant Grants	**2,265**	42,120
Mortgage on Property	**37,053**	33,225
	1,377,468	1,509,151

Deferred income carried forward for use in 2024/25 amounts to £164,690. The reason for the referral being, that the conditions to enable the grant to be fully utilised have not been met.

	2024	2023
	£	£
Balance as at 1st April 2023	**405,407**	421,619
Income received in the year	**20,349,383**	20,437,661
Released to income	**(20,590,100)**	(20,453,873)
Balance as at 31 March 2024	**164,690**	405,407

13. CREDITORS: Amounts falling due after one year

As part of the SYSHP merger, Llamau have taken on the remainder of a mortgage on a property in Swansea.

Additionally, the remainder of a finance lease on our photocopiers and franking machines.

14. FINANCIAL INSTRUMENTS

	2024	2023
	£	£
Carrying amount of financial assets		
Investments measured at fair value	**1,257,715**	1,404,310
Debt instruments at amortised cost	**2,496,423**	2,576,852
	3,754,138	3,981,162

	2024	2023
	£	£
Carrying amount of financial liabilities		
Measured at amortised cost	**937,509**	890,922
	937,509	890,922

LLAMAU LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2024

15. OPERATING LEASES

	2024 £	2023 £
Due <1 year		
Property	**128,956**	120,942
Photocopiers	**11,289**	10,255
	140,245	131,197
Due 2-5 years		
Property	**148,750**	245,000
Photocopiers	**7,024**	22,144
	155,774	267,144
Due >5 years		
Photocopiers	**-**	89
	-	89
TOTAL	**296,019**	398,430

Property
Llamau currently lease four properties within South Wales, and the lease on the two central office properties have been extended to be co terminus.

Obligations under finance leases and hire purchase contracts:

	2024 £
Future minimum lease payments due under finance leases	
Amounts payable;	
Within one year	**11,289**
Within two to five years	**7,024**
Over five years	**-**
	18,313

Photocopiers are held under finance lease arrangements.

Finance lease liabilities are secured by the related assets held under finance leases. The lease agreements generally include fixed lease payments and a purchase option at the end of the lease term.

16. ANALYSIS OF FINANCE LEASES

Finance lease obligations are classified based on the amounts expected to be settled within the next 12 months and after more than 12 months from the reporting date, as follows:

	2024 £
Current Liabilities	**11,289**
Non-current Liabilities	**7,024**
	18,313

LLAMAU LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2024

17. UNRESTRICTED FUNDS

	At 1 April 2023	Income	Expenditure	Transfer	Gain on Investment	At 31 March 2024
	£	£	£	£	£	£
General	**6,513,787**	**15,090,887**	**(15,655,456)**	**-**	**40,057**	**5,989,275**
Designated	**300,000**	**-**	**(300,000)**	**-**	**-**	**-**
	6,813,787	**15,090,887**	**(15,955,456)**	**-**	**40,057**	**5,989,275**

Previous year

	At 1 April 2022	Income	Expenditure	Transfer	Gain on Investment	At 31 March 2023
	£	£	£	£	£	£
General	6,395,083	13,136,821	(12,801,669)	(155,296)	(61,151)	6,513,788
Designated	300,000	-	(300,00)	300,000	-	300,000
	6,695,083	13,136,821	(13,101,669)	144,704	(61,151)	6,813,788

General funds represent unrestricted funds which the trustees are free to use in accordance with charitable objects. At 31st March 2023 the trustees had designated one fund to enable a cost of living increase for colleagues.

18. RESTRICTED FUNDS

	Balance at 1 Apr 2023	Incoming	Outgoing	Balance at 31 Mar 2024
	£	£	£	£
Admiral	**-**	**58,200**	**(58,200)**	**-**
Asstd Trust Donations <£5k	**-**	**16,864**	**(14,781)**	**2,083**
Caerphilly CBC Social Services	**-**	**135,830**	**(135,830)**	**-**
Caerphilly Women's Aid Merger	**120,851**	**-**	**(68,443)**	**52,408**
Cardiff CC - RISE	**-**	**191,564**	**(191,564)**	**-**
Children In Need	**-**	**18,000**	**(12,600)**	**5,400**
Children's Services	**-**	**1,715,849**	**(1,715,849)**	**-**
Community Fundraising	**4,332**	**3,025**	**(2,357)**	**5,000**
Corporate Giving	**-**	**6,326**	**(6,326)**	**-**
Debriefing Contracts	**-**	**390,839**	**(390,839)**	**-**
Education Funding	**-**	**334,227**	**(334,227)**	**-**
Everyyouth	**10,916**	**64,767**	**(75,683)**	**-**
Family First Funding	**-**	**301,969**	**(301,969)**	**-**
Fundraising Events	**-**	**700**	**(700)**	**-**
Great Western Railway	**-**	**5,000**	**(5,000)**	**-**
Health	**-**	**196,158**	**(196,158)**	**-**
Individual Giving	**-**	**181**	**(181)**	**-**
Jane Hodge Foundation	**-**	**10,000**	**(10,000)**	**-**
Landaid	**-**	**71,250**	**(71,250)**	**-**
Mary Homfray Charitable Trust	**-**	**5,000**	**(5,000)**	**-**
Meriel Gwyneth Lea Charitable	**-**	**10,000**	**(10,000)**	**-**
Mess up the Mess	**-**	**4,375**	**(4,375)**	**-**
Ministry of Justice	**-**	**88,383**	**(88,383)**	**-**
Moondance	**71,108**	**-**	**(50,275)**	**20,833**
National Lottery Community	**50,579**	**757,612**	**(658,360)**	**149,831**
Newport CC - IDVA	**-**	**190,895**	**(190,895)**	**-**
Noel Buxton Charitable	**-**	**3,000**	**(3,000)**	**-**
Simon Gibson (Inc. GC Gibson)	**-**	**5,000**	**(5,000)**	**-**
Supported Lodgings Income	**-**	**118,315**	**(118,315)**	**-**

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2024

Swansea Council	**1,993**	**10,108**	**(12,101)**	**-**
VAWDASV	**-**	**110,979**	**(110,979)**	**-**
Waterloo Foundation (LTPF)	**27,445**	**-**	**(27,445)**	**-**
WCVA	**3,341**	**19,167**	**(22,508)**	**-**
West Glam Regional	**-**	**56,088**	**(56,088)**	**-**
WG Bereavement Support	**-**	**68,927**	**(68,927)**	**-**
WG Transitional	**-**	**1,757,880**	**(1,757,880)**	**-**
	290,565	**6,726,478**	**(6,781,488)**	**235,555**

Previous year

	Balance at 1 Apr 2022 £	Incoming £	Outgoing £	Balance at 31 Mar 2023 £
Barclays – Counselling	95,000	-	(95,000)	-
Caerphilly Women's Aid Merger	146,356	-	(25,505)	120,851
Caerphilly CBC	-	138,916	(138,916)	-
Cardiff CC	-	1,797,740	(1,797,740)	-
Counselling	-	56,088	(56,088)	-
Donations and Fundraising	8,483	49,906	(54,057)	4,332
Emphasis	-	10,000	(10,000)	-
EYHC	-	47,039	(47,039)	-
EveryYouth		70,419	(59,503)	10,916
Family First Funding	-	306,999	(306,999)	-
Garfield Weston Foundation	-	45,000	(45,000)	-
Health	-	248,914	(248,914)	-
Huggard Charitable Trust		25,000	(25,000)	-
Supported Lodgings	-	149,577	(149,577)	-
Inspire 2 Work	-	15,764	(15,764)	-
Learning for Life ACT		202,826	(202,826)	-
Level the Playing Field	29,449	55,000	(57,004)	27,445
Ministry of Justice	-	536,922	(536,922)	-
Newport CC – IDVA	-	180,450	(180,450)	-
Police & Crime Commissioners	-	382,197	(382,197)	-
S180	-	451,575	(451,575)	-
WG Transitional Funding	-	1,116,709	(1,116,709)	-
Social Services	-	847,085	(847,085)	-
Symud Ymlaen/Moving Forward	-	93,695	(93,695)	-
My Way Home	-	430,065	(379,486)	50,579
MoonDance	-	75,659	(4,551)	71,108
Step Into Programme		136,078	(136,078)	-
Upstream Cymru	33,333	10,000	(43,333)	-
VAWDASV	-	157,151	(157,151)	-
Vale S180	-	18,720	(18,720)	-
Welsh Gov Capital	144,704	-	(144,704)	-
Warm Spaces	-	2,200	(207)	1,993
WCVA	-	22,500	(19,159)	3,341
WG Bereavement Support	-	68,048	(68,048)	-
	457,325	7,748,242	(7,915,002)	290,565

Admiral
Funding to support our Education@Llamau provision with Learning Coaches, with some funding towards the Llamau Festivals.

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Asstd Trust Donations
These donations were each £3,000 or less and covered a number of projects, predominantly our Involvement and Engagement activities. The outstanding balance will cover our Food Vale project into 2024/25.

Caerphilly CBC – Social Services
Funding from Caerphilly CBC to provide three workers for our Upstream Cymru work in the Caerphilly area. Additionally, our Domestic Abuse Homeless Prevention worker.

Caerphilly Women's Aid Merger
Reserves of Caerphilly Women's Aid held as a result of the merger between the two charities in the financial year ended 31 March 2011.

Cardiff CC - RISE
Funds to deliver housing related support services to domestic abuse services in Cardiff. These services are delivered in the RISE partnership with BAWSO and Cardiff Women's Aid.

Children In Need
Funding to support out Involvement and Engagement programme.

Children's Services
A number of our services across Wales are funded by Children's Services departments including services within Bridgend, Caerphilly, Cardiff, Merthyr, Neath Port Talbot, Torfaen and the Vale of Glamorgan.

Community Fundraising, Corporate Giving, Fundraising Events and Individual Giving
These comprise a number of donations, each of less than £5,000 from public fundraising. These donations have supported involvement and engagement sessions and the Llamau festivals.

Debriefing Contracts
Funding to develop and supply an Independent Debriefing and Mediation service to Young People reported missing in the Gwent Police and Dyfed Powys Police Authority areas.

Education Funding
Support through Work Based Learning and donations to support our Education at Llamau programme.

Families First Funding
This funding was awarded to support Children and Young People affected by Domestic Abuse under the Inclusion and Support Service.

Great Western Railway
A one off grant awarded to support our Counselling services.

Health
Funding to support projects such as IRIS which are primarily Health Based, supporting victims of Domestic Abuse and people we support who need support with their emotional and mental health.

Jane Hodge Foundation
A one off grant awarded to support out Upstream Cymru project.

Landaid
Funding to support a renovation to the layout and usage of space in one of our oldest housing projects.

Mary Homfray Charitable Trust
A one off grant supporting our Involvement and Engagement work.

Meriel Gwyneth Lea Charitable Trust

A donation to support the renovation works in one of our housing projects.

Mess Up The Mess
Funding to support continued work in our Education@Llamau programme.

Ministry of Justice
A pilot project for Prison Leavers to tackle issues of homelessness when individuals are released from the prison estate.

Moondance
Funding towards a Wellbeing Colleague supporting our colleague team.

National Lottery Community Fund
Our My Way Home project funded by the National Lottery Community Fund supporting a five year multi-organisation approach to homelessness for young people in Cardiff. Llamau are the lead partner.

Newport CC – IDVA
The provision of an IDVA (Independent Domestic Violence Adviser) service in the Gwent area.

Noel Buxton Charitable
Funding to support our Domestic Abuse Volunteering programme.

Simon Gibson Charitable Trust (including the Gibson Family Charitable Trusts)
Funding towards our Education@Llamau programme.

Supported Lodgings scheme is designed to bridge this gap between adolescence and adulthood.

Swansea Council
This included the balance of the Warm Spaces funding from 2022/23 with a new Coastal grant.

Violence against women, domestic abuse and sexual violence (VAWDASV)
The Violence against Women, Domestic Abuse & Sexual Violence (Wales) Act 2015 focusses on the prevention of these issues, the protection of victims and support for those affected by such issues.

Waterloo Foundation - Level the Playing field
The aim is to make a situation or activity more fair and balanced by giving an extra advantage or opportunity to those who would normally be at a disadvantage, or by attempting to take away or diminish advantages.

WCVA
Funding towards our mentoring programme.

West Glam Regional Partnership
Funding towards counselling services in the West of Llamau's support areas.

WG Bereavement Support
Funding from the Welsh Government to support a Bereavement Counsellor.

WG Transitional Funding
Funding from Welsh Government under their Transitional Funding programm supporting new initiatives to tackle homelessness.

19. ANALYSIS OF NET ASSETS (between restricted and unrestricted funds)

	Tangible Fixed Asset £	Intangible Fixed Asset £	Investment £	Net Current Assets less Creditors over 1 year £	Total £
Caerphilly	-	-	-	52,408	52,408

Women's Aid					
Children In Need	-	-	-	**5,400**	**5,400**
C&V UHB	-	-	-	**2,083**	**2,083**
Moondance	-	-	-	**20,833**	**20,833**
Bursary schemes	-	-	-	**5,000**	**5,000**
My Way Home	-	-	-	**149,831**	**149,831**
Restricted Funds	-	-	-	**235,555**	**235,555**
Unrestricted Fund	**1,998,121**	-	**1,257,715**	**2,733,439**	**5,989,275**
Total Funds	**1,998,121**	-	**1,257,715**	**2,968,994**	**6,224,830**

Previous year

	Tangible Fixed Asset £	Intangible Fixed Asset £	Investment £	Net Current Assets less Creditors over 1 year £	Total £
Caerphilly Women's Aid	-	-	-	120,851	120,851
Moondance	-	-	-	71,108	71,108
Level The Playing Field	-	-	-	27,445	27,445
Donations & Fundraising	-	-	-	6,325	6,325
Bursary schemes	-	-	-	10,916	10,916
My Way Home	-	-	-	50,579	50,579
WCVA Mentoring	-	-	-	3,341	3,341
Restricted Funds	-	-	-	290,565	290,565
Unrestricted Fund	2,041,705	-	1,404,310	3,367,772	6,813,787
Total Funds	2,041,705	-	1,404,310	3,658,337	7,104,352

20. RELATED PARTY TRANSACTIONS

There were two (2023: one) related party transactiond during the year. An unrestricted donation for £4,000 was received from the Huggard Charitable Trust – Mr A Chiplen (Director of Finance) is a trustee of the Huggard Charitable Trust. Additionally, Prof Peter Mackie (Chairman) works for Cardiff University who are supporting the My Way Home project by completing monitoring and research.

21. COMPANY LIMITED BY GUARANTEE

The Charity is a company limited by guarantee with no share capital.

22. PRIOR YEAR COMPARATIVES – 2023

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2024

STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted	Restricted	TOTAL
Income and Endowments from:			
Donations and Legacies	461,877	1,063,130	1,525,007
Investment Income	20,281	-	20,281
Charitable Activities	12,654,663	6,685,112	19,339,775
Total Incoming Resources	13,136,831	7,748,242	20,885,063
Resources Expended on:			
Raising Funds	434,306	-	434,306
Charitable Activities	12,667,363	7,770,299	20,437,662
Total Resources Expended	13,101,669	7,770,299	20,871,968
Net Gain on Investment	(61,151)	-	(61,151)
Transfer of Funds	144,704	(144,704)	-
Net Movement in Funds	118,705	(166,761)	(48,056)
Reconciliation of Funds			
Total funds brought forward	6,695,083	457,325	7,152,408
Total funds carried forward	6,813,788	290,565	7,104,352

LLAMAU LIMITED

England & Wales - Charity number 701772

Accounts

Llamau

Imagine a World Without Homelessness

LLAMAU LIMITED

A company limited by guarantee

Report and Financial Statements

Year Ended 31 March 2023

Charity Number 701772

Company Number 2396224

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS
Year Ended 31 March 2023

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LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT INCORPORATING THE STRATEGIC REPORT
Year Ended 31 March 2023

The Trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019.

Mission and Vision

Llamau's mission is to end youth homelessness and homelessness for women and their families. That means that we want to make homelessness rare, brief and non-recurrent.

We believe that no young person, woman or family should ever have to experience homelessness.

Llamau's aims and strategy are reviewed annually, to ensure that we remain clear and focused on the work we undertake.

We will achieve our mission through fulfilling our aims;

- Keeping the people we support at the heart of the organisation
- Ensuring the wellbeing of our colleagues
- Focusing on the primary prevention of homelessness
- Redressing inequalities which lead to homelessness
- Enabling everyone we support to achieve their full potential
- Delivering sector-leading support
- Recognising and exceeding the expectations of our supporters
- Transforming lives by never giving up

In delivering services to achieve our aims, we recognise that individuals have a range of needs – all of which need to be met. Therefore, we aim to work with the individual to support them in addressing all the issues that matter to them. Consequently, our work demands great and constant flexibility.

Llamau aims to support people to take the right steps to enable them to fulfil their potential and make their own contribution to society. We have a proven track record of working with young people and women who have been continually let down. Llamau's psychologically informed support encourages those we work with to return to education or employment; rebuild family relationships; tackle substance use, offending or mental health issues. No matter how challenging the obstacles are for an individual, we never give up.

Last Year in 22/23

Over 10,000 young people, women and children were reached by Llamau across all our services.

- Over 250 women and children were supported at Llamau's range of domestic abuse refuges across South Wales and Gwent.
- Over 4,000 young people were supported by our range of Early Intervention & Prevention, Safe Home and Move on services.
- Over 5,000 women, children and young people were supported by our wide range of Domestic Abuse Services across Wales.
- Over 1,000 young people were supported by Llamau's specialist floating support services across Wales.
- Nearly 500 young people at risk of homelessness were supported through Llamau's supported accommodation for youth services across Wales.
- Nearly 350 young people aged 14-24 were supported to achieve positive and sustainable housing outcomes through our Family Mediation service.
- Nearly 700 children were supported by our Debrief and Mediation services for Missing Children across Dyfed Powys and Gwent.
- 522 young people who were homeless or at risk of becoming homeless received specialist advice and support (including Youth Homeless Helpline).
- 150 young people were supported through Education @ Llamau.
- Over 250 young people were supported through our range of involvement and engagement programmes.
- Over 300 children, young people, women and families engaged with Llamau's range of domestic abuse and healthy relationship programmes.
- Nearly 1,300 women and families were supported by Llamau's range of Domestic Abuse Outreach Services across South Wales and Gwent - including Family Safety and Floating Support.
- Over 100 children and young people identified as at risk of homelessness through our Upstream Cymru project engaged with targeted support. A further 268 children in participating schools received specialist PSHE lessons through the project.
- 1,024 young people were screened as part of our Early Identification & Prevention Upstream Cymru programme, with over 100 young people identified as at risk of homelessness and provided with targeted support. A further 268 young people in participating schools received specialist PSHE lessons through Upstream.
- Over 1,000 women and families were supported by our DACC (Domestic Abuse Conference Call) Workers across Newport and Caerphilly offering immediate advice, safety planning and referrals to community based services following a police call-out.
- 123 young people were supported by our EMPHASIS assertive outreach projects across Wales to overcome key issues that put them at risk of homelessness.
- 41 young people with complex needs were supported at our range of Housing First for Youth projects across Wales.

- 31 women affected by trauma were supported in our gender specific accommodation in Cardiff and Newport.
- 74 young people at risk of homelessness were supported by our range of Supported Lodgings projects and dedicated community hosts across Wales.
- 155 women and their families were supported by our Family Safety scheme.
- Nearly 400 people were identified at risk and referred to our IRIS service.
- Over 250 people engaged with our specialist counselling services.

Public Benefit

During 2020, as required by the Charities Act 2011, the Charity Commission for England and Wales issued its general guidance on the criteria it will use to determine whether a charity provides public benefit. We have considered the relevant guidance and are satisfied that we provide considerable public benefit as demonstrated in this report.
We have referred to the guidance when reviewing our purpose and mission and in planning future activities. In particular, consideration is given to how planned future activities will contribute to our strategy.

Llamau's Social and Financial Impact

- Mediation can sustainably prevent family relationship breakdown and the costly crisis of homelessness for a young person; saving over £27,000 per person in specialist supported accommodation costs.
  Family relationship breakdown is consistently shown to be the main driver of youth homelessness. Targeted early intervention like our mediation services can successfully enable young people to remain safely in their family home; preventing the significant costs of often inappropriate temporary accommodation – shown to have doubled in Wales in the last 5 years to over £40m.

- Supporting an individual to better manage their mental health through our specialist services such as counselling has a profound impact on their happiness and quality of life. Nearly £5 billion is lost through reduced productivity and healthcare costs in Wales annually.

- By facilitating re-engagement with education and preventing exclusion, our EMPHASIS outreach services can save the state an estimated £370,000 in lifetime education, benefits, healthcare, and criminal justice costs.

- Supporting a young person to address anti-social behaviour can prevent family eviction, saving £600 per family per week in B&B costs.

- Building a young person's potential and preparing them for work through Education @ Llamau can generate profound savings. The current cost to the state of a NEET homeless young person is £19,400 per year for 18-24 year

olds in terms of health, housing, criminal justice and welfare benefits, with the current total cost to the UK economy of youth unemployment now nearing £7 billion.

- Homelessness and housing support services deliver £300 million gross annual savings to public services in Wales by preventing homelessness, easing pressure on health and social care, and reducing interaction with the criminal justice system.

- Llamau's wide range of domestic abuse services in Wales contribute directly to preventing its significant social and economic costs; estimated to be a staggering £66 billion per year in terms of emotional and physical harm, health and justice services, and lost productivity.

- Apart from the moral imperative, the social and financial costs of not working with young people and women at risk of homelessness are unacceptably high.

Llamau's social and financial impact is also supporting the Welsh Government's introduction to the right to adequate housing, which would save the Welsh Government £11.5 billion over a 30-year period, including through improved wellbeing, local council budgets, NHS, criminal justice and additional economic activity.

Values are at the centre of what we are about

Llamau is a values-led organisation which puts the people we support at the heart of the organisation. How Llamau delivers support is crucial to our success. Each of our operational colleagues is inducted into the charity with our own psychologically informed support methodology.

The difference with Llamau is the quality of support and empathy we offer. The following five core values have been distilled from everything we do:

We Respect

We respect by accepting, acknowledging and acting on people's experiences. We work to earn respect. We show respect by rejecting labels others have put on people. We accept that we are privileged to walk alongside people on their journeys. We act with kindness and never judge.

We Listen

We create a safe space to explore feelings and take notice of what people have to say. We actively listen to everything someone is telling us. We act on what we hear. We listen to the voices of experts by experience and look deeper to understand the experiences of the people we support.

We Learn

We are a learning organisation. We learn by accepting people's experiences and being open to the changes we need to make. We learn through being a psychologically informed environment. We embrace opportunities to become more aware and informed. We know what works but know we can do more.

We Encourage

We encourage through a psychological model that works at the pace of each person and respects their individual experiences. We work alongside people to build the inner confidence they need to fundamentally move on with their lives. We don't change people's lives - they do that themselves - but we do help them find purpose, hope, positivity and strength within themselves.

We Don't Give Up

We believe in the people we are privileged to work with. We will never give up on them and will work relentlessly for them to achieve their goals and ambitions. If we fail in one way, we will find an alternative way. We're bold and unafraid to stand up for what we believe is right. We will never give up on delivering our mission because we believe in people and their right to live a full and safe life.

We Will Never Give Up

Between 6,000 and 7,000 young people in Wales ask for help with homelessness each year – a disproportionate representation at around a quarter of all age presentations, and likely a large underestimate of the true figure in need. Many more will be hidden from these numbers; 'sofa surfing', sleeping rough, or not asking their Local Authority for support

For many young people, past trauma and the impact of the Covid-19 pandemic has resulted in an increase in mental health problems.

Domestic abuse is the major cause of homelessness in women and inextricably linked to both mental and physical health issues, low incomes and poverty. In 2021-22, over 1.5 million domestic abuse related incidents were recorded by police across England and Wales (ONS).

The CSEW (Crime Survey for England & Wales) estimated 2.4 million adults aged 16 years and over experienced domestic abuse in the year ending March 2022 (1.7 million women and 699,000 men). This equates to a prevalence rate of approximately 5.0% of adults (6.9% women and 3.0% men).

Exiting the pandemic, we have seen an increase in complexity of needs and risk for the survivors we are supporting, with increased experience of trauma and mental health and well-being needs, at a time when support from other agencies

is more difficult to access. There has also been a slow down of availability of move on properties for women and families due to unprecedented demand for accommodation, and more general homelessness pressures.

Referrals have continued to increase for refuge spaces across Llamau, with 279 referrals for our 64 spaces in 2022/23 (an increase of 114 or 69% from last year). During this year we increased capacity by opening 2 dispersed refuges in Merthyr Tydfil CBC. Demand for spaces meant we were unable to accommodate 90 referrals due to there being no space available as refuges were full, and a further 16 were unable to be supported in the space that was available due to their support needs and/or family size. In the community, our Floating Support services received 475 referrals, an increase of 20% compared to the previous year.

Llamau remains steadfast in our commitment to ensuring young people, women and families in Wales are safe, supported and empowered to leave homelessness behind and thrive in their communities of choice.

Too often, the people Llamau supports are perceived as failing or being hard to reach, when the truth is that services are letting them down. We understand that because of past experiences and trauma, people are not always ready to take advantage of the support and training services that are offered to them. For this reason, Llamau will wait and stay with that person until they feel ready. We will also continue to offer services to people regardless of previous experience, unless these cannot be offered without prejudicing or putting other people we support at risk.

Llamau has always prided itself on providing excellent conditions of work and having a good total rewards strategy. However, 13 years, with just one cost of living increase in Housing Support Grant has considerably impacted our ability to do this. Together with the cost of living crisis, the entire support sector needs to be seen as a priority at Welsh Government and Local Authority levels. Llamau will not give up on demanding recognition of this serious issue and a fair cost of living increase, which we can pass on to our hard working and dedicated colleagues.

Recruitment and retention of colleagues continues to be a challenge for the health and social care sector in Wales. Our Compassionate Leadership training was launched to all line managers in Autumn 2022 and will be rolled out to all colleagues in the coming year. Alongside this, our Better Practice Framework has made signigicant improvements in our offer to new and existing colleagues, improving our recruitment, induction, training and support offer.

In 2022/2023 Llamau launched its new Equality, Diversity and Inclusion (ED&I) Strategy. We have benchmarked our colleague team and those we support against Welsh census data and have developed an action plan to increase ED&I across the charity. The benchmarking exercise has shown we are strong in many areas and our newly launched ED&I Working Group will be looking to continue to ensure Llamau has an inclusive, welcoming and vibrant culture, in which all colleagues

and the people we support feel valued, respected and engaged. In 2023 will see the publication of our Anti-Racism Action Plan.

Llamau remains unrelenting and committed to our mission. We recognise that much of the primary causes of homelessness: poverty, housing supply failure, institutional failure, are outside of our control; however it remains all of our responsibilities to be clear we do not wish to live in a society that allows such inequalities to exist. Also to do all in our power to persuade our politicians these issues must be tackled as a priority.

Llamau is daring to imagine a world without homelessness and is determined to achieve it. To do this there needs to be specific interventions in all stages of the cycle of homelessness, especially early intervention and prevention. Llamau will continue to push for Upstream Cymru to be an integral part of Wales' drive to reach young people, before homelessness becomes a part of their experience. It is a sad indictment that England, Scotland, Ireland and Europe are more interested in Upstream Cymru than many Welsh policy and decsion makers! Nevertheless we will continue.

Llamau is also determined to target goups of young people that are more likely to be affected by homelessness. This includes LGBTQ+ young people. Research undertaken by End Youth Homlessness Cymru's 'Out on the Streets' told us:
'LGBTQ+ young people are **disproportionately overrepresented** in the wider homelessness population. They're more likely to have to leave stable accommodation to escape **emotional, mental or sexual abuse** and are at **greater risk of harm when homeless** than non-LGBTQ+ young people. Despite this, they are **underserved by support services** designed to respond to their specific needs. Wales has just one LGBTQ+ specific supported accommodation for young people, Ty Pride. Llamau will continue to amplify the voices of young people whose recommendations were accepted by WG and demand that WG and LA's respond. We need to see a minimum of four Ty Prides across Wales.'

Achievements and performance

Llamau's mission is to eradicate homelessness and to work to tackle the issues that cause homelessness:

This year, once again the number of people we supported increased, with Llamau working with over 10,000 young people, women and children, with a 94% positive impact.

What We Do Works

94% of people reported our support had a positive impact on their lives and 94% of people reported an improved quality of life following our support.

In addition:

- 99% of people felt safer as a result of the support received from our IRIS service.
- 94% of people reported our support had a positive impact on their lives.
- 88% of people exiting our support this year accessed safe, suitable accommodation.
- 95% of people reporting feeling safer following our support.
- 92% of people reported risks were reduced through our support.
- 83% of young people supported by Llamau's Family Mediation services safely remained in/returned to their family home, preventing homelessness.
- 88% of people engaged with our support positively.
- 82% of people with emotional health issues made progress with our support.
- 87% of people experiencing issues with self-harming made progress with our support.
- 81% of people experiencing issues with domestic abuse/violence made progress with our support.
- 79% of people experiencing issues with healthy relationships made progress with our support.
- Nearly three-quarters (73%) of young people accessing our Education @ Llamau programme progressed positively into EET.

There were 150 young people in our Education at Llamau provision, inclusive of our ESF funded provisions scheme during 2022/23. This cohort received 269 externally recognized accreditations. 53% of the cohort who left Education during 2022/22 progressed into further Education, Employment or Training (EET) opportunities.

- We were successful with a tender to further expand our provision of 24 hour staffed young people's supported accommodation projects in Cardiff to support with expanded demand from Children's Services for the young person's gateway. We will be opening an additional 4 projects staffed 24 hours a day for this.

- As lead partner, we began our Lottery funded project, My Way Home. This is an innovative partnership in Cardiff aimed at filling the gaps we know exist in services for young people at risk of, or experiencing, homelessness. The new partnership aims to prevent homelessness or ensure it is rare, brief and non-recurrent for young people. Developing an evidence based best practice approach, services will focus on early intervention and prevention, transitions for young people and intensive wrap around support for those with additional needs. The new services will include psychologist support and external research and evaluation of the project.

- We were asked to provide an additional 24 hour staffed project for young people in Newport and are working on this with partners. This project is due to open by early June 2023.

- The Llamau pilot for Assertive Outreach Provision for adults of all ages has become integral to the homelessness response in Monmouthshire. The team provide support to people identified and reported as homeless, including those rough sleeping and in temporary accommodation. Additionally, the Emphasis model in Monmouthshire has been repurposed and expanded from 1 colleague to 3, now providing outreach and floating support to young people.

- We have extended our provision in Merthyr Tydfil CBC for domestic abuse services, taking on an additional 2 new properties to provide 'dispersed' refuge provision within the local community.

- We have extended our provision in Caerphilly for domestic abuse services, taking on an additional new property to provide 'dispersed' refuge provision within the local community.

- We renewed funding from Aneurin Bevan University Health Board in partnership with IRIS, to provide support services within GP surgeries for survivors of domestic abuse. This provides awareness raising training for GP surgery teams around domestic abuse and signs to look for, as well as direct support and signposting for patients identified and referred.

- We successfully tendered for floating support services for both young people and adults with substance misuse issues and/or involvement in criminal justice in the Vale of Glamorgan. Both services are running successfully with full occupancy.

- We were commissioned by the Regional Housing Support Group in Cwm Taf Morgannwg to undertake a needs assessment regarding the needs of young LGBTQI+ young people experiencing housing issues and homelessness in the region. The report concluded only dedicated supported accommodation with optional psychotherapist support necessary; to not do so would be to further damage and traumatise young people who are already facing significant emotional and mental health challenges as a result of the way they define their identity.

- We began a new contract to expand provision of young person's supported accommodation and floating support services in Caerphilly, ensuring the needs of more young people can be met. Services now include pre and post support for young people, enhanced support across 24/7 supported accommodation and greater community based provision.

- Llamau started a new contract to provide a young person's enhanced pathway of supported accommodation services, jointly funded by Torfaen CBC Housing Support Grant and Children's Services.

- With the initial 3-year pilot of Upstream Cymru in Caerphilly ending at 31 March 2023, we were able to demonstrate the value and impact of the project. This resulted in a commitment to fund for a further year.
  Upstream Cymru expanded into its third Local Authority in Wales, Neath Port Talbot, and began working with 4 schools in the area. This brings the current total to 3 local authorities and 11 schools, with over 4,000 pupils surveyed since inception.

- Our Edge of Care Mediation Service in Monmouthshire was successful in attracting continued funding from Monmouthshire County Council.

- We developed a Practical Toolkit for practitioners to Reduce Criminalisation of Children Looked After and an associated Training Pack, in partnership with Missing People charity. Developed to support the Welsh Government All Wales Protocol on reducing the criminalisation of care experienced children and young adults, the Protocol sets out best practice for avoiding criminalisation of this over-represented group whenever possible.

- In Spring 2022 Llamau were approached to support the hosting placement and resettlement of Ukrainians arriving in the Vale of Glamorgan. With very little time, Llamau were able to mobilise a support team and lead on registering and supporting hosts and families. The nature of the crisis meant there was limited established protocols and to the credit of the team they worked tirelessly to provide sensitive, dedicated and assertive support ensuring people arriving felt welcomed and supported as they transitioned in to their new communities. The team also took a leading role alongside the LA to register hosts and establish hosting processes.

Llamau's Psychologically Informed Environment (PIE)

Following the progress of the last few years, Llamau continued to work on embedding PIE in multiple areas of the organisation. We grew this department through a range of funding streams to try to meet the increased need for emotional wellbeing support for both our colleagues and people we support in Llamau. To this end, we achieved the following:

Colleague Wellbeing:

- Our Wellbeing Lead has continued to run our colleague wellbeing line which we had set up as a result of Covid. This phone line continues to be widely accessed by colleagues and provides a safe and compassionate space for them to bring any difficulties they may be experiencing.
- In addition to the phone line, our Wellbeing Lead has been working collaboratively with other departments to push forward innovations through our Better Practice Framework, including improving policies and

management guides e.g. on menopause, improving colleague information, e.g. through improved induction materials.
- Our Wellbeing Lead, along with other members of the department, have put together a robust resource using Padlet with information on a range of wellbeing topics.

Counselling:

- Thanks to a range of funding streams, we were able to continue to expand our internal counselling service for people we support. We were fortunate across these funds to have a lead counsellor and four qualified counsellors, and to host multiple students for counselling placements. The service continues to receive exceptional feedback and providing people with timely emotional support in a wide range of areas related to mental health and wellbeing.
- This year, we have also been fortunate to have secured additional funding to recruit a specialist Bereavement Counsellor to offer grief and loss support to colleagues and the people supported by Llamau.

Learning and Development:

- The Learning and Development team had a very successful year, settling in the trainers and selling domestic abuse and other training to a wide range of audiences, working in collaboration with our FACT team.
- We continue to create and update our own bespoke, internal e-learning, delivered virtual classroom training and micro teach sessions on a range of topics, all underpinned by our psychological models and clinical expertise.
- In addition, we hosted a number of webinar events, with invited speakers such as the Samaritans and Time to Change Wales.
- We have developed and started to rollout our Compassionate Leadership Training programme for all layers of managers within Llamau.

Psychology:

- We continue to support the internal psychology consultation line to provide advice and support for operational teams. This line is used to gain psychological advice and support when they are facing challenges, and want to reflect on this together.
- We have provided consultation to the Senior Leadership Team, bringing psychological expertise into the Compassionate Leadership and Better Practice streams of work.
- We have relaunched reflective practice for frontline colleagues (PIE Skills Practice), providing both a teaching element to PIE and spaces to reflect on practice.
- We have continued to support the Learning and Development team to ensure all trainings are psychologically informed.

End Youth Homelessness Cymru

End Youth Homelessness Cymru (EYHC) is a Llamau-led, pan-Wales coalition, actively campaigning to prevent and end youth homelessness in Wales by 2027. EYHC continued to make significant headway during the year, in leading the conversation and influencing policy on youth homelessness prevention in Wales.

Specific areas of focus included:

- Bringing people together to drive collaborative and co-ordinate cross-sector responses to systems failures which let young people down and allow them to be threatened with, or experience homelessness.

- We continue to advocate for system change and the implementation of a number of different schemes, projects and approaches that have been proven to work, through our 'Roadmap to Ending Youth Homelessness', and are frequently updating our collection of Best Practice Guides.

- We worked in partnership with BakerMcKenzie's pro-bono team to not only facilitate their 'youth justice simulation' but were delighted that they agreed to come back to train a team of 20, coordinated by EYHC, that will allow us to roll out the Youth Justice Simulation ourselves going forward. This is a world first that have agreed to train an external team to carry forward the legacy of the simulation, and we're both honored to have had this opportunity entrusted to us and excited about the potential the simulation has in driving forward our agenda.

EYHC is grateful to every single member of this great collaboration; it is that collaboration that ensures we can push forward with our mission of eradicating homelessness for young people in Wales.

Youth Homeless Helpline

Llamau's Youth Homeless Helpline continues to provide out-of-hours support for young people who are homeless or at risk of homelessness. It is open through the night and on weekends, providing support when other services are not available. We are grateful to our team of volunteers and colleagues who ensure there is always someone available at the end of the phone to offer help, support, information and advocacy to young people in their most challenging of times.

Last year the Helpline received 157 calls with 95% of callers satisfied with the help they received.

Ty Pride

Ty Pride, a partnership with Denbighshire CC and Viva LGBTQ+, has delivered its third year as a collaborative multi-agency specialist LGBTQ+ supported housing project designed to address the disproportionate representation of LGBTQ+ young people in the homeless population in Wales.

The only project of its kind in Wales, since opening, the project has received 68 Referrals and enquiries from across Wales, evidencing the clear need for specialist LGBTQ+ housing.

Ty Pride has supported 11 Young People to date, 4 of whom have moved on to their own independent accommodation and are sustaining this accommodation for more than 12 months. 2 young people successfully moved to live back with family.

An important aspect of the project, is the preventative work undertaken by the partnership, to contribute to improving the prospects for LGBTQ+ young people locally and reducing the risk of them facing homelessness in the first place.

Ty Pride was extremely proud to be nominated and win the prestigious Chartered Institute of Housing Award under the category of Championing Excellence in Equality and Diversity.

Training, Employment, Learning

During 22/23 we delivered our Jobs Growth Wales+ Contract for ACT/WG. We also delivered our ESF funded Symud Ymlaen and Inspire to Work programmes up until the closure of all ESF programmes in December. The year has been a success as we continue to recover from Covid. We have seen the impact of our new Step Into programmes with an increase in referrals and starts whilst overall maintaining accreditation and progression levels. We have seen significant increase in the additional learning needs of those being referred, including those with no qualifications. We have therefore adapted our curriculum and teaching methodologies to ensure we are meeting the needs of the learners and the demands of the contracts.

Involvement and Engagement

- The partnership with the URDD and EYST (Ethnic Minorities & Youth Support Team Wales) to deliver the young person's committee responsible for the development of the Youth Work Strategy for Wales has been re-commissioned for a third year
- We have continued to work in partnership with Mess up the Mess and this will culminate in July 2023 with a performance depicting the challenges of being at risk of homelessness.
- Our new Involvement and Engagement (I&E) team structure has enabled us to support over 300 young people with 23 new volunteers coming on

board. This volunteering programme has been secured through WCVA funding.

- We have built further partnerships with local youth services, Welsh Youth Parliament, No Fit State Circus, Platfform, High Sheriff Foundations, Child Friendly City, Cardiff City and Youth Cymru, local allotments, boxing gyms, dog rescue centres, exotic animal centres and much much more.
- Mentoring has grown and has been delivered across all areas in 2022/23 and we have seen the development of the peer mentoring accreditation.
- We have recruited 5 students who are using Llamau as their Youth and Community Placement. They are supporting projects to develop engagement programmes.
- Working with End Youth Homelessness Cymru, the I&E team are leading on Peer Evaluator groups and developing the Welcome Experience for young people experiencing homelessness across Wales.
- We have been successful in securing CIN funding to create a film led by young people to support the development of our welcome experience and education programmes.

Financial Review

Incoming Resources

- Incoming resources for the year ending 31 March 2023 were £20,885,063 (2022: £18,788,405).
- Income from Charitable Activities was £19,339,775 and has increased from 2022 (£17,669,294) as a result of organisational growth and new contracts.

Resources Expended

- Resources expended during the year ended 31 March 2023 were £20,871,968 (2022: £18,040,984).

Surplus

- Net Movement in Funds for the year was (48,056) after a loss on investment.

Balance Sheet and cash flow

- The balance sheet remains in a strong position decreasing slightly due to a loss in the investment value element of our Fixed Assets. Our Net Current Assets have increased slightly whilst our Long Term Creditors have reduced.
- Llamau has continued to spend Restricted Funds that were received prior to this financial year and ensure all terms and conditions of Restricted Funds have been met.

Investment Powers and Policy

The Trustees, having regard to the liquidity requirements of the charity, have previously operated a policy of keeping surplus cash balances as liquid as possible and any surplus balances invested in fixed term deposit accounts.

The Trustees have agreed to invest funds via the Charities Aid Foundation (CAF), the management of these funds has been transferred to Abrdn. Our investment remains across two schemes. Both portfolios are 'Investing for Growth' one with a very low risk profile and the other with a low risk profile, and are intended to return more than they would in a deposit account.

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. The portfolio decreased in value over the year to the end of March 2023, and the Trustees are confident that maintaining the portfolio risk profile will enable the investment to continue to grow over the longer term.

Principal Risks and Uncertainties

The impact of the Covid-19 pandemic, particularly in regard to the increased demand for services and a significant increase in support needs, continue to challenge the organisation.

However, the impact of just one cost of living (COL) increase in Housing Support Grant in 13 years is now the overwhelming principle risk that Llamau faces. This shameful reality means that the ongoing COL crisis seriously impacts our long term planning. Had Llamau received just a small COL increase in HSG over the past decade we would be in a far stronger position, able to pay our colleagues in line with inflationary increases.

This is now, without question, the biggest risk and challenge that Llamau faces.

This impacts Llamau threefold; increasing the expenditure of the charity, whilst decreasing our ability to fundraise and drastically increasing costs for the people we support and our colleagues.

Despite the huge increase in energy, fuel, food and other costs, we are not seeing inflationary rises in our commissioned contracts. Llamau is calling out to Welsh Government and the WLGA to mitigate the impact as quickly and as urgently as possible.

Whilst we will continue to challenge Welsh Government and local authorities on this, Llamau will also do our utmost to support colleagues and the people we support to cope in these increasingly challenging times. Llamau's Board of Trustees and Senior Management Team have held further COL Crisis strategy meetings and implemented our action plan to mitigate the impact as best we can.

Llamau continues to live up to our values and culture. It is our culture and values that have kept Llamau at the top of our game. Our values serve as a strong foundation to help us weather the latest storm that has hit us. Our commitment

and our mantra; 'it is not the strongest of the species that survive nor the most intelligent, but the one most responsive to change', continues to hold us in good stead. The entirety of Llamau continues to step up and meet our challenges head on.

Due to the COL crisis Llamau continues to monitor our finances with increased scrutiny. We know that any reduction in our financial controls could have an impact on our financial position and we are committed to retaining the enhanced controls we put in when Covid hit.

Llamau's Board of Trustees still consider Llamau to be a 'Going Concern' in light of current conditions and reasonable estimates of the ongoing impact of lack of COL rise in HSG and COL crisis.

This conclusion was reached with regard to:

- The way in which the charity has adapted working practices to maintain service delivery and provide a Covid-secure environment for both the people we support and colleagues;
- The financial forecasting that has been completed, with performance analysis to date;
- The financial position of the organisation including reserves levels;
- The adapted means of fundraising and relationships with donors;
- The determination of the staff team to ensure the highest quality of support, and the recognition of this by service commissioners, and;
- The development of full cost recovery models.

As a consequence, the Trustees expect Llamau to continue operating as normal for the foreseeable future, to meet our obligations as they fall due and have no plans to close the charity or curtail operations. Llamau continues to open new projects and expand services to meet the increase in need.

The determination and commitment of Llamau's colleagues, their professionalism and ability to deliver the very best and highest quality of support, needs recognition. Llamau will continue to do all in our power to ensure colleagues have the recognition and financial recompense they deserve.

Llamau will continue to do what we do best working with the people we are privileged to support, and going forward we remain committed to continuous improvement, keeping hold of what's worked, acting on our learning and continuing to prioritise service delivery and everyone's wellbeing.

Other Key Risks

The sector wide recruitment gap continues to pose a risk to Llamau in terms of service delivery. Last year we invested in a new recruitment system to make it easier for applicants to apply online and have continued to make it easier for people to apply for positions with us.

We have also looked at how we promote colleague benefits, have continued to invest in our wellbeing services and improved our induction and support systems to new and existing colleagues.

Local authorities continue to face some of the greatest cuts and pressure to their budgets in years. As a result, some are seeking to cut monies into existing projects, which can result in larger deficits and inadequate funding for these projects. As a consequence, commissioning on a cost basis rather than a quality basis continues to be the norm within our sector. This must stop and we call on the Welsh Government and WLGA to put an end to this poor practice. In addition, over the last 12 months we have also seen local authorities advertise higher paid internal support roles than we can match due to our capped funding. This has seen our highly trained colleagues leaving for similar roles but at a higher salary, further impacting recruitment issues in the sector. This practice surely must be questioned. How can a commissioner pay its own internal staff more than its contracted staff? Local Authorities also strive to be real living wage employer, yet do not allow their providers the same opportunity.

The replacement funding for ESF, Shared Prosperity Fund is also a risk for Llamau's education arm, with a long delay and little information. The scale and roll out of this fund remains unclear with each Local Authority taking a different approach. We will continue to lobby and engage with our local authorities to ensure that we position ourselves to receive this funding moving forward.

Llamau's mitigation of these risks continue to be ensuring our own efficiency, keeping our costs as competitive as possible, demonstrating our value for money through the added value of the organisation, proving our outcomes are the best and continually trying to expand our funding base.

Reserves Policy

Llamau's Board of Trustees review our reserves policy on an annual basis. The 2023 review undertook an analysis on need. Our reserves are now based on specific costs that would be incurred should Llamau face a position where it needs to cease trading. These include the costs of paying redundancy to all colleagues that wouldn't be covered by a TUPE agreement, and honouring the remaining terms of leases. Additionally, we include any planned Capital expenditure that is required. In determining this level of reserves, Llamau has considered;

- The nature and sustainability of current funding;
- The current situation in regards to HSG funding (our main source of income);
- Anticipated revenue expenditure and requirements for capital expansion;
- The cash flow of the organisation as more contracts are paid in arrears;
- Our legal responsibilities with regard to staffing and leases held.

The Charity receives external funding in the form of grants to support its very important activities in furtherance of charitable objects. Such funding sources are subject to change and cannot be guaranteed. In addition, the Charity undertakes project driven work for which restricted income is received, and whilst this funding is crucial to project delivery, it is sometimes insufficient to satisfy all of the Charity's objectives. As a result, the Charity uses its unrestricted reserves to support projects. Llamau also maintains a sufficient element of Working Capital to ensure that all liabilities are met, particularly at a time when more grants are paid in arrears.

At the reporting date, free reserves were £4,472,082 (2022: £4,454,757); free reserves representing unrestricted funds less Tangible Fixed Assets and Intangible Fixed Assets. The level of reserves is slightly above Llamau's target (£3,812,469). The Trustees are satisfied this is sufficient to meet ongoing commitments. The Trustees have designated £300,000 to grant a cost of living increase to colleagues in 2023/24.

Plans for the Future

Llamau's Aims and Objectives set out what the organisation is trying to achieve. Whilst this is an on-going mission, each year we set key strategic priorities for the new financial year to further strengthen our ability to withstand pressures and maximise opportunities.

Our strategic business plan is a rolling plan, which we review every year to ensure it reflects how we are going to achieve our vision. Llamau's Board uses an aide memoir when reviewing our strategy;

A good strategy does more than urge us forward towards achieving our vision. A good strategy honestly acknowledges the challenges being faced and provides an approach to overcoming them. The greater the challenge the more a good strategy helps us to focus to achieve the vision.

Ultimately Strategy is a way of thinking, not a procedural exercise or set of frameworks.

The scrutiny the Board considers include:

- Does our strategy embrace or recognise the uncertainty of the environment?
- Is our strategy clear?
- Does our strategy show we fully understand the experiences of those we work with?
- Is there full conviction to act on our strategy?

Shaping the future: Our strategic focus

Young people, women and children we support will be at the heart of the organisation. Our focus will be on the following overarching strategic aims:

Agile and responsive services

We will develop and deliver services that are beneficial for the people we support, not the organisation. We will ensure there is funding in place for services that are needed, even where there are government cuts to ensure everyone is able to achieve their full potential.

Build awareness

We will ensure everyone recognises when they or others are threatened with homelessness or are on the edge of homelessness and know how to access appropriate support.

Partnerships

We will develop mutually beneficial partnerships to develop innovative services, support research and evaluation.

Sustainability

Our proven approach to early identification, intervention, prevention and collaboration towards sustainable outcomes will directly contribute to the goals of Welsh Government's 'Wellbeing of Future Generations Act' and its aims to improve the economic, social, environmental and cultural wellbeing of Wales. In line with the national net-zero strategy, we are also committed to evidencing the reduction in our carbon footprint and promoting sustainability as a potential driver of future employment opportunities for young people and women across Wales.

Impact

We will continue to put the people we are privileged to support at the heart of the charity and develop and deliver services which genuinely enable people to fulfil their potential.

Influence

We will increase our influence and ensure we amplify the voices of the people we support. We will ensure our evidence base is built through the improvement of evaluation systems and research.

Stability

We will further diversify income streams to include individual giving, major giving, social enterprises and social investment. We will also continue to invest in full cost recovery models.

People

We will further develop our people strategy to recognise the commitment and dedication of our colleagues, volunteers and supporters. We will continue to recognise the value of our colleagues and will not reduce wages to deliver government contracts.

How are we going to get there?

We will work with and challenge Welsh Government to ensure it meets its pledge to address systemic causes of inequality and create a Wales where not one of the people we are privileged to support is left behind.

We will continue to develop strong operational/strategic links with a range of local, regional and national stakeholders. This includes statutory, private and fellow specialist third sector agencies with whom we are proud to work alongside in the delivery of our support.

Each area of Llamau has developed a series of targets and action plans to ensure we meet the organisational strategic objectives. These are reviewed on a quarterly basis, with progress reported to the senior leadership team. They are living documents which are amended and changed through the lifetime of the Strategic Business Plan to reflect internal and external developments. Our plans focus on the following strategic areas:

1. **Early Identification Intervention and Prevention:** We will focus more intently on primary prevention services where people are at the edge of homelessness. We will continue to identify opportunities to prevent homelessness before it happens and will work with everyone we support to prevent recurrent homelessness.

2. **Place to Call Home:** We will make sure that everyone has somewhere to live that's safe and homely. We will continue to provide small homes which allow people to thrive, rather than hostels.

3. **Gender Specific Support:** We will provide support which recognises the specific needs of women and which enables them to fulfil their potential.

4. **Ambition for the People we Support:** We will work with everyone we support to achieve their full potential so they can leave homelessness behind for good.

5. **Psychologically Informed Environment:** We will further develop our approach which is strengths based and trauma informed, into a bespoke, fully psychologically-informed environment: a whole organisational approach based on Llamau's updated PIE 2 model.

6. **Health and Wellbeing:** We will provide specialist training based on trauma informed, psychological interventions, to ensure our colleagues are highly skilled, alongside tailored person centred support from our in-house psychologists and counsellors for everyone we support.

7. **Building our Evidence Base:** We will continue to develop our understanding and evidence our impact through research. We will further develop our outcomes monitoring systems and knowledge transfer partnerships with Cardiff University. We will continue to develop our service delivery models which are adaptable to new evidence and research.

8. **Amplifying the Voices of the People we Support:** We will continue to listen and act upon what the people we support tell us. We will use our position to represent their views to policy makers in Wales and Westminster. We will work with partners to end youth homelessness and homelessness for women.

9. **Continuous Improvement:** We will continually develop new services, not for the sake of growth but for the sake of the people we support. We will listen to the people we support to identify what new services are needed and how services need to respond.

10. **A Sustainable Organisation:** We will continue to invest in our colleagues, putting their well-being and morale high on the agenda and ensuring they have the skills and confidence to be sector leading in their roles. We will also push as hard as we can and take every opportunity to demand a cost of living rise for our colleagues.

11. **Future Proofing our Ability to Deliver our Mission:** We recognise that all parts of the Llamau family are integral to us delivering our mission. We will develop our fundraising and communications, social business, finance, HR and training functions, to ensure we are a sector leading organisation.

Some of our current plans for the future year include work on the following:

- The opening of new 24hr supporting accommodation in North Powys, Mid Powys and South Powys for young people leaving care.
- Opening new Childrens Services funded projects in Cardiff which will offer support and accommodation to up to 24 Care Experienced Young People in Cardiff. This will expand our current services to accommodating and supporting up to 89 young people.
- Following building delays, finally opening our first registered children's home, a partnership with the Vale of Glamorgan Council, for young people aged 14-18.
- Developing Pre-16 education interventions in Blaenau Gwent. Mapping service delivery against the prospect of being awarded Shared Prosperity Finance.
- Implementing Step Into Involvement across all geographical areas in Llamau.
- Liaising with colleagues and stakeholders to influence the design of training and learning outcomes.
- Enhancing data collection, analysis and quarterly reporting to aid training outcomes and provide completion updates.
- Developing a standardised training framework for all Volunteers and Supported Lodgings providers.
- Developing and delivering live learning events and inviting guest speakers including colleagues and external agencies to share their stories / deliver areas of expertise.
- Continuing to support our Local Authority partners in meeting the needs of the increased number of Unaccompanied Asylum Seeking Children placed in our communities.
- Developing our supported lodgings services to be able to meet the changing needs/increased complexity of needs in referrals, and provide the right induction, training and support to host providers.
- All of our Family Mediation, Advice, Helpline and Emphasis Services are funded via the final year of ring-fenced transitionary funding. We plan to continue demonstrating to our various LA partners/commissioners the value and preventative influence of these services, making as powerful a case as possible for funding at a full cost level from 1 April 2024 onwards.
- Expand and replicate our Ty Rhondda project model by setting up a new 24-hour supported accommodation project for young people with multiple and complex needs.

Upstream Cymru is a particular focus for potential growth and there are a number of planned intentions to promote and accommodate this growth. We need to:

- Establish mechanisms to demonstrate the impact of the project where the initial cohorts of young people surveyed and supported either are or are approaching 16+.
- Consolidate and develop our data collection processes as the success of the Upstream grows.

- Commission a pilot evaluation to review the outcomes and wider impact of early identification and intervention.
- Increase the number of Local Authority partners to expand the delivery of Upstream Cymru to ensure we are reaching more young people before they are at risk of homelessness.
- Lead the development of UK-wide expansion of Upstream through our partners in England, Scotland and Northern Ireland.
- Consolidate and ensure the robustness and consistency of our data collection.
- Liaise further with Fundraising re attracting further income to bolster the management of the programme as it expands.

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT INCORPORATING THE STRATEGIC REPORT
Year Ended 31 March 2023

Reference and administrative details

Charity Number	701772
Company Number	2396224
Principal & Registered Office	23 Cathedral Road, Cardiff, CF11 9HA

Auditors	Azets Audit Services	Ty Derw, Lime Tree Court, Cardiff Gate Business Park, CF23 8AB
Bankers	Barclays Bank PLC	Cardiff Business Centre, 1 - 5 St David's Way, St David's Centre, Cardiff, CF10 2DP
Solicitors	Hugh James Solicitors (formerly Loosemores)	18/19 High Street, Cardiff, CF10 1PT
Investment Advisors	Charities Aid Foundation	25 Kings Hill Ave, Kings Hill, West Malling, ME19 4TA

Directors and Trustees

The directors of the charitable company (the Charity) are its Trustees, for the purpose of charity law and throughout this report they are collectively referred to as the Trustees.

The Trustees serving throughout the year and since the year-end were as follows:

Chair	Prof Peter Mackie	
Vice Chair	Mrs Wendy Richards	
	Dr Adrian Peters	
Treasurer	Mr Thomas Breed	
Trustees	Mr David Blair	(Retired 12 May 2022)
	Ms Helen Claire Cotter	
	Ms Cath Doman	
	Mr Chuka Iwobi	(Resigned 14 July 2022)
	Ms Joanna Morgan	
	Mr Simon Williams	
	Mr Jon Belcher	(Appointed 10 November 2022)
	Mr Damian Bridgeman	(Appointed 10 November 2022)
Secretary and Chief Executive	Frances J Beecher	

Structure, Governance and Management

Governing Document

Llamau is a company limited by guarantee governed by its Memorandum and Articles of Association dated 19th June 1989, as amended 26th January 2013. Llamau is also a charity registered with the Charity Commission.

Appointment of trustees

As set out in the Articles of Association the Chair, Vice Chair, Treasurer and Company Secretary are elected by the Trustees. The collective name for the trustees is the Board of Trustees. The Board of Trustees have the power to co-opt up to two further members in any one year.

Trustees are recruited through a combination of adverts and referrals. They are appointed for three-year periods but may be re-elected. All members are circulated with invitations to nominate Trustees prior to the AGM advising them of retiring trustees and requesting nominations for the AGM. A target of three new members of the Board of Trustees is set in each three-year period to foster renewal. When considering co-opting Trustees, the Board of Trustees has regard for any specialist skills required, following an annual review of skills and experience in line with the key priorities of the business plan.

Llamau's Trustees have distinguished careers in a wide variety of activities and are selected based on their skills, experience and expertise. There is an expectation that Trustees will add significant value to the work of the charity and its long-term governance. They do not receive any remuneration for their roles as Trustees and they all hold (as with all relevant employees) an enhanced DBS, due to the nature and environment in which Llamau operate.

Trustee induction and training

All new Trustees undergo an induction programme, which includes if appropriate:

- A visit to the Cardiff central office to meet with the Chief Executive, Deputy CEO, Operational Director, Director of Finance & Central Services, Heads of Section and Managers, site visits;
- Induction and governance guidance via Llamau's comprehensive induction pack for Trustees, and;
- Any other training which may have been highlighted in the skills audit.

In addition, an induction pack is given to all new trustees, which includes policy and procedures such as Declaration of Interest, Equal Opportunities and Confidentiality. In addition to this, all new Trustees are issued with a Financial Governance pack which ensures that they are aware of the responsibility they have for overseeing the organisations finances. Finance updates are then sent out annually to ensure trustees are focussed on key financial monitoring. The Trustees

also receive regular updates during the year on areas of regulation around Llamau's work and responsibilities, to ensure their knowledge is current and they can continue to make informed decisions. These sessions take place prior to each Board Meeting and have covered areas of Finance and Investment, VAWDASV, Fundraising regulation and Psychologically Informed Environments.

Following the AGM, each year a skills audit is carried out by the Chair and Chief Executive. This seeks to identify any training needs for existing Trustees, highlight any future skills required of potential new members and ensure that the board regularly asks questions of itself and challenges itself as to the way forward. Discussion around the skills audit; good governance and ways to keep improving forms part of the discussion at Board Away Days. As part of good practice all Trustees are encouraged to renew their skills where appropriate by undertaking recommended training.

Organisation

The Board of Trustees, which can have up to 12 members , administers the Charity and sets the overall mission, direction and strategies of Llamau. It scrutinises performance in order to secure effective implementation of strategy. Details of implementation and execution of which, are the responsibility of the senior management team led by the Chief Executive. This ensures that:

1. The organisation stays focused on its mission and strategy;
2. Key strategic and policy decisions are made by the Board; and
3. Support and constructive challenge is given by the Trustees to the senior management team, in particular the Chief Executive.

The Board meet every six to eight weeks and holds two strategic Board away days each year.

Related parties

All interests are required to be declared and signed in the Trustees Declaration of Interests pro-forma as required under Llamau's Code of Governance. A Conflict of Interest register is kept and updated annually or when appropriate. In addition, all Trustees are required to declare any interest pertinent to the agenda at all Board Meetings.

During the year, the organisation received a donation from The Huggard Charitable Trust of which the Director of Finance is a Trustee.

Key Management Personnel

The Trustees consider that key management personnel for the financial year were the senior staff of Chief Executive (F.J Beecher), Deputy Chief Executive (S Austin), Director of Finance (A Chiplen), Director of Operations (S Lewis, J

Robinson [resigned Sept 2022] & Y Connolly [appointed Nov 2022]) and Director of Fundraising and Communications (S Sallis).

Pay Policy for Senior Staff

Salary for the Chief Executive is determined by the Remuneration Committee of the Board of Trustees and approved by the full Board. All other staff salaries are allocated to pay scales which are approved by the Chief Executive.

Employment Policies

We recognise that the organisation should be more diverse and have been actively exploring ways in which we can become more attractive as an employer to minority groups, which will strengthen our organisation at all levels. Llamau's policy is to give full and fair consideration to applications for employment made by disabled persons, having regard to their particular aptitudes and abilities.

Disabled employees receive appropriate training to promote their career development within the charity. Employees who become disabled are retained in their existing posts where possible or retrained for suitable alternative posts. Regular meetings are held between senior management and employee representatives to discuss matters of concern.

Employees are kept well informed about the progress and position of the charity by means of regular departmental meetings.

Risk Management

Llamau considers itself a 'risk intelligent' organisation; taking appropriately managed risks in an increasingly difficult environment. Our risk register and risk management procedures are fully embedded within the organisation. Llamau's risk action plan has been fully integrated into risk management procedures. The purpose of the Internal Audit/Quality Assurance (IA/QA) subgroup is to oversee the delivery of effective audit and quality assurance within Llamau and review our systems, controls and processes. This is to ensure that there is an additional tier of internal as well as independent scrutiny to give us further confidence that information, systems and processes within Llamau are reliable. Our annual ISO9001 audit was successfully completed. As the organisation has once again grown, a Head of Quality Assurance and Internal Audit has been appointed.

The IA/QA audit subgroup ensures that:

- Effective audit functions are in place (both external and internal);
- Adequate risk management processes are in place;
- Adequate internal controls are checked.

There are limited actions Llamau can take with regard to the biggest risks of Post-Covid and COL crisis, our reliance on short term and inadequate funding and we endeavour to mitigate that risk by:

- Ensuring our own efficiency;
- Keeping our costs as competitive as possible;
- Demonstrating our value for money through the added value of the organisation
- Proving our outcomes are the best;
- Raising our concerns to Govt and policy makers;
- Developing partnerships;
- Looking to share back office functions, and;
- Continuing to expand our funding base.

Trustees responsibilities in relation to the financial statements

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

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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

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

the auditors are aware of that information.

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

Auditors

Azets Audit Services were appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity.

Signed by order of the Trustees

Prof Pete Mackie
Chair



Approved by Trustees on 7th September 2023

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LLAMAU
Year Ended 31 March 2023

Opinion

We have audited the financial statements of Llamau (the 'charity') for the year ended 31st March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2023 and of its incoming resources and application of resources, for the year then ended;

- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;

and

- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a

material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the strategic report and the directors' report included within the trustees report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or

- the financial statements are not in agreement with the accounting records 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 charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LLAMAU
Year Ended 31 March 2023

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

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

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

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

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;

- Reviewing minutes of meetings of those charged with governance;

- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;

- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;

- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

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

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

Andrew Howells

Andrew Howells (Senior Statutory Auditor) 27-10-2023

for and on behalf of Azets Audit Services
Ty Derw, Lime Tree Court, Cardiff Gate Business Park, Cardiff CF23 8AB

Chartered Accountants
Statutory Auditor

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES (Including the Income and Expenditure Account)
Year Ended 31 March 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income and Endowments from:					
Donations and Legacies	4	**461,877**	**1,063,130**	**1,525,007**	**1,090,171**
Investment Income	3	**20,281**	**-**	**20,281**	**28,940**
Charitable Activities	4	**12,654,663**	**6,685,112**	**19,339,775**	**17,669,294**
Total Incoming Resources		**13,136,821**	**7,748,242**	**20,885,063**	**18,788,405**
Resources Expended on:					
Raising Funds		**434,306**	**-**	**434,306**	**351,855**
Charitable Activities	5,6	**12,667,363**	**7,770,299**	**20,437,662**	**17,689,039**
Total Resources Expended		**13,101,669**	**7,770,299**	**20,871,968**	**18,040,894**
Net (Loss)/Gain on Investments		**(61,151)**	**-**	**(61,151)**	**17,952**
Transfer of Funds	17,18	**144,704**	**(144,704)**	**-**	**-**
Net Movement in Funds		**118,705**	**(166,761)**	**(48,056)**	**765,463**
Reconciliation of Funds					
Total funds brought forward	17,18	**6,695,083**	**457,325**	**7,152,408**	**6,386,945**
Total funds carried forward	18,19	**6,813,788**	**290,564**	**7,104,352**	**7,152,408**

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The Statement of Financial Activities also complies with the requirement for an income and expenditure account under the Companies Act 2006.

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

COMPANY NUMBER 2396224
BALANCE SHEET
At 31 March 2023

	Note	2023 £	2023 £	2022 £	2022 £
FIXED ASSETS					
Tangible Assets	9		**2,041,705**		**2,085,110**
Intangible Assets	10		**-**		-
Investments	3		**1,404,310**		**1,465,461**
			3,446,015		**3,550,571**
CURRENT ASSETS					
Debtors	11	**2,837,569**		**2,728,398**	
Cash at Bank / In Hand		**2,395,209**		**2,427,388**	
		5,232,778		**5,155,786**	
CURRENT LIABILITIES					
Creditors: Amounts falling due within one year	12	**(1,509,151)**		**(1,455,808)**	
NET CURRENT ASSETS			**3,723,627**		**3,699,978**
Creditors: Amounts falling due after one year	13		**(65,290)**		**(98,141)**
NET ASSETS	19		**7,104,352**		**7,152,408**
FUNDS					
Unrestricted	17				
- General Funds			**6,513,788**		**6,395,083**
- Designated Funds			**300,000**		**300,000**
Restricted	18		**290,564**		**457,325**
	19		**7,104,352**		**7,152,408**

These financial statements were approved by the members of the committee on the 7th September 2023 and are signed on their behalf by:

Prof Pete Mackie - Chair

Mr T Breed - Director

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

STATEMENT OF CASHFLOWS
Year Ended 31 March 2023

	2023 £	2022 £
Net Cash provided by/(used in) Operating Activities	**223,342**	281,183
Cash Flows from Investing Activities		
Dividends, Interest and rents from investments	**20,281**	28,940
Proceeds from the sale of property, plant & equipment	**-**	-
Purchase of Assets	**(189,683)**	(285,808)
Proceeds from Sales of Investments	**1,367,599**	388,535
Purchase of Investments	**(1,406,980)**	(188,089)
Net Cash provided by/(used in) Investing Activities	**(208,783)**	(56,422)
Cash Flows from Financing Activities		
Repayment of Borrowing	**(43,738)**	(24,027)
Cash inflows from New Borrowing	**-**	(5,690)
Receipt of endowment	**-**	-
Net Cash provided by/(used in) Financing Activities	**(46,738)**	(29,717)
Change in Cash and Cash Equivalents in the Reporting Period	**(32,179)**	195,044
Cash and Cash Equivalents at the beginning of the Reporting Period	**2,427,388**	2,232,346
Cash and Cash Equivalents due to exchange rate movements	**-**	-
Cash and Cash Equivalents at the end of the Reporting Period	**2,395,209**	2,427,390

Reconciliation of net income/(expenditure) to net cash flow from Operating Activities

	2023 £	2022 £
Net Income/(Expenditure) for the reporting period (as per the Statement of Financial Activities)	**(48,056)**	765,463
Adjustments for		
Depreciation Charges	**233,087**	219,661
Gains/(Losses) on Investments	**100,532**	(244,037)
Dividend, interest and rents from investments	**(20,281)**	(28,940)
(Increase)/decrease in debtors	**(109,171)**	(495,054)

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

STATEMENT OF CASHFLOWS
Year Ended 31 March 2023

Increase/(decrease)in creditors	**67,231**	64,090
Net Cash provided by/(used in) Operating Activities	**223,342**	281,183

Analysis of Net Cash

	2023	2022
	£	£
Cash in Hand	**2,395,209**	2,427,388
Bank Loans falling due within 1 year	**(33,225)**	(47,113)
Bank Loans falling due after more than 1 year	**(65,290)**	(98,141)
	2,296,694	2,282,134

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2023

1. ACCOUNTING POLICIES

Llamau is a private company limited by guarantee incorporated in England and Wales. The Registered office is 23-25 Cathedral Road, Cardiff, CF11 9HA.

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the charity's financial statements.

Accounting Policies

Basis of Preparation
The accounts have been prepared in accordance with the charity's Memorandum and Articles and Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

Rounding
Figures contained in the financial statements have been rounded to the nearest pound.

Preparation of the accounts on a going concern basis
The charity reported a net inflow of £118,705 of unrestricted funds for the year, with a net outflow of £166,761 restricted funds, this resulted in a total net outflow of £48,056 for the year. This charity has sufficient free reserves and is monitoring results on a frequent basis. The trustees are of the view that on this basis the charity is a going concern and there are no material uncertainties about the charity's ability to continue as a going concern.

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

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

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

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

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

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

If there is a decrease in the impairment loss arising from an event occurring after the

impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/ (expenditure) for the year.

Derecognition of financial assets
Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has 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 amortised cost using the effective interest method.

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

Pensions
The charity operates a defined contribution scheme for the benefit of its employees. The assets of the scheme are held separately from those of the charity. Contributions payable are charged to the profit and loss account in the year they are payable and are charged against unrestricted funds

Redundancy
Any redundancy payments are recognised when the redundancy payments are made to the exiting employees.

Taxation
As a registered charity, Llamau 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.

Incoming resources
Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Grants
Grants are included on a receivable basis. Those given for a specific purpose are shown as restricted funds. All other grants are shown as unrestricted and used in the furtherance of the objectives of the charity

Donations Income
Donations and similar incoming resources are recognised when they are received. Any donations in kind are included as income at a fair value. Donated time by volunteers is not included.

Funds
General funds are unrestricted funds which are available for use at the discretion of the trustees

in furtherance of the general objects of the charity and which have designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are those which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds is charged against the specific fund. The aim and use of each restricted fund is set out in note 18.

Resources expended
Costs of charitable activities include the direct costs of running the facilities and providing staff for the various schemes. Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Charity to the expenditure. As the Charity is not registered for VAT all tax suffered is included as part of the relevant expense.

Governance costs are the costs associated with the governance of the Charity as opposed to the costs associated with charitable activities. Such costs include legal fees for Trustees, audit and accountancy fees, staff time spent arranging Trustee meetings and other costs associated with constitutional and statutory requirements.

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

Prepayments
Items of advance expenditure over £500 in value are classified as prepayments and are held on the balance sheet with expenditure released to the Income and expenditure account in equal instalments over the duration of the service.

Operating Leases
Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term.

Finance leases
Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/ (expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Investments
Investments income is accounted for on an accruals basis. Income will be accrued when it is expected, is measurable and relates to the activity undertaken in the financial year. Any investments that are held for resale or pending their sales are classed as current asset investments.

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

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

Fixed Assets
All tangible fixed assets are capitalised on initial acquisition and included in the balance sheet at cost. They include costs that are directly attributable to bringing the assets into working condition for their intended use.

Depreciation
Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	50 Years Straight Line
Office Equipment	5 Years Straight Line
Fixtures, Fittings and refurbishment	4 Years Straight Line
Motor Vehicles	4 Years Straight Line
Information Technology Equipment	3 Years Straight Line

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

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

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

Intangible fixed assets other than goodwill
Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

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

Computer software	3 Years

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

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

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

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2023

3. INVESTMENTS

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Interest on cash deposits	**20,281**	**-**	**20,281**	3,301
Loss on Investment	**(61,151)**	**-**	**(61,151)**	25,639
	(40,870)	**-**	**(40,870)**	28,940

	Unrestricted	Total Funds
	£	£
Balance at 1st April 2022	**1,465,461**	**1,465,461**
Additions	**1,406,980**	**1,406,980**
Disposals	**(1,406,980)**	**(1,406,980)**
Management Fees		
Unrealised Gain	**(23,006)**	**(23,006)**
Realised Gain	**(38,145)**	**(38,145)**
Balance as at 31st March 2023	**1,404,310**	**1,404,310**

The Trustees have agreed to invest funds via the Charities Aid Foundation (CAF) across two schemes. CAF have appointed Aberdeen Standard Capital (ASC) (rebranded as Abrdn in 2021) as the investment manager for all CAF funds and therefore our funds were transferred to ASC. We retain two portfolios, both are for Investing for Capital Growth, one with low risk portfolio and the other with a very low risk profile. The Trustees continue to monitor performance and the risk/reward of the investment portfolios.

4. GRANTS AND OTHER FUNDING

For details of deferred income see note 12

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
Donations and Legacies	£	£	£	£
29th May 1961 Charitable Trust	**-**	**5,000**	**5,000**	-
Admiral	**-**	**50,000**	**50,000**	43,735
Barclays	**-**	**-**	**-**	100,000
Braces	**-**	**-**	**-**	6,000
Children In Need	**-**	**41,630**	**41,630**	26,201
Caerphilly County B C	-	-	-	3,028
Cardiff 3SC	-	**4,635**	**4,635**	14,582
Cardiff Council	-	**24,999**	**24,999**	-
Centrepoint	-	**70,419**	**70,419**	13,050
Community Foundation Wales	-	**2,340**	**2,340**	5,925
COVID-19 related donations	-	-	-	(4,981)
Donations & Fundraising <£5k	**316,337**	**47,566**	**363,903**	301,181
Esmee Fairbairn Foundation	**3,000**	**30,000**	**33,000**	30,000
Garfield Weston Foundation	**-**	**45,000**	**45,000**	45,000
GAVO	**-**	**15,926**	**15,926**	-
GC Gibson Charitable Trust	**2,500**	**-**	**2,500**	-
Glam Voluntary Services	-	-	-	6,322

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Year Ended 31 March 2023

Hodge Foundation	-	-	-	33,333
Huggard Charitable Trust	**4,000**	**25,000**	**29,000**	4,000
Jenour Foundation	**2,000**	-	**2,000**	2,000
Mary Homfray Charitable Trust	-	-	-	5,000
Merial Gwyneth Lea Charitable	-	**10,000**	**10,000**	-
Mess Up the Mess	-	**13,887**	**13,887**	-
Moondance	-	**75,659**	**75,659**	75,659
National Lottery Comm Fund	**99,400**	**430,065**	**529,465**	54,018
Puffin Group	**15,255**	-	**15,255**	-
Rayne Foundation	-	**10,000**	**10,000**	10,000
Simon Gibson Trust	-	**5,000**	**5,000**	5,000
Sir Halley Stewart Trust	**1,000**	**17,039**	**18,039**	17,039
Swansea Council	-	**2,200**	**2,200**	4,548
The Volant Charitable Trust	-	-	-	10,000
Waterloo Foundation	-	**55,000**	**55,000**	-
WCVA	**18,385**	**22,500**	**40,885**	62,583
Welsh Gov DA Grant	-	**3,177**	**3,177**	160,860
West Glam Region Partnership	-	**56,088**	**56,088**	56,088
Total Donations and Legacies	**461,877**	**1,063,130**	**1,525,007**	1,090,171

	Unrestricted Funds	**Restricted Funds**	**Total Funds 2023**	**Total Funds 2022**
Charitable Activities	**£**	**£**	**£**	**£**
Cardiff CC	-	**1,772,741**	**1,772,741**	1,609,474
Caerphilly CBC	-	**138,916**	**138,916**	163,945
Families First Funding	-	**306,999**	**306,999**	296,687
Health	-	**248,914**	**248,914**	290,696
IDVA Services	-	**180,450**	**180,450**	154,899
Inspire 2 Work	-	**15,764**	**15,764**	20,699
Local Authority Section 180	-	**18,720**	**18,720**	18,000
Ministry of Justice	-	**536,922**	**536,922**	68,915
Newport CC	-	-	-	39,486
Other Income	**64,092**	-	**64,092**	178,328
PAT Testing	**30,094**	-	**30,094**	28,191
Police & Crime Commissioners	-	**382,197**	**382,197**	359,433
Rent & Service Charges	**4,929,247**	-	**4,929,247**	4,442,367
Social Services	-	**847,085**	**847,085**	566,154
SPPG	**7,191,816**	-	**7,191,816**	6,417,921
Supported Lodgings Income	-	**149,577**	**149,577**	197,124
Symud Ymlaen Moving Forward	-	**93,695**	**93,695**	212,522
Tenancy Support Schemes	**263,016**	-	**263,016**	217,248
Training Income	**176,398**	-	**176,398**	137,484
VAWDASV	-	**153,974**	**153,974**	249,726
Welsh Gov. Bereavement Support	-	**68,048**	**68,048**	-
Welsh Gov. Transitional Fund	-	**1,116,709**	**1,116,709**	1,319,893
Welsh Gov. Section 180	-	**451,575**	**451,575**	451,497
Work Based Learning	-	**202,826**	**202,826**	228,605
Total Charitable Activities	**12,654,663**	**6,685,112**	**19,339,775**	17,669,294

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Year Ended 31 March 2023

5. COSTS IN FURTHERANCE OF CHARITABLE OBJECTS

	Unrestricted Funds	Restricted Funds	Fund raising Costs	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Staff Salary Costs	**8,520,943**	**6,353,437**	**320,997**	**15,195,377**	13,311,385
Staff Training	**106,316**	**44,538**	**3,493**	**154,347**	139,939
Rent, Rates, Light & Heat, Insurance and Cleaning	**736,105**	**18,250**	**585**	**754,940**	579,783
Telephone, Advertising, Postage, Stationery, Printing and Office Costs	**126,851**	**431,206**	**69,732**	**627,789**	577,224
Repairs, Renewals and Maintenance	**659,535**	**51,784**	**579**	**711,898**	527,826
Travel & Subsistence	**94,335**	**117,689**	**1,963**	**213,987**	153,600
HA Management Charges	**1,749,262**	**9,786**	**-**	**1,759,048**	1,543,252
Other Costs	**258,996**	**267,793**	**34,121**	**560,910**	616,224
Grants to Other Organisations	**53,939**	**472,221**	**-**	**526,160**	270,741
Governance	**131,582**	**1,468**	**1,375**	**134,425**	101,259
Depreciation/Amortisation	**229,499**	**2,127**	**1,461**	**233,087**	219,661
	12,667,363	**7,770,299**	**434,306**	**20,871,968**	18,040,894

6. COSTS OF CHARITABLE ACTIVITIES

	Activities Undertaken Directly	Support Costs	Total Funds 2023	Total Funds 2022
	£	£	£	£
Charitable Activity Costs	**18,572,989**	**1,864,673**	**20,437,662**	17,689,038
	18,572,989	**1,864,673**	**20,437,662**	17,689,038

7. TOTAL RESOURCES EXPENDED

	Staff Costs	Depreciation	Other Costs	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Direct Charitable Activities	**14,874,380**	**231,626**	**5,331,656**	**20,437,662**	17,689,039
Fundraising	**320,997**	**1,461**	**111,848**	**434,306**	351,855
	15,195,377	**233,087**	**5,443,504**	**20,871,968**	18,040,894

The aggregate payroll costs were:

	2023	2022
	£	£
Wages and salaries	**12,564,051**	11,135,951
Social security costs	**1,115,044**	948,532
Pension costs	**648,123**	621,729
	14,327,218	12,706,212

The number of employees whose emoluments amounted to more than £50,000 in the year were:	2023 No.	2022 No.
£50,001 - £60,000	**2**	2
£60,001 - £70,000	**1**	1
£70,001 - £80,000	**1**	1
£80,001 - £90,000	**1**	1

Employer pension contributions for the above emoluments totalled £24,793.

None of the Trustees received any remuneration for their services and did not claim any expenses.

Key Management Personnel

The key management personnel of the charity are as detailed in the Trustees report. The total employee benefits (including salary, employer's national insurance and pension) of the key management personnel of the charity were £463,946 (2022: £439,372).

Pension defined contribution scheme

The Charity makes payments to a defined contribution schemes for the benefit of its employees. The assets of such schemes are held separately from those of the charitable company in independently administered funds.

	2023 £	2022 £
Pension costs	**648,123**	621,729
Outstanding contributions	**2,090**	1,328

Particulars of employees

The average number of full time equivalent staff employed by the charity during the financial year amounted to:

	2023 No.	2022 No.
Management and administration staff	**45**	35
Service staff	**447**	414
	492	449

8. OPERATING SURPLUS

Operating surplus is stated after charging:

	2023 £	2022 £
Staff pension costs	**648,123**	621,729
Operating leases	**120,942**	120,309
Depreciation/Amortisation	**233,087**	210,997
Auditors remuneration		
- as auditors	**11,680**	11,580
- for other services	**474**	-

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9. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment £	Fixtures & Fittings £	Motor vehicles £	IT £	Total £
COST						
At 1 April 2022	**2,033,735**	**49,732**	**536,492**	**102,872**	**691,238**	**3,414,069**
Additions	**34,462**	**-**	**91,682**	**13,680**	**49,858**	**189,682**
Disposals	**-**	**(10,391)**	**(35,983)**	**(4,420)**	**(81,059)**	**(131,853)**
At 31 March 2023	**2,068,197**	**39,341**	**592,191**	**112,132**	**660,037**	**3,471,898**
DEPRECIATION						
At 1 April 2022	**283,276**	**49,524**	**423,403**	**65,016**	**507,740**	**1,328,959**
Eliminated on Disposal	**-**	**(10,391)**	**(35,983)**	**(4,420)**	**(81,059)**	**(131,853)**
Charge for the year	**41,020**	**139**	**61,525**	**17,765**	**112,638**	**233,087**
At 31 March 2023	**324,296**	**39,272**	**448,945**	**78,361**	**539,319**	**1,430,193**
NET BOOK VALUE						
At 31 March 2023	**1,743,901**	**69**	**143,246**	**33,771**	**120,718**	**2,041,705**
At 31 March 2022	**1,750,459**	**208**	**113,089**	**37,856**	**183,498**	**2,085,110**

10. INTANGIBLE FIXED ASSETS

	IT £	Total £
COST		
At 1 April 2022	**92,960**	**92,960**
Additions	**-**	**-**
At 31 March 2023	**92,960**	**92,960**
AMORTISATION		
At 1 April 2022	**92,960**	**92,960**
Charge for the year	**-**	**-**
At 31 March 2023	**92,960**	**92,960**
NET BOOK VALUE		
At 31 March 2023	**-**	**-**
At 31 March 2022	**-**	**-**

11. DEBTORS

	2023 £	2022 £
Rent debtors	**471,590**	446,659
Other debtors	**2,105,262**	2,046,066
Prepayments	**260,717**	235,673
	2,837,569	2,728,398

12. CREDITORS: Amounts falling due within one year

	2023	2022
	£	£
Trade Creditors	**378,365**	378,201
PAYE and Social Security	**278,111**	249,398
Payroll & Pensions Creditors	**109,141**	89,057
Deferred Income & Accruals	**668,189**	637,511
Tenant Grants	**42,120**	54,528
Mortgage on Property	**33,225**	34,053
Welsh Gov. Resilience Fund	**-**	13,060
	1,509,151	1,455,808

Deferred income carried forward for use in 2023/24 amounts to £405,407. The reason for the referral being, that the conditions to enable the grant to be fully utilised have not been met.

	2023	2022
	£	£
Balance as at 1st April 2022	**421,619**	436,791
Income received in the year	**20,437,661**	17,689,039
Released to income	**(20,453,873)**	(17,704,211)
Balance as at 31 March 2023	**405,407**	421,619

13. CREDITORS: Amounts falling due after one year

As part of the SYSHP merger, Llamau have taken on the remainder of a mortgage on a property in Swansea.

14. FINANCIAL INSTRUMENTS

	2023	2022
	£	£
Carrying amount of financial assets		
Investments measured at fair value	**1,404,310**	1,465,461
Debt instruments at amortised cost	**4,972,061**	4,920,113
	6,376,371	6,385,574

	2023	2022
	£	£
Carrying amount of financial liabilities		
Measured at amortised cost	**890,922**	882,932
	890,922	882,932

15. LEASE COMMITMENTS

	2023 £	2022 £
Due <1 year		
Property	**120,942**	**106,000**
Photocopiers	**10,255**	**5,210**
	131,197	**111,210**
Due 2-5 years		
Property	**245,000**	**245,000**
Photocopiers	**22,144**	-
	267,144	**245,000**
Due >5 years		
Photocopiers	**89**	-
	89	-
TOTAL	**398,430**	**356,210**

Property
Llamau currently lease four properties within South Wales, and the lease on the two central office properties have been extended to be co terminus.

Obligations under leases and hire purchase contracts:

	2023 £
Future minimum lease payments due under finance leases	
Amounts payable;	
Within one year	**10,255**
Within two to five years	**22,144**
Over five years	**90**
	32,489

Photocopiers are held under finance lease arrangements.

Finance lease liabilities are secured by the related assets held under finance leases. The lease agreements generally include fixed lease payments and a purchase option at the end of the lease term.

16. ANALYSIS OF FINANCE LEASES

Finance lease obligations are classified based on the amounts expected to be settled within the next 12 months and after more than 12 months from the reporting date, as follows:

	2023 £
Current Liabilities	**10,255**
Non-current Liabilities	**22,234**
	32,489

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17. UNRESTRICTED FUNDS

	At 1 April 2022	Income	Expenditure	Transfer	Gain on Investment	At 31 March 2023
	£	£	£	£	£	£
General	**6,395,083**	**13,136,821**	**(12,801,669)**	**(155,296)**	**(61,151)**	**6,513,788**
Designated	**300,000**	**-**	**(300,000)**	**300,000**	**-**	**300,000**
	6,695,083	**13,136,821**	**(13,101,669)**	**144,704**	**(61,151)**	**6,813,788**

General funds represent unrestricted funds which the trustees are free to use in accordance with charitable objects. At 31st March 2023 the trustees had designated one fund to enable a cost of living increase for colleagues.

Previous year

	At 1 April 2021	Income	Expenditure	Gain on Investment	At 31 March 2022
	£	£	£	£	£
General	5,775,049	11,452,676	(10,850,594)	17,952	6,395,083
Designated	233,294	300,000	(233,294)	-	300,000
	6,008,343	11,752,676	(11,083,888)	17,952	6,695,083

18. RESTRICTED FUNDS

	Balance at 1 Apr 2022	Incoming	Outgoing	Balance at 31 Mar 2023
	£	£	£	£
Barclays – Counselling	**95,000**	**-**	**(95,000)**	**-**
Caerphilly Women's Aid Merger	**146,356**	**-**	**(25,505)**	**120,851**
Caerphilly CBC	**-**	**138,916**	**(138,916)**	**-**
Cardiff CC	**-**	**1,797,740**	**(1,797,740)**	**-**
Counselling	**-**	**56,088**	**(56,088)**	**-**
Donations and Fundraising	**8,483**	**49,906**	**(54,058)**	**4,331**
Emphasis	**-**	**10,000**	**(10,000)**	**-**
EYHC	**-**	**47,039**	**(47,039)**	**-**
EveryYouth		**70,419**	**(59,503)**	**10,916**
Family First Funding	**-**	**306,999**	**(306,999)**	**-**
Garfield Weston Foundation	**-**	**45,000**	**(45,000)**	**-**
Health	**-**	**248,914**	**(248,914)**	**-**
Huggard Charitable Trust		**25,000**	**(25,000)**	**-**
Supported Lodgings	**-**	**149,577**	**(149,577)**	**-**
Inspire 2 Work	**-**	**15,764**	**(15,764)**	**-**
Learning for Life ACT		**202,826**	**(202,826)**	**-**
Level the Playing Field	**29,449**	**55,000**	**(57,004)**	**27,445**
Ministry of Justice	**-**	**536,922**	**(536,922)**	**-**
Newport CC – IDVA	**-**	**180,450**	**(180,450)**	**-**
Police & Crime Commissioners	**-**	**382,197**	**(382,197)**	**-**
S180	**-**	**451,575**	**(451,575)**	**-**
WG Transitional Funding	**-**	**1,116,709**	**(1,116,709)**	**-**
Social Services	**-**	**847,085**	**(847,085)**	**-**
Symud Ymlaen/Moving Forward	**-**	**93,695**	**(93,695)**	**-**
My Way Home	**-**	**430,065**	**(379,486)**	**50,579**
MoonDance	**-**	**75,659**	**(4,551)**	**71,108**
Step Into Programme		**136,078**	**(136,078)**	**-**
Upstream Cymru	**33,333**	**10,000**	**(43,333)**	**-**
VAWDASV	**-**	**157,151**	**(157,151)**	**-**

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Vale S180	-	**18,720**	**(18,720)**	-
Welsh Gov Capital	**144,704**	-	**(144,704)**	-
Warm Spaces	-	**2,200**	**(207)**	**1,993**
WCVA	-	**22,500**	**(19,159)**	**3,341**
WG Bereavement Support	-	**68,048**	**(68,048)**	-
	457,325	**7,748,242**	**(7,915,003)**	**290,564**

Previous year

	Balance at 1 Apr 2021 £	Incoming £	Outgoing £	Balance at 31 Mar 2022 £
Barclays – Counselling	-	100,000	(5,000)	95,000
Caerphilly Women's Aid Merger	179,697	-	(33,341)	146,356
Caerphilly CBC – Progress	-	35,933	(35,933)	-
Cardiff CC	-	1,609,474	(1,609,474)	-
Domestic Abuse Co-ordinator	-	28,012	(28,012)	-
Donations and Fundraising	90,928	448,780	(531,225)	8,483
EYHC Helpline	3,000	-	(3,000)	-
Families First Funding	-	296,687	(296,687)	-
Garfield Weston Foundation	-	45,000	(45,000)	-
GNC outreach	-	134,161	(134,161)	-
Health	-	290,696	(290,696)	-
JIGSO Supported Lodgings	-	57,827	(57,827)	-
Inspire 2 Work	-	20,699	(20,699)	-
Work Based Learning	5,000	228,606	(233,606)	-
Level the Playing Field	55,000	-	(25,551)	29,449
Ministry of Justice	-	53,606	(53,606)	-
Newport Supported Lodgings	-	39,486	(39,486)	-
Newport CC – IDVA	-	154,899	(154,899)	-
Police & Crime Commissioners	-	359,433	(359,433)	-
Prison Reform Trust	-	15,309	(15,309)	-
S180	-	1,279,514	(1,279,514)	-
S180 Crouch Close	-	140,831	(140,831)	-
S180 EYP	-	87,614	(87,614)	-
S180 Merthyr Housing First	-	281,431	(281,431)	-
Social Services	-	460,173	(460,173)	-
Symud Ymlaen/Moving Forward	-	212,522	(212,522)	-
Upstream Cymru	35,000	133,333	(135,000)	33,333
VAWDASV	9,977	249,726	(259,703)	-
Vale High Needs	-	111,117	(111,117)	-
Welsh Gov Capital	-	160,860	(16,156)	144,704
	378,602	7,035,729	(6,957,006)	457,325

Barclays – Counselling
Funding to support the Llamau Counselling service starting in March 2022 and being fully committed for 2022/23.

Caerphilly CBC
Funding from Caerphilly CBC to provide a Progress worker supporting young people referred by Social Services and funding towards Upstream Cymru in the Caerphilly area.

Caerphilly Women's Aid Merger
Reserves of Caerphilly Women's Aid held as a result of the merger between the two charities in the financial year ended 31 March 2011.

Cardiff CC
Funds to deliver housing related support services to young people and women in Cardiff.

Counselling

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Funding received to provide a counselling service for the people we support

Donations & Fundraising
Monies that have been raised at fundraising events to support service users.

Emhasis
A donation received following an appeal 6 years ago for our Emphasis project

EYHC
End Youth Homelessness Cymru. Funding towards our End Youth Homelessness Cymru project and research

EveryYouth
Funding from EveryYouth to support our Education@Llamau provision including the funding of two bursary programmes for people we support, The Housing Fund and a Bursary programme for education equipment.

Families First Funding
This funding was awarded to support Children and Young People affected by Domestic Abuse under the Inclusion and Support Service.

Garfield Weston Foundation
A one off grant to awarded to support our Learning 4 Life programme.

Health
Funding to support projects such as IRIS which are primarily Health Based, supporting victims of Domestic Abuse and people we support who need support with their emotional and mental health.

Huggard Trust
Funding towards the Llamau mediation programmes across South Wales

Inspire 2 Work
A European funded project to re-engage vulnerable young people into mainstream learning and develop confidence, skills and employment opportunities for the future. This scheme is administered by Newport City Council using European Social Funds.

Supported Lodgings scheme is designed to bridge this gap between adolescence and adulthood.

Work Based Learning (ACT)
Support through Work Based Learning and donations to support our Education@Llamau programme.

Level the Playing field
The aim is to make a situation or activity more fair and balanced by giving an extra advantage or opportunity to those who would normally be at a disadvantage, or by attempting to take away or diminish advantages.

Ministry of Justice
A pilot project for Prison Leavers to tackle issues of homelessness when individuals are released from the prison estate.

Newport CC – IDVA
The provision of an IDVA (Independent Domestic Violence Adviser) service in the Gwent area.

Police & Crime Commissioner
Funding to develop and supply an Independent Debriefing and Mediation service to Young People reported missing in the Gwent Police and Dyfed Powys Police Authority areas.

S180
The provision of Section 180 resources to voluntary sector partners enables Councils to ensure its statutory homelessness service complies with the requirements of the Housing (Wales) Act.

WG Transitional Funding
Funding from Welsh Government under their Transitional Funding programm supporting new initiatives to tackle homelessness

Social Services
Grants to assist the Local Authorities in their duty to safeguard and promote the welfare of children and young people who are in need.

Symud Ymlaen / Moving Forward
A multi-partner project to support young offenders and care leavers into work placements. This scheme is administered by WCVA using European Social Funds.

My Way Home
A National Lottery Community Fund grant supporting a five year multi-organisation approach to homelessness for young people in Cardiff. Llamau are the lead partner.

Moondance
Funding towards a Wellbeing Colleague supporting our colleague team.

Step Into Programme
Various donations towards our Step Into programmes supporting young people into education, and employment.

Upstream Cymru
Funding and donations to support the delivery of our Upstream Cymru pilot project which aims to prevent youth homelessness.

Violence against women, domestic abuse and sexual violence (VAWDASV)
The Violence against Women, Domestic Abuse & Sexual Violence (Wales) Act 2015 focusses on the prevention of these issues, the protection of victims and support for those affected by such issues.

Welsh Government Capital Grant
A grant received to allow Llamau to purchase a dispersed property for use by a family fleeing Domestic Abuse.

Warm Spaces
Funding received to support activities as part of the warm spaces funding in Swansea

WCVA
Funding towards our mentoring programme

WG Bereavement Support
Funding from the Welsh Government to support a Bereavement Counsellor

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2023

19. ANALYSIS OF NET ASSETS (between restricted and unrestricted funds)

	Tangible Fixed Asset £	Intangible Fixed Asset £	Investment £	Net Current Assets less Creditors over 1 year £	Total £
Caerphilly Women's Aid	-	-	-	120,851	120,851
Moondance	-	-	-	71,108	71,108
Level The Playing Field	-	-	-	27,445	27,445
Donations & Fundraising	-	-	-	6,324	6,324
Bursary schemes	-	-	-	10,916	10,916
My Way Home	-	-	-	50,579	50,579
WCVA Mentoring	-	-	-	3,341	3,341
Restricted Funds	-	-	-	290,564	290,564
Unrestricted Fund	2,041,705	-	1,404,310	3,367,773	6,813,788
Total Funds	2,041,705	-	1,404,310	3,658,337	7,104,352

Previous year

	Tangible Fixed Asset £	Intangible Fixed Asset £	Investment £	Net Current Assets less Creditors over 1 year £	Total £
Caerphilly Women's Aid	-	-	-	146,356	146,356
Learning 4 Life	-	-	-	95,000	95,000
Level The Playing Field	-	-	-	29,449	29,449
Donations & Fundraising	-	-	-	8,483	8,483
Helpline	-	-	-	33,333	33,333
Upstream Cymru	-	-	-	144,704	144,704
Restricted Funds	-	-	-	457,325	457,325
Unrestricted Fund	2,085,110	-	1,465,461	3,144,512	6,695,083
Total Funds	2,085,110	-	1,465,461	3,601,837	7,152,408

20. RELATED PARTY TRANSACTIONS

There was one (2022: one) related party transaction during the year. An unrestricted donation for £29,000 was received from the Huggard Charitable Trust – Mr A Chiplen (Director of Finance)

is a trustee of the Huggard Charitable Trust.

21. COMPANY LIMITED BY GUARANTEE

The Charity is a company limited by guarantee with no share capital.

22. PRIOR YEAR COMPARATIVES – 2022

STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted	Restricted	TOTAL
Income and Endowments from:			
Donations and Legacies	302,197	787,974	1,090,171
Investment Income	28,940	-	28,940
Charitable Activities	11,421,539	6,247,755	17,669,294
Fixed Asset Disposal	-	-	-
Total Incoming Resources	11,752,676	7,035,729	18,788,405
Resources Expended on:			
Raising Funds	351,855		351,855
Charitable Activities	10,732,033	6,957,006	17,689,039
Total Resources Expended	11,083,888	6,957,006	18,040,894
Net Gain on Investment	17,952	-	17,952
Net Movement in Funds	686,740	78,723	765,463
Reconciliation of Funds			
Total funds brought forward	6,008,343	378,602	6,386,945
Total funds carried forward	6,695,083	457,325	7,152,408

LLAMAU LIMITED

England & Wales - Charity number 701772

Accounts

Llamau

Imagine a World Without Homelessness

LLAMAU LIMITED

A company limited by guarantee

Report and Financial Statements

Year Ended 31 March 2022

Charity Number 701772

Company Number 2396224

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS
Year Ended 31 March 2022

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LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT INCORPORATING THE STRATEGIC REPORT
Year Ended 31 March 2022

The Trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019.

Mission and Vision

Llamau's mission is to end youth homelessness and homelessness for women and their families. That means that we want to make homelessness rare, brief and non-recurrent.

We believe that no young person, woman or family should ever have to experience homelessness.

Llamau's aims and strategy are reviewed annually, to ensure that we remain clear and focused on the work we undertake.

We will achieve our mission through fulfilling our aims;

- Keeping the people we support at the heart of the organisation
- Ensuring the wellbeing of our colleagues is a top priority
- Focusing on the primary prevention of homelessness
- Redressing inequalities which lead to homelessness
- Enabling everyone we support to achieve their full potential
- Delivering sector-leading support
- Recognising and exceeding the expectations of our supporters
- Transforming lives by never giving up

In delivering services to achieve our aims, we recognise that individuals have a range of needs – all of which need to be met. Therefore, we aim to work with the individual to support them in addressing all the issues that matter to them. Consequently, our work demands great and constant flexibility.

Llamau aims to support people to take the right steps to enable them to fulfil their potential and make their own contribution to society. We have a proven track record of working with the most vulnerable and excluded young people and women, no matter how complex their need. Specialist support encourages those we work with to return to education or employment; rebuild family relationships; tackle substance misuse, offending or mental health issues. No matter how challenging the obstacles are for an individual, we never give up.

Last Year in 21/22

Over 10,000 young people, women and children were reached by Llamau across all our services

- Nearly 250 women and children were supported at Llamau's range of domestic abuse refuges across South Wales and Gwent
- Nearly 3000 young people were supported by our range of Early Intervention & Prevention, Safe Home and Move on services
- Over 4000 women, children and young people we supported by our wide range of Domestic Abuse Services across Wales
- Nearly 950 young people were supported by Llamau's specialist floating support services across Wales
- Nearly 500 young people at risk of homelessness were supported through Llamau's supported accommodation for youth services across Wales
- 369 young people aged 14-24 were supported to achieve positive and sustainable housing outcomes through our Family Mediation service
- Nearly 650 children were supported by our Debrief and Mediation services for Missing Children across Dyfed Powys and Gwent
- 577 young people who were homeless or at risk of becoming homeless received specialist advice and support (including Youth Homeless Helpline)
- 125 young people were supported through Llamau's bespoke Learning, Training and Employment programmes
- Nearly 350 children, young people, women and families engaged with Llamau range of domestic abuse and healthy relationship programmes
- Over 500 children and young people affected by domestic abuse were supported by our range of specialist targeted outreach services
- Over 1200 women and families were supported by Llamau's range of Domestic Abuse Outreach Services across South Wales and Gwent - including Family Safety, Homelessness Prevention and Floating Support
- Over 1700 children and young people accessed Llamau's range of school-based engagement and awareness sessions
- 77 children and young people identified as at risk of homelessness through our Upstream Cymru project engaged with targeted support. A further 400 children in participating schools received specialist PSHE lessons through the project
- Over 1000 women and families were supported by our DACC (Domestic Abuse Conference Call) Workers across Newport and Caerphilly offering immediate advice, safety planning and referrals to community based services following a police call-out
- Nearly 100 young people were supported by our EMPHASIS assertive outreach projects across Wales to overcome key issues that put them at risk of homelessness
- 33 young people with complex needs were supported at our range of Housing First for Youth projects across Wales
- 27 women affected by trauma were supported in our gender specific accommodation in Cardiff and Newport

- 76 young people at risk of homelessness were supported by our range of Supported Lodgings projects and dedicated community hosts across Wales
- Over 200 women and their families were supported by our Family Safety schemes in Gwent
- Nearly 300 people engaged with our specialist counselling services

What We Do Works

95% of people reported our support had a positive impact on their lives and 92% of people reported an improved quality of life following our support.

In addition:

- 100% of over 250 women accessing our IRIS service reported feeling safer after our intervention
- 95% of people reported our support had a positive impact on their lives
- 90% of people exiting our support this year accessed safe, suitable accommodation
- 93% of people reporting feeling safer following our support
- 87% of people reported risks were reduced through our support
- 79% of young people supported by Llamau's Family Mediation services safely remained in/returned to their family home, preventing homelessness
- 89% of people engaged with our support positively
- 90% of people exiting our support this year accessed safe, suitable accommodation
- 81% of people with emotional health issues made progress with our support
- 80% of people experiencing issues with self-harming made progress with our support
- Over three-quarters (78%) of learners exiting the programmes progressed positively into EET

Public Benefit

During 2020, as required by the Charities Act 2011, the Charity Commission for England and Wales issued its general guidance on the criteria it will use to determine whether a charity provides public benefit. We have considered the relevant guidance and are satisfied that we provide considerable public benefit as demonstrated in this report. We have referred to the guidance when reviewing our purpose and mission and in planning future activities. In particular, consideration is given to how planned future activities will contribute to our strategy.

Llamau's Social and Financial Impact

- Mediation can prevent family relationship breakdown, saving over **£16,000** per person per year in temporary accommodation and homelessness administration costs.

- Supporting an individual to better manage their mental health has a profound impact on their happiness and quality of life and can save **£14,500** per person in long term Healthcare and A&E use.

- EMPHASIS services can save the public purse **£42,390** per person per year in reduced welfare, housing, health and Criminal Justice costs.

- Supporting a young person to address anti-social behaviour can prevent family eviction, saving **£342** per family per week in B&B costs.

- Preparing a young person for work through Learning 4 Life can save **£10,025** per year in welfare benefit costs alone and build their confidence to reach their potential.

- Homelessness and housing support services deliver **£300 million** gross annual savings to public services in Wales by preventing homelessness, easing pressure on health and social care, and reducing interaction with the criminal justice system.

- Apart from the moral imperative, the social and financial costs of not working with young people and women at risk of homelessness are unacceptably high.

Values are at the centre of what we are about

How Llamau delivers support is crucial to our success. Each of our operational colleagues is inducted into the charity with our own psychologically informed support methodology. Llamau is a values-led organisation which puts the people we support at the heart of the organisation. The difference with Llamau is the quality of support and empathy we offer. The following five core values have been distilled from everything we do:

We Respect

We respect by accepting, acknowledging and acting on people's experiences. We work to earn respect. We show respect by rejecting labels others have put on people. We accept that we are privileged to walk alongside people on their journeys. We act with kindness and never judge.

We Listen

We create a safe space to explore feelings and take notice of what people have to say. We actively listen to everything someone is telling us. We act on what we hear. We listen to the voices of experts by experience and look deeper to understand the experiences of the people we support.

We Learn

We are a learning organisation. We learn by accepting people's experiences and being open to the changes we need to make. We learn through being a psychologically informed environment. We embrace opportunities to become more aware and informed. We know what works but know we can do more.

We Encourage

We encourage through a psychological model that works at the pace of each person and respects their individual experiences. We work alongside people to build the inner confidence they need to fundamentally move on with their lives. We don't change people's lives - they do that themselves - but we do help them find purpose, hope, positivity and strength within themselves.

We Don't Give Up

We believe in the people we are privileged to work with. We will never give up on them and will work relentlessly for them to achieve their goals and ambitions. If we fail in one way, we will find an alternative way. We're bold and unafraid to stand up for what we believe is right. We will never give up on delivering our mission because we believe in people and their right to live a full and safe life.

We Will Never Give Up

In 2021/22, 6000 young people in Wales asked for help with homelessness, which is 21% of total applications to Welsh Local Authorities. These just represent the young people lucky enough to know where to turn, many more are hidden from these numbers; 'sofa surfing', sleeping rough, or not asking their local authority for support. For many young people, past trauma has exacerbated the impact of the Covid-19 pandemic and the increase in mental health issues as a result.

Domestic abuse is the major cause of homelessness in women and inextricably linked to both mental and physical health issues, low incomes and poverty. In 2020-2021, 1,459,663 domestic abuse related incidents were recorded by police across England and Wales (ONS)

Again, the impact of the pandemic has resulted in a frightening increase in need. After the surge in referrals post lockdown, refuge referrals across Llamau remained at the same high levels, with 165 referrals into refuge in 2021/22. During this year we increased capacity by opening extra rooms in 3 of our Caerphilly refuges. This, and improved move on accommodation being offered to

women in refuge meant we were able to accommodate 24% more women than in the previous year. However demand for spaces meant we were unable to accommodate a further 61 referrals. In the community, our domestic abuse services saw a 22% increase in referrals.

Llamau remain steadfast in our commitment to ensuring young people, women and families in Wales are safe, supported and empowered to leave homelessness behind and thrive in their communities of choice.

Llamau recognises that too often the people we support are perceived as failing when services cannot be tailored to meet their needs or when they are not ready or able to maximise the opportunities open to them as a part of the support and training services that are offered to them. For this reason, Llamau will continue to offer services to people regardless of their previous actions unless these cannot be offered without prejudicing or putting other people we support at risk.

Llamau prides itself on providing excellent conditions of work and having a good total rewards strategy. Llamau is committed to constantly improving the professional standing, performance and efficiency of the organisation by attracting and recruiting high calibre colleagues who are the best candidates available for the job and ensuring they receive excellent training and support while at Llamau. In February 2021 we launched our new recruitment system, making it easier to apply for roles. We have improved our colleague benefits offer and are committed to supporting colleagues who are impacted by the cost of living crisis. In 2021/22 we developed a new Compassionate Leadership and Better Practice Framework and will be rolling out training to all line managers in 2022.

Llamau is an equal opportunities employer. We are committed to ensuring within the framework of the law that our workplaces are free from unlawful or unfair discrimination on the grounds of disability, colour, race, nationality, ethnic or national origin, sex, gender (including gender reassignment), pregnancy and maternity, sexual orientation, age, marital status or civil partnership status, religious or other similar philosophical belief.

Achievements and performance

Llamau's mission is to eradicate homelessness and to work to tackle the issues that cause homelessness:

To do this we need to tackle the primary causes of homelessness, poverty, housing supply failure, institutional failure, relationships and experiences. Some of our work means we need to amplify the voices and experiences of the people we are privileged to work alongside and to do all we can to ensure policy and funding are in place to elevate those causes. Llamau is daring to imagine a world without homelessness and is determined to achieve it. Our mission is to end youth homelessness and homelessness for women in Wales because specific

solutions are needed to end homelessness for young people and women. It's a big ambition but at Llamau we know that homelessness is not inevitable. It really doesn't have to exist and we know that if we focus on the root causes of homelessness we can prevent people from experiencing the frightening reality of it. The experiences of the people we support tell us that there have often been multiple opportunities to prevent them from becoming homeless, but too often those opportunities have been missed. We are determined to work in partnership across Wales to make sure that we create a Wales without homelessness.

Llamau continues to see the need for our services grow. We also continue to develop and embed prevention and early intervention services, as well as our crisis work. Llamau believes that homelessness where we cannot prevent it should be rare, brief and non-recurrent. Our work includes delivering awareness sessions to schools & the community. This year, the number of people we supported increased post-pandemic, with Llamau working with over 10,000 young people, women and children, with a 95% positive impact.

There were 125 young people in our Learning 4 Life, inclusive of our ESF funded provisions Scheme during 2021/22. This cohort received 323 externally recognized accreditations. 78% of the cohort who left Learning 4 Life during 2022/22 progressed into further Education, Employment or Training (EET) opportunities. We continue to track our progressions with 70% of learners sustaining their placement 3 months after exiting us.

The impact of 3 years of a Covid pandemic has meant the need for our services has continued to grow. To keep up with demand we have expanded our services:

- We were asked to further expand our provision of 24 hour staffed young people's supported accommodation projects in Cardiff to support with expanded demand for the young person's gateway. We opened an additional project to support with this, and are working with a range of partners to provide more.

- As lead partner we were awarded £3.3 million of Lottery funding for an innovative partnership service approach in Cardiff aimed at filling the gaps we know exist in services for young people at risk of, or experiencing, homelessness over the next 5 years. The new partnership aims to prevent homelessness or ensure it is rare, brief and non-recurrent for young people. Developing an evidence based best practise approach, services will focus on early intervention and prevention, transitions for young people and intensive wrap around support for those with additional needs. The new services will include psychologist support and external research and evaluation of the project.

- We were asked to extend our floating support provision for young people in Newport, including some work specifically supporting care experienced young people.

- We were asked to extend our floating support provision for young people in Blaenau Gwent.

- We were asked to extend our Assertive Outreach Team in Monmouthshire, providing more support to people identified and reported as homeless, including those rough sleeping and in temporary accommodation.

- We were one of 4 successful bids for Phase 2 of the Ministry of Justice Local Leadership Integration Fund aimed at reducing reoffending for people leaving prison. We are delivering, along with HMPPS and Safer Wales as partners, a targeted suite of services for young people aged 18-25 including supported accommodation, mediation and a multi-agency young adult hub.

- We were asked to extend our provision in Merthyr for domestic abuse services, taking on 2 new properties to provide 'dispersed' refuge provision within the local community, extending our staff team to provide the additional support.

- We gained funding from ABUHB, in partnership with IRIS, to provide support services within GP surgeries for victims / survivors of domestic abuse. This provides awareness raising training for GP surgery staff around domestic abuse and signs to look for, as well as direct support and signposting for patients identified and referred.

- We began provision of Domestic Abuse services / refuges in Bridgend on 1.5.21 following a successful tender.

- We successful tendered for floating support services for both young people (TESS 7) and adults with substance misuse issues and/or involvement in criminal justice (TESS 6) in the Vale of Glamorgan

- We were commissioned by the Regional Housing Support Group in Cwm Taf Morgannwg to undertake a needs assessment regarding the needs of young LGBTQI+ young people experiencing housing issues and homelessness in the region.

- We successfully tendered to deliver supported accommodation for young people aged 16+ in Powys commissioned by Children's Services.

- We successfully tendered to continue and expand provision of young person's supported accommodation and floating support services in Caerphilly, ensuring the needs of more young people can be met. Services include Housing First Young People, Pre and Post Support. The contract starts on 1.6.22.

- We successfully tendered to provide a young person's enhanced pathway of supported accommodation services, jointly funded by Torfaen CBC

Housing Support Grant and Children's Services. The contract starts on 1.4.22.

- In all areas during the pandemic, and while floating support services were having to be provided mainly remotely and digitally, we extended caseloads to ensure as many people who needed a service could be supported and kept as safe as possible. This was possible due to less time used for travelling between appointments.

- We began working in collaboration with over 50 support services in Swansea as part of the Hope in Swansea app and website which connects individuals to immediate, local and relevant support services where they live.

Creating a Psychologically Informed Environment (PIE)

Following on from the changes we made due to Covid-19, we continued to embed PIE. We grew this department through a range of funding streams, to try to meet the increased need for emotional wellbeing support for both our colleagues and people we support in Llamau. To this end, we achieved the following;

Colleague Wellbeing:

- We recruited an experienced therapist to continue to run our colleague wellbeing line which we had set up as a result of Covid. This phone line continues to be needed and provides a safe and compassionate space for many colleagues through difficult times.
- In addition to the phone line, our new therapist has been working collaboratively with other departments to push forwards innovations through our Better Practice Framework, including improving policies and management guides e.g. on menopause, improving colleague information, e.g. through improved induction materials.

Counselling:

- Thanks to a range of funding streams, we were able to continue to expand our internal counselling service for people we support. We were fortunate across these funds to have a lead counsellor and three qualified counsellors, and to host multiple students from local universities and colleges for counselling placements. This service is receiving excellent feedback and providing people with timely emotional support in a wide range of areas related to mental health and wellbeing.

Learning and Development:

- The Learning and Development team had a very successful year, settling in the trainers, and selling domestic abuse and other training to a wide range of audiences, working in collaboration with our FACT team.
- We created our own bespoke, internal e-learning and delivered virtual classroom training on a range of topics, all underpinned by our psychological models and clinical expertise.
- We have developed a Compassionate Leadership Training programme for all layers of managers within Llamau, with rollout due in 2022/23.

Psychology:

- We have supported the internal psychology consultation line to provide advice and support for operational teams. This line is used to gain psychological advice and support when they are facing challenges, and want to reflect on this together.
- We have provided consultation to the senior leadership team, bringing psychological expertise into the compassionate leadership and better practice streams of work.
- We have maintained reflective practice groups for colleagues to support them in the challenges of their role through another difficult Covid year.

End Youth Homelessness Cymru

End Youth Homelessness Cymru (EYHC) is a Llamau-led, pan-Wales coalition, actively campaigning to prevent and end youth homelessness in Wales by 2027. EYHC continued to make significant headway during the year, in leading the conversation and influencing policy on youth homelessness prevention in Wales.

Specific areas of focus included:

- Bringing people together to drive collaborative and cross-sector responses to systems failures which let young people down and allow them to be threatened with, or experience homelessness.

- Improving understanding of how the current homelessness system works for neurodivergent young people and improving understanding of their experiences of both being threatened with, and experiencing homelessness, to create more inclusive and effective services

- Advocating for system change and the implementation of a number of different schemes, projects and approaches that have been proven to work, through our 'Roadmap to Ending Youth Homelessness' which launched in the Senedd in March 2022.

- Working in partnership with BakerMcKenzie's pro-bono team to facilitate their 'youth justice simulation' to allow practitioners the opportunity to experience our current systems through the 'eyes of a young person' in

order to encourage a greater understanding of the realities of our current systems for our young people.

- Pressing forward on innovative interventions which will allow us to intervene earlier, deliver highly individualised support and ensure that young people are able to access sustainable, appropriate housing.

EYHC is grateful to every single member of this great collaboration; it is that collaboration that ensures we can push forward with our mission of eradicating homelessness for young people in Wales.

Youth Homeless Helpline

The Youth Homeless Helpline provides out-of-hours support for young people who are homeless or at risk of homelessness. It is open through the night and on weekends, providing support when other services are not available. We are grateful to our team of volunteers and colleagues who ensure there is always someone available at the end of the phone to offer help, support, information and advocacy to young people in their most challenging of times.
Last year the helpline received 167 calls with 97% of callers satisfied with the help they received.

Upstream Cymru

Upstream Cymru is a school-based, early intervention initiative. The project is modelled on the pioneering Australian Geelong Project, which resulted in a 40% reduction in youth homelessness and a 20% reduction in the number of young people leaving school early. Our pilot's aim is to identify young people experiencing key indicators of risk in relation to youth homelessness and offer support before they reach crisis.

Upstream Cymru was launched in 2020 and the intervention involves collaboration between academia, schools, youth services and homelessness services. Upstream Cymru uses a digital app to survey whole year groups within a school. The data collected is used by the school and the Upstream team to target support at pupils and their families where support is most needed.

In 2021/22 Upstream has delivered support to five schools in Caerphilly and Cardiff.
Llamau has also been working with leading third sector partners around the UK to establish Upstream in England and Scotland, with more than 200 surveys now being delivered in Aberdeenshire.

Up to March 2022, 1824 surveys have been completed in Wales. Some of the headline findings from the surveys include:

- 244 or 13% pupils reported conflict at home between the child and parents.
- 77 or 4% of pupils reported moving 3 or more times in the past year.
- 66 or 4% of pupils reported that they were worried about running away or being asked to leave home by a parent.

Other key indicators on wellbeing, resilience and educational engagement covered by the survey have let us know that:

- 1237 or 68% of pupils said getting an education remained important to them.
- 109, or 6% of pupils, said they were experiencing some form of bullying almost every day, with an additional 114 or 6% reporting that they were bullied once or twice a week.
- 1241 or 68% said they often or always felt optimism for the future. 321 or 18% said that they rarely felt optimistic about the future with 164 pupils 9% reporting never feeling optimistic.
- 108 or 6% said they did not have an adult they could turn to about personal problems, with 184 pupils or 10% stating they did not know where to get help if they wanted it.
- Of the 252 pupils identified as being at risk of future youth homelessness, only 6% were at high risk of school disengagement

Ty Pride

Ty Pride, a partnership with Denbighshire County Council and Viva LGBTQ+, is the only project of its kind in Wales. Since the project opened operationally on the 2 December 2019, the project has received 62 Referrals and enquiries from across Wales, evidencing the clear need for specialist LGBTQ+ housing.

Ty Pride has supported 10 Young People since opening to live in the project house, 4 of whom have moved on to their own independent accommodation and are sustaining this accommodation for more than 12 months. 2 young people successfully moved to live back with family. We are currently supporting 3 young people in the project house and 1 in the community. 100% of the young people supported accessed the LGBTQ+ specialist psychotherapist support (attending 1 or more sessions and up to approximately 52 sessions).

Ty Pride has:

- Delivered weekly structured and planned activities with young people, designed to increase life skills and promote community and connection; ranging from cook and eat sessions, Digital Youth Pride and weekly 'youth groups'.
- Facilitated the Llamau wide LGBTQ+ young people's social group.
- Supported young people to attend Pride events.

- Provided training and reflective practice sessions for colleagues to explore and enhance their understanding of the challenges faced by LGBTQ+ young people and to evolve their practice accordingly.
- Delivered training to external teams and individual practitioners, including housing support workers, local authority youth services, health professionals, and primary and secondary schools.
- Supported the development of Llamau's in house LGBTQ+ training
- Taken part in research to support the need for more specialist LGBTQ+ housing across Wales.
- Been a guest speaker FEANTSA 2021 Housing Conference (held in Slovakia) as an expert in providing safe and inclusive specialist LGBTQ+ housing.

Training, Employment, Learning

We were successful in the consortium tender for the new Jobs Growth Wales Plus programme. We remain committed to ensuring our training model continues to support those furthest away from employment and our programmes continue to be recognised as best practice. Our new Step Into programme takes the people we support through a stepped programme: from focusing on wellbeing, engaging in new experiences, encouraging learning, gaining accreditations and working opportunities.

In December 2022 our European Social Funded programme, Symud Ymlaen/Moving Forward, will come to an end as all European Funding is withdrawn.

The loss of this programme is huge, it will mean a funded employment route will end for those young people with the least skills, confidence and ability. Llamau has tried absolutely everything to keep this much needed programme going. We will continue working with local authority partners to ensure what works for this cohort is recognised in the new Shared Prosperity Fund programme plans.

Engagement and Involvement

- The partnership with the URDD and EYST (Ethnic Minorities & Youth Support Team Wales) to deliver the young person's committee responsible for the development of the Youth Work Strategy for Wales has been re-commissioned for a second year.
- We have continued to work in partnership with Mess up the Mess.
- Our new Involvement and Engagement (I&E) team structure has enabled us to support 470 young people and women centrally and recruit 25 volunteers.

- We have built further partnerships with local youth services, Welsh Youth Parliament, No Fit State Circus, Platfform, High Sheriff Foundations, Child Friendly City, Cardiff City and Youth Cymru.
- Mentoring has grown and will be delivered across all areas in 2022/23.
- We have a young person who now sits on the Welsh Youth Parliament representing the views of young people who are homeless across Wales. This is very proud moment for him and Llamau.
- Working with End Youth Homelessness Cymru, the I&E team are leading on Peer Evaluator groups and developing the Welcome Experience for young people experiencing homelessness across Wales.

Financial Review

Incoming Resources

- Incoming resources for the year ending 31 March 2022 were £18,788,405 (2021: £16,657,668).
- Income from Charitable Activities was £17,699,294 and has increased from 2021 (£14,963,060) as a result of organisational growth and new contracts.

Resources Expended

- Resources expended during the year ended 31 March 2022 were £18,040,984 (2021: £15,824,371).

Surplus

- Net Movement in Funds for the year was £765,463 including a gain on investments.

Balance Sheet and cash flow

- The balance sheet remains in a strong position increasing due to a gain in the investment value element of our Fixed Assets, plus our Net Current Assets have increased largely as a result of cash balances held at the year end.
- The investment in new and refurbished laptops meant that we were able to transition to remote working fairly smoothly. The other large investment was in improvements to our properties and the addition of a new property.

Investment Powers and Policy

The Trustees, having regard to the liquidity requirements of the charity, have previously operated a policy of keeping surplus cash balances as liquid as possible and any surplus balances invested in fixed term deposit accounts.

The Trustees have agreed to invest funds via the Charities Aid Foundation (CAF),

the management of these funds has been transferred to Abrdn. Our investment remains across two schemes. Both portfolios are 'Investing for Growth' one with a very low risk profile and the other with a low risk profile, and are intended to return more than they would in a deposit account.

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. The portfolio increased in value over the year to the end of March 2022, and the Trustees are confident that maintaining the portfolio risk profile will enable the investment to continue to grow over the longer term.

Principal Risks and Uncertainties

The impact of the Covid-19 pandemic still remains one of the biggest risks to Llamau. The knock on effect of debilitating our ability to fundraise and the impact on the well-being of our colleagues and the people we support continues to present a huge challenge.

It is without question one of the biggest risks and challenges that Llamau has faced.

Llamau's initial approach to Covid-19 continues:

1. Ensuring we can effectively and compassionately continue to deliver services.
2. Safeguarding the people we support and our colleagues.
3. Ensuring the organisations viability.

Another significant risk which exacerbates that of the pandemic is the Cost of Living Crisis. Impacting on Llamau threefold; increasing the expenditure of the charity, whilst decreasing our ability to fundraise and drastically increasing costs for the people we support and our colleagues.

Despite the huge increase in energy, fuel, food and other costs, we are not seeing inflationary rises in our commissioned contracts. Llamau is calling out to Welsh Government and the WLGA to mitigate the impact as quickly and as urgently as possible.

Whilst we will continue to challenge Welsh Government and local authorities on this, Llamau will also do our utmost to support colleagues and the people we support to cope in these increasingly challenging times. Llamau's Board of Trustees and SMT held a COL Crisis strategy meeting to consider what Llamau can do and an Action Plan has been developed with immediate effect.

Llamau continues to live up to our values and culture. It is our culture and values that have kept Llamau at the top of our game. Our commitment and our Mantra; 'it is not the strongest of the species that survive nor the most intelligent, but the one most responsive to change', continues to hold us in good stead. The entirety of Llamau continues to step up and meet our challenges head on.

However heading into a perfect storm of the effects of the Pandemic and COL crisis fills us all with trepidation.

As an organisation we remain mindful of the ongoing unpredictability of the virus and the severe economic conditions we face. This includes the reality of once again going into a recession and managing the impact of spiralling inflation.

Llamau continues to monitor our finances with increased scrutiny. We know that any reduction in our financial controls could have an impact on our financial position and we are committed to retain the enhanced controls we put in when Covid hit.

Llamau's Board of Trustees consider Llamau to be a 'Going Concern' in light of current conditions and reasonable estimates of the ongoing impact of Covid and COL crisis.

This conclusion was reached with regard to;

- The way in which the charity has adapted working practices to maintain service delivery and provide a Covid-secure environment for both the people we support and colleagues;
- The financial forecasting that has been completed, with performance analysis to date;
- The financial position of the organisation including reserves levels;
- The adapted means of fundraising and relationships with donors, and;
- The determination of the staff team to ensure the highest quality of support, and the recognition of this by service commissioners.

As a consequence, the Trustees expect Llamau to continue operating as normal for the foreseeable future, to meet our obligations as they fall due and have no plans to close the charity or curtail operations. Llamau continues to open new projects and expand services to meet the need that the pandemic has resulted in.

The determination and commitment of Llamau's colleagues, their professionalism and ability to deliver the very best and highest quality of support, needs recognition. Llamau will continue to do all in our power to ensure colleagues have the recognition and financial recompense they deserve.

Llamau will continue to do what we do best working with the people we are privileged to support, and going forward we remain committed to continuous improvement, keeping hold of what's worked, acting on our learning and continuing to prioritise service delivery and everyone's wellbeing.

Other Key Risks

Whilst the principle risks to the organisation remains Covid-19 and the COL crisis, we are mindful that other risks are still present.

Our largest income stream remains the Housing Support Grant (previously the Supporting People Grant). Whilst we were thrilled a year ago to have the first inflationary uplift in 11 years, we have not seen the same happen this financial year and it is important to note that the one inflationary uplift we did have, was not across all our statutory funded services. Despite this, Llamau was able to award colleagues an inflationary increase again at the start of this financial year to help mitigate already rising costs.

The sector wide recruitment gap continues to pose a risk to Llamau in terms of service delivery. This year we invested in a new recruitment system to make it easier for applicants to apply online.

We have also looked at how we promote colleague benefits, have continued to invest in our wellbeing services and improved our induction and support systems to new and existing colleagues. Our Colleague Well-Being Co-ordinator continues to work across Llamau to improve our wellbeing support to colleagues and has recently been joined by a Bereavement Counsellor, providing support to colleagues and people we support.

Our new Compassionate Leadership and Better Practice Framework and training will continue to ensure all colleagues will have a Good Welcome, Good Journey and Good Goodbye (when they progress in their roles).

Local authorities continue to face some of the greatest cuts and pressure to their budgets in years. As a result, some are seeking to cut monies into existing projects, which can result in larger deficits and inadequate funding for these projects. As a consequence, commissioning on a cost basis rather than a quality basis continues to be the norm within our sector. This must stop and we call on the Welsh Government and WLGA to put an end to this poor practice. In addition, over the last 12 months we have also seen local authorities advertise higher paid internal support roles than we can match due to our capped funding. As a result, our highly trained colleagues are leaving for similar roles but at a higher salary, further impacting recruitment issues in the sector. This practice surely must be questioned. How can a commissioner pay its own internal staff more than its contracted staff.

Llamau's mitigation of these risks continue to be ensuring our own efficiency, keeping our costs as competitive as possible, demonstrating our value for money through the added value of the organisation, proving our outcomes are the best and continually trying to expand our funding base.

Reserves Policy

Llamau's Board of Trustees review our reserves policy on an annual basis. The 2022 review undertook an analysis on need. Our reserves are now based on specific costs that would be incurred should Llamau face a position where it needs to cease trading. These include the costs of paying redundancy to all

colleagues that wouldn't be covered by a TUPE agreement, and honouring the remaining terms of leases. Additionally, we include any planned Capital expenditure that is required. In determining this level of reserves, Llamau has considered;

- The nature and sustainability of current funding;
- The current situation in regards to HSG funding (our main source of income);
- Anticipated revenue expenditure and requirements for capital expansion;
- The cash flow of the organisation as more contracts are paid in arrears;
- Our legal responsibilities with regard to staffing and leases held.

The Charity receives external funding in the form of grants to support its very important activities in furtherance of charitable objects. Such funding sources are subject to change and cannot be guaranteed. In addition, the Charity undertakes project driven work for which restricted income is received, and whilst this funding is crucial to project delivery, it is sometimes insufficient to satisfy all of the Charity's objectives. As a result, the Charity uses its unrestricted reserves to support projects. Llamau also maintains a sufficient element of Working Capital to ensure that all liabilities are met, particularly at a time when more grants are paid in arrears.

At the reporting date, free reserves were £4,374,986 (2021: £3,898,383); free reserves representing unrestricted funds less Tangible Fixed Assets and Intangible Fixed Assets. The level of reserves is slightly above Llamau's target (£3,536,598). The Trustees are satisfied this is sufficient to meet ongoing commitments. The Trustees have designated £300,000 to grant a cost of living increase to colleagues in 2023/24.

Plans for the Future

Llamau's Aims and Objectives set out what the organisation is trying to achieve. This is often an on-going mission, however, each year we set key strategic priorities for the new financial year to further strengthen our ability to withstand pressures and maximise opportunities.

Our strategic business plan is a rolling plan, which we review every year to ensure it reflects how we are going to achieve our vision. Llamau's Board uses an aide memoir when reviewing our strategy;

A good strategy does more than urge us forward towards achieving our vision. A good strategy honestly acknowledges the challenges being faced and provides an approach to overcoming them. The greater the challenge the more a good strategy helps us to focus to achieve the vision.

Ultimately Strategy is a way of thinking, not a procedural exercise or set of frameworks.

The scrutiny the Board considers include:

- Does our strategy embrace or recognise the uncertainty of the environment?
- Is our strategy clear?
- Does our strategy show we fully understand the experiences of those we work with?
- Is there full conviction to act on our strategy?

Shaping the future: Our strategic focus

Young people, woman and children we support will be at the heart of the organisation. Our focus will be on the following overarching strategic aims:

Agile and responsive services

We will develop and deliver services that are beneficial for the people we support, no the organisation. We will ensure there is funding in place for services that are needed, even where there are government cuts to ensure everyone is able to achieve their full potential.

Build awareness

We will ensure everyone recognised when they or others are threatened with homelessness or on the edge of homelessness and knows how to access appropriate support.

Partnerships

We will develop mutually beneficial partnerships to develop innovative services, support research and evaluation.

Sustainability

Our proven approach to early intervention, prevention and collaboration towards sustainable outcomes will directly contribute to the goals of Welsh Government's 'Wellbeing of Future Generations Act' and its aims to improve the economic, social, environmental and cultural wellbeing of Wales. In line with the national net-zero strategy, we are also committed to evidencing the reduction in our carbon footprint and promoting sustainability as a potential driver of future employment opportunities for young people and women across Wales.

Impact

We will continue to put people we are privileged to support at the heart of the charity and develop and deliver services which genuinely enable people to fulfil their potential.

Influence

We will increase our influence and ensure we amplify the voices of the people we support. We will ensure our evidence base is built through the improvement of evaluation systems and research.

Stability

We will further diversify income streams to include individual giving, major giving, social enterprises and social investment.

People

We will further develop our people strategy to recognise the commitment and dedication of our colleagues, volunteers and supporters. We will continue to recognise the value of our colleagues and will not reduce wages to deliver government contracts.

How are we going to get there?

We will work with the new Welsh Government programme to ensure it meets its pledge to address systemic causes of inequality and create a Wales where not one of the people we are privileged to support is left behind.

We will continue to develop strong operational/strategic links with a range of local, regional and national stakeholders. This includes statutory, private and fellow specialist third sector agencies with whom we are proud to work alongside in the delivery of our support.

Each area of Llamau has developed a series of targets and action plans to ensure we meet the organisational strategic objectives. These are reviewed on a quarterly basis, with progress reported to the senior leadership team. They are living documents which are amended and changed through the lifetime of the Strategic Business Plan to reflect internal and external developments. Our plans focus on the following strategic areas:

1. **Early Intervention and Prevention:** We will focus more intently on primary prevention services where people are at the edge of homelessness. We will continue to identify opportunities to prevent

homelessness before it happens and will work with everyone we support to prevent recurrent homelessness.

2. **Place to Call Home:** We will make sure that everyone has somewhere to live that's safe and homely. We will continue to provide small homes which allow people to thrive, rather than hostels.

3. **Gender Specific Support:** We will provide support which recognises the specific needs of women and which enables them to fulfil their potential.

4. **Ambition for the People we Support:** We will work with everyone we support to achieve their full potential so they can leave homelessness behind for good.

5. **Psychologically Informed Environment:** We will further develop our approach which is strengths based and trauma informed, into a bespoke, fully psychologically-informed environment: a whole organisational approach based on Llamau's updated PIE 2 model.

6. **Health and Wellbeing:** We will provide specialist training based on trauma informed, psychological interventions, to ensure our colleagues are highly skilled, alongside tailored person centred support from our in-house psychologists and counsellors for everyone we support.

7. **Building our Evidence Base:** We will continue to develop our understanding and evidence our impact through research. We will further develop our outcomes monitoring systems and knowledge transfer partnerships with Cardiff University. We will continue to develop our service delivery models which are adaptable to new evidence and research.

8. **Amplifying the Voices of the People we Support:** We will continue to listen and act upon what the people we support tell us. We will use our position to represent their views to policy makers in Wales and Westminster. We will work with partners to end youth homelessness and homelessness for women.

9. **Continuous Improvement:** We will continually develop new services, not for the sake of growth but for the sake of the people we support. We will listen to the people we support to identify what new services are needed and how services need to respond.

10. **A Sustainable Organisation:** We will continue to invest in our colleagues, putting their well-being and morale high on the agenda and

ensuring they have the skills and confidence to be sector leading in their roles.

11. **Future Proofing our Ability to Deliver our Mission:** We recognise that all parts of the Llamau family are integral to us delivering our mission. We will develop our fundraising and communications, social business, finance, HR and training functions, to ensure we are a sector leading organisation.

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT INCORPORATING THE STRATEGIC REPORT
Year Ended 31 March 2022

Reference and administrative details

Charity Number	701772
Company Number	2396224
Principal & Registered Office	23 Cathedral Road, Cardiff, CF11 9HA

Auditors	Azets Audit Services	Ty Derw, Lime Tree Court, Cardiff Gate Business Park, CF23 8AB
Bankers	Barclays Bank PLC	Cardiff Business Centre, 1 - 5 St David's Way, St David's Centre, Cardiff, CF10 2DP
Solicitors	Loosemores	18/19 High Street, Cardiff, CF10 1PT
Investment Advisors	Charities Aid Foundation	25 Kings Hill Ave, Kings Hill, West Malling, ME19 4TA

Directors and Trustees

The directors of the charitable company (the Charity) are its Trustees, for the purpose of charity law and throughout this report they are collectively referred to as the Trustees.

The Trustees serving throughout the year and since the year-end were as follows:

Chair	Mrs Wendy Richards	
Vice Chair	Mr David Blair	(Retired 12 May 2022)
	Prof Peter Mackie	
	Dr Adrian Peters	
Treasurer	Mr Thomas Breed	
Trustees	Mr Owen Burt	(Retired 04 November 2021)
	Ms Helen Claire Cotter	(Appointed 04 November 2021)
	Ms Cath Doman	
	Mr Chuka Iwobi	(Resigned 14 July 2022)
	Ms Sibusisiwe Mbwembwe	(Resigned 15 February 2022)
	Ms Joanna Morgan	
	Mr Simon Williams	

	Mr Jon Belcher (Co-opted March 2022
	Mr Damian Bridgeman (Co-opted July 2022)
Secretary and Chief Executive	Frances J Beecher

Structure, Governance and Management

Governing Document

Llamau is a company limited by guarantee governed by its Memorandum and Articles of Association dated 19th June 1989, as amended 26th January 2013. Llamau is also a charity registered with the Charity Commission.

Appointment of trustees

As set out in the Articles of Association the Chair, Vice Chair, Treasurer and Company Secretary are elected by the Trustees. The collective name for the trustees is the Board of Trustees. The Board of Trustees have the power to co-opt up to two further members in any one year.

Trustees are recruited through a combination of adverts and referrals. They are appointed for three-year periods but may be re-elected. All members are circulated with invitations to nominate Trustees prior to the AGM advising them of retiring trustees and requesting nominations for the AGM. A target of three new members of the Board of Trustees is set in each three-year period to foster renewal. When considering co-opting Trustees, the Board of Trustees has regard for any specialist skills required, following an annual review of skills and experience in line with the key priorities of the business plan.

Llamau's Trustees have distinguished careers in a wide variety of activities and are selected based on their skills, experience and expertise. There is an expectation that Trustees will add significant value to the work of the charity and its long-term governance. They do not receive any remuneration for their roles as Trustees and they all hold (as with all relevant employees) an enhanced DBS, due to the nature and environment in which Llamau operate.

Trustee induction and training

All new Trustees undergo an induction programme, which includes if appropriate:

- A visit to the Cardiff central office to meet with the Chief Executive, Deputy CEO, Operational Director, Director of Finance & Central Services, Heads of Section and Managers, site visits;
- Induction and governance guidance via Llamau's comprehensive induction pack for Trustees, and;
- Any other training which may have been highlighted in the skills audit;

During Covid Llamau introduced a virtual induction.

In addition, an induction pack is given to all new trustees, which includes policy and procedures such as Declaration of Interest, Equal Opportunities and Confidentiality. In addition to this, all new Trustees are issued with a Financial Governance pack which ensures that they are aware of the responsibility they have for overseeing the organisations finances. Finance updates are then sent out annually to ensure trustees are focussed on key financial monitoring. The

Trustees have requested they receive regular updates during the year on areas of regulation around Llamau's work and responsibilities, to ensure their knowledge is current and they can continue to make informed decisions. These sessions take place prior to each Board Meeting and have covered areas of Finance and Investment, VAWDASV, Fundraising regulation and Psychologically Informed Environments.

Following the AGM, each year a skills audit is carried out by the Chair and Chief Executive. This seeks to identify any training needs for existing Trustees, highlight any future skills required of potential new members and ensure that the board regularly asks questions of itself and challenges itself as to the way forward. Discussion around the skills audit; good governance and ways to keep improving forms part of the discussion at Board Away Days. As part of good practice all Trustees are encouraged to renew their skills where appropriate by undertaking recommended training.

Organisation

The Board of Trustees, which can have up to 15 members, administers the Charity and sets the overall mission, direction and strategies of Llamau. It scrutinises performance in order to secure effective implementation of strategy. Details of implementation and execution of which, are the responsibility of the senior management team led by the Chief Executive. This ensures that:

1. The organisation stays focused on its mission and strategy;
2. Key strategic and policy decisions are made by the Board; and
3. Support and constructive challenge is given by the Trustees to the senior management team, in particular the Chief Executive.

The Board meet every six to eight weeks and holds two strategic Board away days each year.

Related parties

All interests are required to be declared and signed in the Trustees Declaration of Interests pro-forma as required under Llamau's Code of Governance. A Conflict of Interest register is kept and updated annually or when appropriate. In addition, all Trustees are required to declare any interest pertinent to the agenda at all Board Meetings.

During the year, the organisation received a donation from The Huggard Charitable Trust of which the Director of Finance is a Trustee.

Key Management Personnel

The Trustees consider that key management personnel for the financial year were the senior staff of Chief Executive (F Beecher), Deputy Chief Executive (S

Austin), Director of Finance (A Chiplen), Director of Operations (S Lewis & J Robinson) and Director of Fundraising and Communications (S Sallis).

Pay Policy for Senior Staff

Salary for the Chief Executive is determined by the Remuneration Committee of the Board of Trustees and approved by the full Board. All other staff salaries are allocated to pay scales which are approved by the Chief Executive.

Employment Policies

We recognise that the organisation should be more diverse and have been actively exploring ways in which we can become more attractive as an employer to minority groups, which will strengthen our organisation at all levels. Llamau's policy is to give full and fair consideration to applications for employment made by disabled persons, having regard to their particular aptitudes and abilities.

Disabled employees receive appropriate training to promote their career development within the charity. Employees who become disabled are retained in their existing posts where possible or retrained for suitable alternative posts. Regular meetings are held between senior management and employee representatives to discuss matters of concern.

Employees are kept well informed about the progress and position of the charity by means of regular departmental meetings.

Risk Management

Llamau considers itself a 'risk intelligent' organisation; taking appropriately managed risks in an increasingly difficult environment. Our risk register and risk management procedures are now fully embedded within the organisation. Llamau's risk action plan has now been fully integrated into risk management procedures. The purpose of the Internal Audit/Quality Assurance (IA/QA) subgroup is to oversee the delivery of effective audit and quality assurance within Llamau and review our systems, controls and processes. This is to ensure that there is an additional tier of internal as well as independent scrutiny to give us further confidence that information, systems and processes within Llamau are reliable. Our annual ISO9001 audit was successfully completed. As the organisation has once again grown, a Head of Audit will be introduced.

The IA/QA audit subgroup ensures that:

- Effective audit functions are in place (both external and internal);
- Adequate risk management processes are in place;
- Adequate internal controls are checked.

There are limited actions Llamau can take with regard to the biggest risks of Covid and COL crisis, our reliance on short term and inadequate funding and we endeavour to mitigate that risk by:

- Ensuring our own efficiency;
- Keeping our costs as competitive as possible;
    - Demonstrating our value for money through the added value of the organisation
- Proving our outcomes are the best;
- Raising our concerns to Govt and policy makers;
- Developing partnerships;
- Looking to share back office functions, and;
- Continuing to expand our funding base.

Trustees responsibilities in relation to the financial statements

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

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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

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

LLAMAU LIMITED
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TRUSTEES ANNUAL REPORT *(continued)*
Year Ended 31 March 2022

themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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

Auditors

Azets Audit Services were appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity.

Signed by order of the Trustees

Peter Mackie
VICE CHAIR

Approved by Trustees on 8th September 2022

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LLAMAU
Year Ended 31 March 2022

Opinion

We have audited the financial statements of Llamau (the 'charity') for the year ended 31st March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2022 and of its incoming resources and application of resources, for the year then ended;

- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;

and

- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LLAMAU
Year Ended 31 March 2022

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 our audit:

- the information given in the trustees report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the strategic report and the directors' report included within the trustees report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or

- the financial statements are not in agreement with the accounting records 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 charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LLAMAU
Year Ended 31 March 2022
Extent to which the audit was considered capable of detecting irregularities, including fraud

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

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

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

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;

- Reviewing minutes of meetings of those charged with governance;

- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;

- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;

- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

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

Sarah Case FCA DChA (Senior Statutory Auditor)
for and on behalf of
for and on behalf of Azets Audit Services
Ty Derw, Lime Tree Court, Cardiff Gate Business Park, Cardiff CF23 8AB

Chartered Accountants

Statutory Auditor

15-09-2022

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES (Including the Income and Expenditure Account)
Year Ended 31 March 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Income and Endowments from:					
Donations and Legacies	4	**302,197**	**787,974**	**1,090,171**	1,669,581
Investment Income	3	**28,940**	**-**	**28,940**	25,027
Charitable Activities	4	**11,421,539**	**6,247,755**	**17,669,294**	14,963,060
Fixed Asset Disposal	9	**-**	**-**	**-**	-
Total Incoming Resources		**11,752,676**	**7,035,729**	**18,788,405**	16,657,668
Resources Expended on:					
Raising Funds		**351,855**	-	**351,855**	298,689
Charitable Activities	5,6	**10,732,033**	**6,957,006**	**17,689,039**	15,525,681
Total Resources Expended		**11,083,888**	**6,957,006**	**18,040,894**	15,824,370
Net Gain on Investments		**17,952**	**-**	**17,952**	170,161
Net Movement in Funds		**686,740**	**78,723**	**765,463**	1,003,459
Reconciliation of Funds					
Total funds brought forward	17,18	**6,008,343**	**378,602**	**6,386,945**	5,383,486
Total funds carried forward	18,19	**6,695,083**	**457,325**	**7,152,408**	6,386,945

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The Statement of Financial Activities also complies with the requirement for an income and expenditure account under the Companies Act 2006.

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

COMPANY NUMBER 2396224
BALANCE SHEET
At 31 March 2022

	Note	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Tangible Assets	9		**2,085,110**		2,018,960
Intangible Assets	10		**-**		-
Investments	3		**1,465,461**		1,421,870
			3,550,571		3,440,830
CURRENT ASSETS					
Debtors	11	**2,728,398**		2,233,344	
Cash at Bank / In Hand		**2,427,388**		2,232,346	
		5,155,786		4,465,690	
CURRENT LIABILITIES					
Creditors: Amounts falling due within one year	12	**(1,455,808)**		(1,391,717)	
NET CURRENT ASSETS			**3,699,978**		3,073,973
Creditors: Amounts falling due after one year	13		**(98,141)**		(127,858)
NET ASSETS	19		**7,152,408**		6,386,945
FUNDS					
Unrestricted	17				
- General Funds			**6,395,083**		5,775,050
- Designated Funds			**300,000**		233,294
Restricted	18		**457,325**		378,602
	19		**7,152,408**		6,386,945

These financial statements were approved by the members of the committee on the 8th September 2022 and are signed on their behalf by:

PETER MACKIE - VICE CHAIR

Mr T Breed - Director

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2022

	2022 £	2021 £
Net Cash provided by/(used in) Operating Activities	**281,183**	**1,097,677**
Cash Flows from Investing Activities		
Dividends, Interest and rents from investments	**28,940**	25,027
Proceeds from the sale of property, plant & equipment	**-**	-
Purchase of Assets	**(285,808)**	(201,547)
Proceeds from Sales of Investments	**388,535**	1,488,814
Purchase of Investments	**(188,089)**	(1,509,301)
Net Cash provided by/(used in) Investing Activities	**(56,424)**	**(197,007)**
Cash Flows from Financing Activities		
Repayment of Borrowing	**(24,027)**	(23,646)
Cash inflows from New Borrowing	**(5,690)**	18,750
Receipt of endowment	**-**	-
Net Cash provided by/(used in) Financing Activities	**(29,717)**	**(4,896)**
Change in Cash and Cash Equivalents in the Reporting Period	**195,042**	**895,774**
Cash and Cash Equivalents at the beginning of the Reporting Period	**2,232,346**	1,336,572
Cash and Cash Equivalents due to exchange rate movements	**-**	-
Cash and Cash Equivalents at the end of the Reporting Period	**2,427,388**	**2,232,346**

Reconciliation of net income/(expenditure) to net cash flow from Operating Activities

	2022 £	2021 £
Net Income/(Expenditure) for the reporting period (as per the Statement of Financial Activities)	**765,463**	1,003,459
Adjustments for		
Depreciation Charges	**219,661**	188,723
Amortisation	**-**	13,860
Gains/(Losses) on Investments	**(244,037)**	(170,161)
Dividend, interest and rents from investments	**(28,940)**	(25,027)
Loss/(Profit) on the sale of Fixed Assets	**-**	-
(Increase)/decrease in debtors	**(495,054)**	(361,350)

Increase/(decrease)in creditors	**64,090**	448,173
Net Cash provided by/(used in) Operating Activities	**281,183**	**1,097,677**

Analysis of Cash and Cash Equivalents

	2022	2021
	£	£
Cash in Hand	**2,427,388**	2,232,346
Bank Loans falling due within 1 year	**(47,113)**	(53,279)
Bank Loans falling due after more than 1 year	**(98,141)**	(127,858)
	2,282,134	**2,051,209**

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2022

1. ACCOUNTING POLICIES

Llamau is a private company limited by guarantee incorporated in England and Wales. The Registered office is 23-25 Cathedral Road, Cardiff, CF11 9HA.

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the charity's financial statements.

Accounting Policies

Basis of Preparation
The accounts have been prepared in accordance with the charity's Memorandum and Articles and Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

Rounding
Figures contained in the financial statements have been rounded to the nearest pound.

Preparation of the accounts on a going concern basis
The charity reported a net inflow of £686,740 of unrestricted funds for the year, and with a net inflow of £78,723 restricted funds, this resulted in a total net inflow of £765,463 for the year. This charity has sufficient free reserves and is monitoring results on a frequent basis. The trustees are of the view that on this basis the charity is a going concern and there are no material uncertainties about the charity's ability to continue as a going concern.

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

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

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

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

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

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

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the

impairment not previously been recognised. The impairment reversal is recognised in net income/ (expenditure) for the year.

Derecognition of financial assets
Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has 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 amortised cost using the effective interest method.

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

Pensions
The charity operates a defined contribution scheme for the benefit of its employees. The assets of the scheme are held separately from those of the charity. Contributions payable are charged to the profit and loss account in the year they are payable and are charged against unrestricted funds

Redundancy
Any redundancy payments are recognised when the redundancy payments are made to the exiting employees.

Taxation
As a registered charity, Llamau 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.

Incoming resources
Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Grants
Grants are included on a receivable basis. Those given for a specific purpose are shown as restricted funds. All other grants are shown as unrestricted and used in the furtherance of the objectives of the charity

Donations Income
Donations and similar incoming resources are recognised when they are received. Any donations in kind are included as income at a fair value. Donated time by volunteers is not included.

Funds
General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objects of the charity and which have designated for

other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are those which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds is charged against the specific fund. The aim and use of each restricted fund is set out in note 18.

Resources expended
Costs of charitable activities include the direct costs of running the facilities and providing staff for the various schemes. Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Charity to the expenditure. As the Charity is not registered for VAT all tax suffered is included as part of the relevant expense.

Governance costs are the costs associated with the governance of the Charity as opposed to the costs associated with charitable activities. Such costs include legal fees for Trustees, audit and accountancy fees, staff time spent arranging Trustee meetings and other costs associated with constitutional and statutory requirements.

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

Prepayments
Items of advance expenditure over £500 in value are classified as prepayments and are held on the balance sheet with expenditure released to the Income and expenditure account in equal instalments over the duration of the service.

Operating Leases
Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term.

Finance leases
Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/ (expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Investments
Investments income is accounted for on an accruals basis. Income will be accrued when it is expected, is measurable and relates to the activity undertaken in the financial year. Any investments that are held for resale or pending their sales are classed as current asset investments.

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

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

Fixed Assets
All tangible fixed assets are capitalised on initial acquisition and included in the balance sheet

at cost. They include costs that are directly attributable to bringing the assets into working condition for their intended use.

Depreciation
Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	50 Years Straight Line
Office Equipment	5 Years Straight Line
Fixtures, Fittings and refurbishment	4 Years Straight Line
Motor Vehicles	4 Years Straight Line
Information Technology Equipment	3 Years Straight Line

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

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

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

Intangible fixed assets other than goodwill
Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

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

Computer software	3 Years

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

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

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

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2022

3. INVESTMENTS

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Interest on cash deposits	**3,301**	**-**	**3,301**	4,540
Cash on Investment	**25,639**	**-**	**25,639**	20,487
	28,940	**-**	**28,940**	25,027

	Unrestricted	Total Funds
	£	£
Balance at 1st April 2021	**1,421,870**	**1,421,870**
Additions	**188,089**	**188,089**
Disposals	**(388,535)**	**(388,535)**
Management Fees	**(1,666)**	**(1,666)**
Unrealised Gain	**218,398**	**218,398**
Realised Gain	**27,305**	**27,305**
Balance as at 31st March 2022	**1,465,461**	**1,465,461**

The Trustees have agreed to invest funds via the Charities Aid Foundation (CAF) across two schemes. During 2020-2021 CAF closed its Investment Funds and appointed Aberdeen Standard Capital (ASC) (rebranded as Abrdn in 2021) as the investment manager for all CAF funds and therefore our funds were transferred to ASC. We retain two portfolios, both are for Investing for Capital Growth, one with low risk portfolio and the other with a very low risk profile. The Trustees continue to monitor performance and the risk/reward of the investment portfolios.

4. GRANTS AND OTHER FUNDING

For details of deferred income see note 12

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
Donations and Legacies	£	£	£	£
Admiral	**-**	**43,735**	**43,735**	25,000
Albert Hunt Trust	**-**	**-**	**-**	5,000
Austin Bailey Foundation	**-**	**-**	**-**	2,000
B&Q Foundation	**-**	**-**	**-**	5,000
Barclays	**-**	**100,000**	**100,000**	-
Braces	**6,000**	**-**	**6,000**	-
Bridgend Assoc of VO	**-**	**-**	**-**	3,555
Children In Need	**-**	**26,201**	**26,201**	32,713
Caerphilly County B C	**-**	**3,028**	**3,028**	22,597
Cardiff 3SC	**-**	**14,582**	**14,582**	-
Centrepoint	**-**	**13,050**	**13,050**	-
Community Foundation Wales	**-**	**5,925**	**5,925**	-
COVID-19 related donations	**-**	**(4,981)**	**(4,981)**	383,165
Donations & Fundraising <£5k	**285,197**	**15,984**	**301,181**	308,570
Esmee Fairbairn Foundation	**-**	**30,000**	**30,000**	75,000
Cwm Taf Region Partnership	**-**	**-**	**-**	17,290
Fareshare	**-**	**-**	**-**	25,000
Garfield Weston Foundation	**-**	**45,000**	**45,000**	100,000
GC Gibson Charitable Trust	**-**	**-**	**-**	2,500

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2022

G & M Davies Charity	-	-	-	3,000
Glam Voluntary Services	-	**6,322**	**6,322**	-
Hodge Foundation	-	**33,333**	**33,333**	33,333
Huggard Charitable Trust	**4,000**	-	**4,000**	24,000
Jenour Foundation	**2,000**	-	**2,000**	2,000
GAVO	-	-	-	18,900
Landaid Charitable Trust	-	-	-	10,000
Mary Homfray Charitable Trust	**5,000**	-	**5,000**	4,000
Moondance	-	**75,659**	**75,659**	35,000
National Lottery Community Fund	-	**54,018**	**54,018**	99,401
Simon Gibson Trust	-	**5,000**	**5,000**	5,000
Sir Halley Stewart Trust	-	**17,039**	**17,039**	22,500
Souter Charitable Trust	-	-	-	2,000
NPTCVS	-	-	-	13,540
Rayne Foundation	-	**10,000**	**10,000**	15,000
RCT BC	-	-	-	20,000
Swansea Council	-	**4,548**	**4,548**	-
The Clothworkers Foundation	-	-	-	20,000
The Morrison's Foundation	-	-	-	10,000
The Volant Charitable Trust	-	**10,000**	**10,000**	-
Voluntary Action Merthyr Tydfil	-	-	-	3,304
Waterloo Foundation	-	-	-	115,000
WCVA	-	**62,583**	**62,583**	156,189
Welsh Gov DA Grant	-	**160,860**	**160,860**	48,024
West Glam Region Partnership	-	**56,088**	**56,088**	-
Yorkshire Building Society	-	-	-	2,000
Total Donations and Legacies	**302,197**	**787,974**	**1,090,171**	1,669,581

	Unrestricted Funds	**Restricted Funds**	**Total Funds 2022**	**Total Funds 2021**
Charitable Activities	**£**	**£**	**£**	**£**
Cardiff CC	-	**1,609,474**	**1,609,474**	1,133,796
Caerphilly CBC	-	**163,945**	**163,945**	157,987
Police & Crime Commissioners	-	**359,433**	**359,433**	270,803
Families First Funding	-	**296,687**	**296,687**	306,495
Health	-	**290,696**	**290,696**	-
IDVA Services	-	**154,899**	**154,899**	92,674
Inspire 2 Work	-	**20,699**	**20,699**	20,964
Local Authority Section 180	-	**18,000**	**18,000**	18,000
Ministry of Justice	-	**68,915**	**68,915**	-
Newport CC	-	**39,486**	**39,486**	70,562
Other Income	**178,328**	-	**178,328**	210,123
PAT Testing	**28,191**	-	**28,191**	23,350
RCT CBC	-	-	-	35,000
Rent & Service Charges	**4,442,367**	-	**4,442,367**	3,963,561
Social Services	-	**566,154**	**566,154**	579,852
SPPG	**6,417,921**	-	**6,417,921**	5,418,763
Supported Lodgings Income	-	**197,124**	**197,124**	161,516
Symud Ymlaen Moving Forward	-	**212,522**	**212,522**	284,202
Tenancy Support Schemes	**217,248**	-	**217,248**	160,742
Training Income	**137,484**	-	**137,484**	47,476
VAWDASV	-	**249,726**	**249,726**	43,229
Welsh Gov. Transitional Fund	-	**1,319,893**	**1,319,893**	1,177,763
Welsh Gov. Section 180	-	**451,497**	**451,497**	523,077
Work Based Learning	-	**228,605**	**228,605**	263,126
Total Charitable Activities	**11,421,539**	**6,247,755**	**17,669,294**	14,963,060

5. COSTS IN FURTHERANCE OF CHARITABLE OBJECTS

	Unrestricted Funds	Restricted Funds	Fund raising Costs	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
Staff Salary Costs	**7,666,387**	**5,378,632**	**266,366**	**13,311,385**	11,745,389
Staff Training	**90,647**	**47,177**	**2,115**	**139,939**	73,250
Rent, Rates, Light & Heat, Insurance and Cleaning	**382,843**	**195,459**	**1,481**	**579,783**	573,620
Telephone, Advertising, Postage, Stationery, Printing and Office Costs	**358,273**	**194,596**	**24,355**	**577,224**	439,418
Repairs, Renewals and Maintenance	**349,883**	**177,943**	**-**	**527,826**	439,217
Travel & Subsistence	**100,708**	**51,782**	**1,110**	**153,600**	82,544
HA Management Charges	**1,022,984**	**520,268**	**-**	**1,543,252**	1,367,420
Other Costs	**341,423**	**228,744**	**46,057**	**616,224**	574,229
Grants to Other Organisations	**179,468**	**91,273**	**-**	**270,741**	253,575
Governance	**93,599**	**-**	**7,660**	**101,259**	73,126
Depreciation/Amortisation	**145,818**	**71,132**	**2,711**	**219,661**	202,582
	10,732,033	**6,957,006**	**351,855**	**18,040,894**	15,824,370

6. COSTS OF CHARITABLE ACTIVITIES

	Activities Undertaken Directly	Support Costs	Total Funds 2022	Total Funds 2021
	£	£	£	£
Charitable Activity Costs	**15,994,527**	**1,694,511**	**17,689,038**	15,525,681
	15,994,527	**1,694,511**	**17,689,038**	15,528,681

7. TOTAL RESOURCES EXPENDED

	Staff Costs	Depreciation	Other Costs	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
Direct Charitable Activities	**13,045,019**	**216,950**	**4,427,070**	**17,689,039**	15,525,682
Fundraising	**266,366**	**2,711**	**82,778**	**351,855**	298,689
	13,311,385	**219,661**	**4,509,848**	**18,040,894**	15,824,371

The aggregate payroll costs were:

	2022	2021
	£	£
Wages and salaries	**11,135,951**	10,399,152
Social security costs	**948,532**	818,535
Pension costs	**621,729**	527,702
	12,706,212	11,745,389

The number of employees whose emoluments amounted to more than £50,000 in the year were:	2022 No.	2021 No.
£50,001 - £60,000	**2**	2
£60,001 - £70,000	**1**	1
£70,001 - £80,000	**1**	1
£80,001 - £90,000	**1**	1

Employer pension contributions for the above emoluments totalled £24,001.

None of the Trustees received any remuneration for their services and did not claim any expenses.

Key Management Personnel

The key management personnel of the charity are as detailed in the Trustees report. The total employee benefits (including salary, employer's national insurance and pension) of the key management personnel of the charity were £439,372 (2020: £439,372).

Pension defined contribution scheme

The Charity makes payments to a defined contribution schemes for the benefit of its employees. The assets of such schemes are held separately from those of the charitable company in independently administered funds.

	2022 £	2021 £
Pension costs	**621,450**	527,202
Outstanding contributions	**1,328**	2,408

Particulars of employees

The average number of full time equivalent staff employed by the charity during the financial year amounted to:

	2022 No.	2021 No.
Management and administration staff	**35**	42
Service staff	**414**	344
	449	386

8. OPERATING SURPLUS

Operating surplus is stated after charging:

	2022 £	2021 £
Staff pension costs	**621,450**	527,702
Operating leases	**120,309**	158,942
Depreciation/Amortisation	**219,661**	202,583
Auditors remuneration		
- as auditors	**11,160**	9,030
- for other services	**420**	420

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2022

9. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment £	Fixtures & Fittings £	Motor vehicles £	IT £	Total £
COST						
At 1 April 2021	1,916,735	54,229	566,625	92,804	832,453	3,462,845
Additions	117,000	-	39,227	10,068	119,514	285,809
Disposals	-	(4,497)	(69,360)	-	(260,729)	(334,586)
At 31 March 2022	2,033,735	49,732	536,492	102,872	691,238	3,414,068
DEPRECIATION						
At 1 April 2021	247,654	53,881	444,968	50,075	647,306	1,443,884
Eliminated on Disposal	-	(4,497)	(69,360)	-	(260,729)	(334,586)
Charge for the year	35,622	140	47,795	14,941	121,163	219,661
At 31 March 2022	283,276	49,524	423,403	65,016	507,740	1,328,959
NET BOOK VALUE						
At 31 March 2022	1,750,459	208	113,089	37,856	183,498	2,085,109
At 31 March 2021	1,669,081	347	121,657	42,729	185,146	2,018,960

10. INTANGIBLE FIXED ASSETS

	IT £	Total £
COST		
At 1 April 2021	92,960	92,960
Additions	-	-
At 31 March 2022	92,960	92,960
AMORTISATION		
At 1 April 2021	92,960	92,960
Charge for the year	-	-
At 31 March 2022	92,960	92,960
NET BOOK VALUE		
At 31 March 2022	-	-
At 31 March 2021	-	-

11. DEBTORS

	2022	2021
	£	£
Rent debtors	**446,659**	295,073
Other debtors	**2,046,066**	1,692,231
Prepayments	**235,673**	246,040
	2,728,398	2,233,344

12. CREDITORS: Amounts falling due within one year

	2022	2021
	£	£
Trade Creditors	**378,201**	315,550
PAYE and Social Security	**249,398**	219,006
Payroll & Pensions Creditors	**89,057**	77,322
Deferred Income & Accruals	**637,511**	693,617
Tenant Grants	**54,528**	32,943
Mortgage on Property	**34,053**	34,529
Welsh Gov. Resilience Fund	**13,060**	18,750
	1,455,808	1,391,717

Deferred income carried forward for use in 2022/23 amounts to £421,619. The reason for the referral being, that the conditions to enable the grant to be fully utilised have not been met.

	2022	2021
	£	£
Balance as at 1st April 2021	**436,791**	228,396
Income received in the year	**17,689,039**	14,963,060
Released to income	**(17,704,211)**	(14,754,665)
Balance as at 31 March 2022	**421,619**	436,791

13. CREDITORS: Amounts falling due after one year

As part of the SYSHP merger, Llamau have taken on the remainder of a mortgage on a property in Swansea.

14. FINANCIAL INSTRUMENTS

	2022	2021
	£	£
Carrying amount of financial assets		
Investments measured at fair value	**1,465,461**	1,421,870
Debt instruments at amortised cost	**4,920,113**	4,219,650
	6,385,574	5,641,520

	2022	2021
	£	£
Carrying amount of financial liabilities		
Measured at amortised cost	**882,932**	863,777
	882,932	863,777

NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2022

15. LEASE COMMITMENTS

	2022 £	2021 £
Due <1 year		
Property	**106,000**	144,633
Photocopiers	**5,210**	14,309
	111,210	158,942
Due 2-5 years		
Property	**245,000**	402,075
Photocopiers	**-**	4,534
	245,000	406,609
Due >5 years		
Property	**-**	49,000
	-	49,000
TOTAL	**356,210**	614,551

Property
Llamau currently lease four properties within South Wales, and the lease on the two central office properties have been extended to be co terminus.

Obligations under leases and hire purchase contracts:

	2022 £
Future minimum lease payments due under finance leases	
Amounts payable;	
Within one year	**5,210**
Within two to five years	**-**
	5,210

Certain computer software is held under finance lease arrangements.

Finance lease liabilities are secured by the related assets held under finance leases. The lease agreements generally include fixed lease payments and a purchase option at the end of the lease term.

16. ANALYSIS OF FINANCE LEASES

Finance lease obligations are classified based on the amounts expected to be settled within the next 12 months and after more than 12 months from the reporting date, as follows:

	2022 £
Current Liabilities	**5,210**
Non-current Liabilities	**-**
	5,210

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2022

17. UNRESTRICTED FUNDS

	At 1 April 2021	Income	Expenditure	Gain on Investment	At 31 March 2022
	£	£	£	£	£
General	**5,775,049**	**11,452,676**	**(10,850,594)**	**17,952**	**6,395,083**
Designated	**233,294**	**300,000**	**(233,294)**	**-**	**300,000**
	6,008,343	**11,752,676**	**(11,083,888)**	**17,952**	**6,695,083**

General funds represent unrestricted funds which the trustees are free to use in accordance with charitable objects. At 31st March 2022 the trustees had designated one fund to enable a cost of living increase for colleagues

Previous year

	At 1 April 2020	Income	Expenditure	Gain on Investment	At 31 March 2021
	£	£	£	£	£
General	4,493,586	10,587,930	(9,476,628)	170,161	5,775,049
Designated	502,642	-	(269,349)	-	233,293
	4,996,228	10,587,930	(9,745,977)	170,161	6,008,342

18. RESTRICTED FUNDS

	Balance at 1 Apr 2021	Incoming	Outgoing	Balance at 31 Mar 2022
	£	£	£	£
Barclays – Counselling		**100,000**	**(5,000)**	**95,000**
Caerphilly Women's Aid Merger	**179,697**	**-**	**(33,341)**	**146,356**
Caerphilly CBC – Progress	**-**	**35,933**	**(35,933)**	**-**
Cardiff CC	**-**	**1,609,474**	**(1,609,474)**	**-**
Domestic Abuse Co-ordinator	**-**	**28,012**	**(28,012)**	**-**
Donations and Fundraising	**90,928**	**448,780**	**(531,225)**	**8,483**
EYHC Helpline	**3,000**	**-**	**(3,000)**	**-**
Family First Funding	**-**	**296,687**	**(296,687)**	**-**
Garfield Weston Foundation	**-**	**45,000**	**(45,000)**	**-**
GNC outreach	**-**	**134,161**	**(134,161)**	**-**
Health	**-**	**290,696**	**(290,696)**	**-**
JIGSO Supported Lodgings	**-**	**57,827**	**(57,827)**	**-**
Inspire 2 Work	**-**	**20,699**	**(20,699)**	**-**
Learning for Life ACT	**5,000**	**228,606**	**(233,606)**	**-**
Level the Playing Field	**55,000**	**-**	**(25,551)**	**29,449**
Ministry of Justice	**-**	**53,606**	**(53,606)**	**-**
Newport Supported Lodgings	**-**	**39,486**	**(39,486)**	**-**
Newport CC – IDVA	**-**	**154,899**	**(154,899)**	**-**
Police & Crime Commissioners	**-**	**359,433**	**(359,433)**	**-**
Prison Reform Trust	**-**	**15,309**	**(15,309)**	**-**
S180	**-**	**1,279,514**	**(1,279,514)**	**-**
S180 Crouch Close	**-**	**140,831**	**(140,831)**	**-**
S180 EYP	**-**	**87,614**	**(87,614)**	**-**
S180 Merthyr Housing First	**-**	**281,431**	**(281,431)**	**-**
Social Services	**-**	**460,173**	**(460,173)**	**-**
Symud Ymlaen/Moving Forward	**-**	**212,522**	**(212,522)**	**-**
Upstream Cymru	**35,000**	**133,333**	**(135,000)**	**33,333**
VAWDASV	**9,977**	**249,726**	**(259,703)**	**-**
Vale High Needs	**-**	**111,117**	**(111,117)**	**-**
Welsh Gov Capital	**-**	**160,860**	**(16,156)**	**144,704**
	378,602	**7,035,729**	**(6,957,006)**	**457,325**

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2022

Previous year

	Balance at 1 Apr 2020 £	Incoming £	Outgoing £	Balance at 31 Mar 2021 £
Caerphilly CBC Progress	-	29,975	(29,975)	-
Caerphilly Women's Aid Merger	210,666	-	(30,969)	179,797
Cardiff CC	-	1,133,796	(1,133,796	-
Children In Need	-	32,712	32,712	-
Dewsland Park Road	-	31,076	(31,076)	-
Domestic Abuse Coordination	-	28,012	(28,012)	-
Donations and Fundraising	23,701	762,984	(695,758)	90,928
Emphasis	15,391	-	(15,391)	-
End Youth Homelessness	-	-	-	-
Eversheds Bursary	-	9,000	9,000	-
EYHC Helpline	-	3,000	-	3,000
Family First Funding	-	306,495	(306,495)	-
Garfield Weston Foundation	50,000	-	50,000	-
GNC outreach	-	134,161	(134,161)	-
JIGSO Supported Lodgings	-	55,603	(55,603)	
Inspire 2 Work	-	20,964	(20,964)	-
Learning for Life	12,500	25,000	(37,500)	-
Learning for Life ACT	-	263,126	258,126	5,000
Level the Playing Field	-	55,000	-	55,000
Mentoring	50,000	-	(50,000)	-
Newport Supported Lodgings	-	39,486	(39,486)	-
Newport CC – IDVA	-	92,674	(92,674)	-
Police & Crime Commissioners	-	270,803	(270,803)	-
Prison Reform Trust	-	36,997	(36,977)	-
S180	-	1,068790	(1,068,790)	-
S180 Crouch Close	-	123,687	(123,687)	-
S180 EYP	-	81,286	81,286	-
S180 JIGSO	-	18,000	(18,000)	-
S180 Merthyr Housing First	-	261,255	(261,255)	-
S180 New Developments	-	71,426	(71,426)	-
S180 RCT Homeless Prevention	-	39,697	(39,697)	-
Social Services	-	669,343	(669,343)	-
Symud Ymlaen/Moving Forward	-	284,202	(284,202)	-
Upstream Cymru	25,000	135,000	(125,000)	35,000
VAWDASV	-	43,229	(33,252)	9,977
Vale High Needs	-	111,117	(111,117)	-
Yorkshire Building Society	-	12,000	12,000	-
	387,258	6,069,738	(6,078,394)	378,602

Barclays – Counselling
Funding to support the Llamau Counselling service starting in March 2022 and being fully committed for 2022/23.

Caerphilly CBC – Progress
A contract from Caerphilly CBC to provide a Progress worker supporting young people referred by Social Services.

Caerphilly Women's Aid Merger
Reserves of Caerphilly Women's Aid held as a result of the merger between the two charities in the financial year ended 31 March 2011.

Cardiff CC
Funds to deliver housing related support services to young people and women in Cardiff.

Domestic Abuse Coordination/ Caerphilly CBC – Homelessness
A contract from Caerphilly CBC to provide a Domestic Abuse Homelessness Co-ordinator in the Caerphilly Local Authority Area.

Donations & Fundraising
Monies that have been raised at fundraising events to support service users.

EYHC Helpline
End Youth Homelessness Cymru. A fundraising campaign to support the 24-hour helpline for young people experiencing homelessness.

Families First Funding
This funding was awarded to support Children and Young People affected by Domestic Abuse under the Inclusion and Support Service.

Garfield Weston Foundation
A one off grant to awarded to support our Learning 4 Life programme.

GNC Outreach
Merthyr CC project to improve outcomes for the young people who are leaving care to enable them to make a successful transition to independent living.

Health
Funding to support projects such as IRIS which are primarily Health Based, supporting victims of Domestic Abuse and people we support who need support with their emotional and mental health.

Inspire 2 Work
A European funded project to re-engage vulnerable young people into mainstream learning and develop confidence, skills and employment opportunities for the future. This scheme is administered by Newport City Council using European Social Funds.

JIGSO Supported Lodgings scheme is designed to bridge this gap between adolescence and adulthood.

Learning 4 Life
Support through Work Based Learning and donations to support our Learning 4 Life project.

Level the Playing field
The aim is to make a situation or activity more fair and balanced by giving an extra advantage or opportunity to those who would normally be at a disadvantage, or by attempting to take away or diminish advantages.

Ministry of Justice
A pilot project for Prison Leavers to tackle issues of homelessness when individuals are released from the prison estate.

Newport CC – IDVA
The provision of an IDVA (Independent Domestic Violence Adviser) service in the Gwent area.

Newport Supported Lodgings
A Supported lodgings project in the Newport Area so support people into independence.

Police & Crime Commissioner
Funding to develop and supply an Independent Debriefing and Mediation service to Young People reported missing in the Gwent Police and Dyfed Powys Police Authority areas.

Prison Reform Trust
Have a longstanding interest in improving criminal justice outcomes for women.

S180
The provision of Section 180 resources to voluntary sector partners enables Councils to ensure

its statutory homelessness service complies with the requirements of the Housing (Wales) Act.

Social Services
Grants to assist the Local Authorities in their duty to safeguard and promote the welfare of children and young people who are in need.

Symud Ymlaen / Moving Forward
A multi-partner project to support young offenders and care leavers into work placements. This scheme is administered by WCVA using European Social Funds.

Upstream Cymru
Funding and donations to support the delivery of our Upstream Cymru pilot project which aims to prevent youth homelessness.

Vale High Needs
Vale of Glamorgan provision of accommodation and support for young people aged 16 -21 years who have high support needs and who are homeless.

Violence against women, domestic abuse and sexual violence (VAWDASV)
The Violence against Women, Domestic Abuse & Sexual Violence (Wales) Act 2015 focusses on the prevention of these issues, the protection of victims and support for those affected by such issues.

Welsh Government Capital Grant
A grant received to allow Llamau to purchase a dispersed property for use by a family fleeing Domestic Abuse.

19. ANALYSIS OF NET ASSETS (between restricted and unrestricted funds)

	Tangible Fixed Asset £	Intangible Fixed Asset £	Investment £	Net Current Assets less Creditors over 1 year £	Total £
Caerphilly Women's Aid	-	-	-	**146,356**	**146,356**
Barclays	-	-	-	**95,000**	**95,000**
Level The Playing Field	-	-	-	**29,449**	**29,449**
Donations & Fundraising	-	-	-	**8,483**	**8,483**
Upstream Cymru	-	-	-	**33,333**	**33,333**
Welsh Gov Capital	-	-	-	**144,704**	**144,704**
Restricted Funds	-	-	-	**457,325**	**457,325**
Unrestricted Fund	**2,085,110**	-	**1,465,461**	**3,144,512**	**6,695,083**
Total Funds	**2,085,110**	-	**1,465,461**	**3,601,837**	**7,152,408**

Previous year

	Tangible Fixed Asset £	Intangible Fixed Asset £	Investment £	Net Current Assets less Creditors over 1 year £	Total £
Caerphilly Women's Aid	-	-	-	179,697	179,697
Learning 4 Life	-	-	-	5,000	5,000
Level The Playing Field	-	-	-	55,000	55,000
Donations & Fundraising	-	-	-	90,928	90,928
Helpline	-	-	-	3,000	3,000
Upstream Cymru	-	-	-	35,000	35,000
VAWDASV	-	-	-	9,977	9,977
Restricted Funds	-	-	-	378,602	378,602
Unrestricted Fund	2,018,960	-	1,421,870	2,567,513	6,008,343
Total Funds	2,018,960	-	1,421,870	2,946,115	6,386,945

20. RELATED PARTY TRANSACTIONS

There was one (2021: one) related party transaction during the year. An unrestricted donation for £4,000 was received from the Huggard Charitable Trust – Mr A Chiplen (Director of Finance) is a trustee of the Huggard Charitable Trust.

21. COMPANY LIMITED BY GUARANTEE

The Charity is a company limited by guarantee with no share capital.

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2022

22. PRIOR YEAR COMPARATIVES – 2021

STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted	Restricted	TOTAL
Income and Endowments from:			
Donations and Legacies	794,885	874,696	1,669,581
Investment Income	25,027	-	25,027
Charitable Activities	9,768,018	5,195,042	14,963,060
Fixed Asset Disposal	-	-	-
Total Incoming Resources	10,587,930	6,069,738	16,657,668
Resources Expended on:			
Raising Funds	298,689	-	298,689
Charitable Activities	9,447,287	6,078,394	15,525,681
Total Resources Expended	9,745,976	6,078,394	15,824,370
Net Gain on Investment	170,161	-	170,161
Net Movement in Funds	1,012,115	(8,656)	1,003,459
Reconciliation of Funds			
Total funds brought forward	4,996,228	387,258	5,383,486
Total funds carried forward	6,008,343	378,602	6,386,945

LLAMAU LIMITED

England & Wales - Charity number 701772

Accounts

Llamau

Imagine a World Without Homelessness

LLAMAU LIMITED

A company limited by guarantee

Report and Financial Statements

Year Ended 31 March 2021

Charity Number 701772

Company Number 2396224

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS
Year Ended 31 March 2021

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LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT INCORPORATING THE STRATEGIC REPORT
Year Ended 31 March 2021

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019.

Mission and Vision

Llamau's mission is to end youth homelessness and homelessness for women and their families. That means that we want to make homelessness rare, brief and non-recurrent.

We believe that no young person, woman or family should ever have to experience homelessness.

Llamau's aims were reviewed against our mission during the Board of Trustees Strategic Away Days, 2020 to ensure that we remain clear and focused on the work we undertake.

We will achieve our mission through fulfilling our aims;

- Keeping the people we support at the heart of the organisation
- Ensuring the wellbeing of our colleagues is a top priority
- Focusing on the primary prevention of homelessness
- Redressing inequalities which lead to homelessness
- Enabling everyone we support to achieve their full potential
- Delivering sector-leading support
- Recognising and exceeding the expectations of our supporters
- Transforming lives by never giving up

In delivering services to achieve our aims, we recognise that individuals have a range of needs – all of which need to be met. Therefore, we aim to work with the person we are supporting to support them in addressing all the issues that matter to them, rather than provide one service. Consequently, our work demands great and constant flexibility.

Llamau aims to support people to take the right steps to enable them to fulfil their potential and make their own contribution to society. We have a proven track record of working with the most vulnerable and excluded young people and women, no matter how complex their need. Specialist support encourages those we work with to return to education or employment; rebuild family relationships;

tackle substance misuse, offending or mental health issues. No matter how challenging the obstacles are for an individual, we never give up.

Last Year...

- **7,880** young people, women and children were supported to achieve their potential
- **154** women plus their children were supported through Llamau's Domestic Abuse refuges
- **3,517** people received housing-related support through our young people's supported accommodation, floating support and outreach services or gender-specific accommodation
- **491** young people and their families used family mediation, and we supported **696** young people through missing children debriefing sessions
- **1,376** young people who were homeless or at risk of becoming homeless received specialist advice and support (including Youth Homeless Helpline)
- **177** young people and women were supported into work, training and education through Learning 4 Life and Symud Ymlaen
- **440** women plus their children were supported through Domestic Abuse outreach services
- **1,029** young people took part in Healthy Relationships awareness sessions in schools

What We Do Works

- **90%** of the women we supported had changed their perceptions of healthy intimate relationships
- **89%** of people supported last year reduced or stopped self-harming
- **86%** of people leaving support, left in a planned way
- **86%** made progress with issues in relation to domestic abuse/violence
- **84%** of people supported last year had improved mental / emotional health
- **71%** of young people reduced or ceased offending
- **70%** of young people developed improved anger management skills
- **68%** of those receiving Family Mediation are able to stay or return home
- **67%** of people reduced their problematic alcohol intake
- **66%** made progress with issues in relation to anti-social behaviour
- **63%** of people reduced or ceased drug taking

Public Benefit

During 2020, as required by the Charities Act 2011, the Charity Commission for England and Wales issued its general guidance on the criteria it will use to determine whether a charity provides public benefit. We have considered the relevant guidance and are satisfied that we provide considerable public benefit as demonstrated in this report. We have referred to the guidance when reviewing

our purpose and mission and in planning future activities. In particular, consideration is given to how planned future activities will contribute to our strategy.

Llamau's Social and Financial Impact

- Mediation can prevent family relationship breakdown, saving over **£16,000** per person per year in temporary accommodation and homelessness administration costs.

- Supporting an individual to better manage their mental health has a profound impact on their happiness and quality of life and can save **£14,500** per person in long term Healthcare and A&E use.

- EMPHASIS services can save the public purse **£42,390** per person per year in reduced welfare, housing, health and Criminal Justice costs

- Supporting a young person to address anti-social behaviour can prevent family eviction, saving **£342** per family per week in B&B costs

- Preparing a young person for work through Learning 4 Life can save **£10,025** per year in welfare benefit costs alone and build their confidence to reach their potential

- Homelessness and housing support services deliver **£300 million** gross annual savings to public services in Wales by preventing homelessness, easing pressure on health and social care, and reducing interaction with the criminal justice system.

- Apart from the moral imperative the social and financial costs of not working with young people and women at risk of homelessness are unacceptably high

Values are at the centre of what we are about

How Llamau delivers support is crucial to our success. Each of our operational colleagues is inducted into the organisation with our own psychologically informed support methodology. Llamau is a values-led organisation which puts the people we support at the heart of the organisation. The difference with Llamau is the quality of support and empathy we offer. The following five core values have been distilled from everything we do:

We Respect

We respect by accepting, acknowledging and acting on people's experiences. We work to earn respect. We show respect by rejecting labels others have put on

people. We accept that we are privileged to walk alongside people on their journeys. We act with kindness and never judge.

We Listen

We create a safe space to explore feelings and take notice of what people have to say. We actively listen to everything someone is telling us. We act on what we hear. We listen to the voices of experts by experience and look deeper to understand the experiences of the people we support.

We Learn

We are a learning organisation. We learn by accepting people's experiences and being open to the changes we need to make. We learn through being a psychologically informed environment. We embrace opportunities to become more aware and informed. We know what works but know we can do more.

We Encourage

We encourage through a psychological model that works at the pace of each person and respects their individual experiences. We work alongside people to build to inner confidence they need to fundamentally move on with their lives. We don't change people's lives - they do that themselves - but we do help them find purpose, hope, positivity and strength within themselves.

We Don't Give Up

We believe in the people we are privileged to work with. We will never give up on them and will work relentlessly for them to achieve their goals and ambitions. If we fail in one way, we will find an alternative way. We're bold and unafraid to stand up for what we believe is right. We will never give up on delivering our mission because we believe in people and their right to live a full and safe life.

We Will Never Give Up

Over 7,500 young people in Wales last year asked for help with homelessness – an increase of a quarter since 2015. Many more are hidden from these numbers; 'sofa surfing', sleeping rough, or not asking their local authority for support. For many young people, past trauma has exacerbated the impact of the Covid 19 pandemic; illustrated by a 50% increase in calls to Llamau's Youth Homelessness Helpline during the first lockdown.

Domestic abuse is the major cause of homelessness in women and inextricably linked to both mental and physical health issues, low incomes and poverty. Reported incidents are rapidly on the rise with over 369,000 in England & Wales last year and an estimated 130,000 children living in households where there is high-risk domestic abuse. Llamau's range of specialist domestic abuse services

also saw huge surges in demand during lockdown; including Family Safety (73%) and Refuge (86%).

Llamau remain steadfast in our commitment to ensuring young people, women and families in Wales are safe, supported and empowered to leave homelessness behind and thrive in their communities of choice.

Llamau recognises that too often the people we support are perceived as failing when services cannot be tailored to meet their needs or when they are not ready or able to maximise the opportunities open to them as a part of the support and training services that are offered to them. For this reason, Llamau will continue to offer services to people regardless of their previous actions unless these cannot be offered without prejudicing or putting other people we support at risk.

Llamau prides itself on providing excellent conditions of work and having a good total rewards strategy. Llamau is committed to constantly improving the professional standing, performance and efficiency of the organisation by attracting and recruiting high calibre colleagues, who are the best candidates available for the job. Llamau is an equal opportunities employer. We are committed to ensuring within the framework of the law that our workplaces are free from unlawful or unfair discrimination on the grounds of disability, colour, race, nationality, ethnic or national origin, sex, gender (including gender reassignment), pregnancy and maternity, sexual orientation, age, marital status or civil partnership status, religious or other similar philosophical belief.

Achievements and performance

Llamau's mission is to eradicate homelessness and to work to tackle the issues that cause homelessness. To do this we need to tackle the primary causes of homelessness, poverty, housing failure, institutional failure and relationships and experiences. Some of our work means we need to amplify the voices and experiences of the people we are privileged to work alongside and to do all we can to ensure policy and funding are in place to elevate those causes. Llamau is daring to imagine a world without homelessness and is determined to achieve it. Our mission is to end youth homelessness and homelessness for women in Wales because specific solutions are needed to end homelessness for young people and women. It's a big ambition but at Llamau we know that homelessness is not inevitable. It really doesn't have to exist and we know that if we focus on the root causes of homelessness we can prevent people from experiencing the frightening reality of homelessness. The experiences of the people we support tell us that there have often been multiple opportunities to prevent them from becoming homeless, but too often those opportunities have been missed. We are determined to work in partnership across Wales to make sure that we create a Wales without homelessness.

Llamau continues to see the need for our services to grow. We also continue to develop and embed prevention and early intervention services, as well as our

crisis work. Llamau believes that homelessness where we cannot prevent it, should be rare, brief and non-recurrent. Our work includes delivering awareness sessions to schools & the community. Whilst our numbers are lower due to the Covid pandemic and our inability to work in schools and external environments, this year Llamau worked with 7,880 young people, women and children. Our work had a positive impact of 95%.

There were 177 young people in our Learning 4 Life Scheme during 2020/21. This cohort received 368 externally recognized accreditations. 64% of the cohort who left Learning 4 Life during 2020/21 progressed into further Education, Employment or Training (EET) opportunities. We continue to track our progressions with 68% of learners sustaining their placement 3 months after exiting us.

Symud Ymlaen Moving Forward 2 (SYMF) ended in December 2019. We have been able to start SYMF 3 in February 2020 which, funded by WCVA, has allowed us to continue the service into Swansea and Neath Port Talbot. To date we have worked with 108 young people with 63% receiving a positive outcome and part qualification. This programme is due to end in February 2022.

The impact of Covid has meant the need for our services has continued to grow. To keep up with demand we have expanded our services:

- The assertive outreach service piloted in Monmouthshire during the final quarter of 2019-20 was extended under additional funding available through welsh government during the global pandemic. The service ran throughout 2020-21, allowing us to work with some of the most at risk people experiencing homelessness, in what is a largely rural area. The service works with anyone over the age of 16, and by building trusting relationships with individuals we are able to help them into safe accommodation and in turn help them secure suitable long term housing. Report attached with case studies if helpful.

- We started a Housing First for Youth pilot in Caerphilly. The service is expected to be a core element of ongoing housing related support services in the borough.

- We opened Crouch Close in Newport in July 2020, as part of WG Innovation Fund, in collaboration with Newport CC. The service is a 5 bed unit for young people requiring 24 hour supported accommodation.

- We opened Park Villas in January 2020, just a few weeks before the pandemic hit. This is an 8 bed supported accommodation unit in Bargoed, Caerphilly. The scheme is jointly funded by Supporting People and Children's Services, allowing for additional staff cover in order to be able to support young people with complex needs. Two of the units are external flats linked to the main building. They were designed in collaboration with Llamau's Consultant Clinical Psychologist, to offer a PIE environment to those who have experienced significant trauma. They are more likely to thrive with more of their own space, and also therefore less likely to impact negatively on those others who live in the shared living space.

- We opened a Housing First for Young People 'project house' in Merthyr. With intensive staffing to allow us to safely support the most complex needs young people who were unable to live safely in more traditional supported accommodation projects. This is a 4 bed project, with an additional 2 Emergency rooms for times when they are needed. Building relationships with the young people and supporting them in line with housing first principles.

- We opened a pilot project in Cardiff providing a supported accommodation project for asylum seeking young people.

- We were asked to expand our provision of 24 hour staffed young people's supported accommodation projects in Cardiff to support with expanded demand for the young person's gateway. We opened an additional project to support with this, and are working with a range of partners to provide more.

- We were asked to expand our service for floating support workers in Cardiff to help move young people on with higher support needs into their own accommodation and also to work with young people in Supported Lodgings.

- We tendered for Domestic Abuse Outreach support services in Caerphilly and won. Keeping existing provision and expanding the service for our Women's services and VAWDA areas.

- In all areas during the pandemic, and while floating support services were having to be provided mainly remotely and digitally, we extended caseloads to ensure as many people who needed a service could be supported and kept as safe as possible. This was possible due to less time being used on travel etc.

- Began working in collaboration with over 50 support services in Swansea as part of the Hope in Swansea app and website which connects individuals to immediate, local and relevant support services where they live.

Creating a Psychologically Informed Environment (PIE)

Due to Covid-19, we had to adapt our original plans to continue our training and reflective practice colleagues face to face in Psychological topics.

Wellbeing

- As groups could not meet face to face, we re-focused our energies on the vitally important area of wellbeing for both colleagues and people we support. In this endeavour, we set up a colleague wellbeing email for colleagues to get psychological phone support to improve their psychological wellbeing, related to their home and/or work lives. We also pursued our support to the training department, helping to co-write and deliver psychologically informed topics, and beginning to transfer our PIE

topics to online e-learning delivery. We have taken on undergraduate and doctoral students from local universities to help train the next generation and improve our capacity to deliver interventions.

Counselling

- Alongside this, thanks to a range of funding streams, we were able to launch a new internal counselling service for people we support, beginning from February 2021. We have been fortunate across these funds to have a lead counsellor and three qualified counsellors, and are hosting multiple students from local universities and colleges too. This service is receiving excellent feedback and providing people with timely emotional support in a wide range of areas related to mental health and wellbeing.

Learning and Development

- The Learning and Development department has seen huge changes in the past year. We moved to a new platform to host our eLearning, changed our courses and training matrix, and have even begun making and sharing our own content with the help of our new Digital Learning Developer. The team has seen many colleague changes and with the recruitment of three trainers, we have now begun to settle into delivering multiple topics and courses to internal colleagues online whilst COVID restrictions are still in place. In addition, we have begun laying foundations for more external sales to develop an unrestricted income stream for Llamau in the future and have made successful strides in this so far.

End Youth Homelessness Cymru

End Youth Homelessness Cymru, a Llamau-led coalition approach to preventing and ultimately ending youth homelessness in Wales, continued to make significant headway in leading the conversation and influencing policy on youth homelessness and its prevention in Wales.

Specific areas of focus included:

- Bringing people together to drive collaborative response to systems failures which let young people down
- Improving understanding of the experiences of homeless LGBTQ+ young people and campaigning for change
- Pressing forward on innovative interventions which will allow us to intervene earlier, deliver highly individualised support and ensure that young people are able to access sustainable, appropriate housing
- EYHC is grateful to every single member of this great collaboration; it is that collaboration that ensures we can push forward with our mission of eradicating homelessness for young people in Wales.

Youth Homeless Helpline

The Youth Homeless Helpline provides out-of-hours support for young people who are homeless or at risk of homelessness. It is open through the night and on weekends, providing support when other services are not available.

The helpline is run by a team of trained Llamau colleagues and volunteers. They provide immediate and urgent support, information and advocacy.

- 182 calls
- 100% satisfaction with the calls

Upstream Cymru

Upstream Cymru is an evidence based, youth-centred, school-based prevention approach, which incorporates screening for the early identification of risks associated with youth homelessness.

In 2020/21 we partnered with Caerphilly, Cardiff and Rhondda Cynon Taf Local Authorities to deliver Upstream Cymru.

Up to March 2021, 585 surveys had been run in the participating pilot schools. Some of the headline findings from the surveys include:

- 89 or 15% reported conflict at home between the child and parents, with 23 or 4% of the total surveyed indicating high levels of conflict.
- 30 or 5% of pupils reported moving 3 or more times in the past year.
- 20 or 3% of pupils reported that they were worried about running away or being asked to leave home by a parent.

Other key indicators on wellbeing, resilience and educational engagement covered by the survey have let us know that:

- 426 or 72% of pupils said getting an education remained important to them.
- 39, just under 7% of pupils, said they were experiencing some form of bullying almost every day, with an additional 30 or 5% reporting that they were bullied once or twice a week.
- 222 or 37% said they often or always felt optimism for the future. 108 or 18% said that they rarely felt optimistic about the future with 43 pupils 7% reporting never feeling optimistic.
- 43 or 7% said they did not have an adult they could turn to about personal problems with 71 pupils or 13% stating they did not know where to get help if they wanted it.
- 88% of children who were in immediate risk of homelessness showed no or a low risk of school disengagement.

Ty Pride

As the only project of its kind in Wales, we have continued to receive high levels of referrals and enquires from across Wales, evidencing the clear need for specialist LGBTQ+ housing.

We have:

- Delivered structured and planned activities with young people, designed to increase life skills and promote community and connection; ranging from cook and eat sessions, Digital Youth Pride and weekly 'youth groups' ,
- Provided training and fortnightly reflective practice sessions for project based to explore and enhance their understanding of the challenges faced by LGBTQ+ young people and to evolve their practice accordingly.
- Delivered training to external teams and individual practitioners, including housing support workers, local authority youth services, health professionals, and primary and secondary schools.

Training, Employment, Learning

We saw an increase in our contract with ACT. This was a direct result of the growing demand as a result of COVID and recognition that our excellent provision was able to cater for the needs to the people we support.

Engagement and Involvement

- We built a partnership with the URDD and EYST to deliver the young person's committee responsible for the development of the Youth Work Strategy for Wales.
- We developed a partnership with Mess up the Mess.
- We had to change our working practices through the pandemic to enable young people and women not to feel isolated during lockdown. We did this by developing a series of challenges and activities for people to take part in through our What's On Calendar.
- We built a partnership with Radio Platform FF who worked with young people to create podcasts.
- We partnered with VIVA to develop our first virtual pride event
- Mentoring continued remotely with willing volunteers
- We built a bank of volunteers who delivered food and PPE around Llamau.
- We built a partnership with Keep Wales Tidy to create raised beds across our 24 hour projects.

Financial Review

Incoming Resources

- Incoming resources for the year ended 31 March 2021 were £16,657,668 (2020: £14,006,892).
- Income from Charitable Activities was £14,963,060 and has increased from 2020 (£12,569,280) as a result of organisational growth and new contracts.

Resources Expended

- Resources expended during the year ended 31 March 2021 were £15,824,371 (2020: £14,065,247).

Surplus

- Net Movement in Funds for the year was £1,003,459 including a gain on investments.

Balance Sheet and cash flow

- The balance sheet remains in a strong position increasing due to a gain in the investment value element of our Fixed Assets, plus our Net Current Assets have increased largely as a result of cash balances held at the year end.
- The investment in new and refurbished laptops meant that we were able to transition to remote working fairly smoothly. The other large investment was in improvements to our properties.
- Cash flow remains strong and during the year Llamau transferred investments to Aberdeen Standard Capital.

Investment Powers and Policy

The trustees, having regard to the liquidity requirements of the charity have previously operated a policy of keeping surplus cash balances as liquid as possible and any surplus balances will be invested in fixed term deposit accounts.

The trustees have agreed to invest funds via the Charities Aid Foundation (CAF). During the year CAF transferred management of its funds to Aberdeen Standard Capital. Our investment remains across two schemes. Both portfolios are 'Investing for Growth' one with a very low risk profile and the other with a low risk profile, and are intended to return more than they would in a deposit account. The gain made in 2020-2021 has more than offset the loss made in the previous 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. The portfolio increased in value over the year to the end of March 2021, and the Trustees are confident that maintaining the portfolio risk profile will enable the investment to continue to grow over the longer term.

Principal Risks and Uncertainties

The Covid-19 Pandemic remains one of the biggest risks to Llamau. The knock on effect of debilitating our ability to fundraise and the impact on the wellbeing of our colleagues and the people we support continues to present a huge challenge

It is without question one of the biggest risks and challenges that Llamau has faced.

Our approach to this challenge remains:

1. Ensuring we can effectively and compassionately continue to deliver services.
2. Safeguarding the people we support and our colleagues.
3. Ensuring the organisations viability.

Llamau continues to live up to our values and culture. Our Mantra 'it is not the strongest of the species that survive nor the most intelligent, but the one most responsive to change' continues to hold us in good stead. The entirety of Llamau continues to step up and meet our challenges head on.

As an organisation we remain mindful of the unpredictability of the virus and the economic conditions we face, this includes the reality of once again going into a recession. As a consequence, Llamau continues to monitor our finances with increased scrutiny. We know that any reduction in our financial controls could have an impact on our financial position and we are committed to retain the enhanced controls we put in when Covid hit.

Llamau's Board of Trustees consider Llamau to be a 'Going Concern' in light of current conditions and reasonable estimates of the impact of Covid.

This conclusion was reached with regard to;

- The way in which the charity has adapted working practices to maintain service delivery and provide a Covid-secure environment for both the people we support and colleagues;
- The financial forecasting that has been completed, with performance analysis to date;
- The financial position of the organisation including reserves levels;
- The adapted means of fundraising and relationships with donors, and;
- The determination of the staff team to ensure the highest quality of support, and the recognition of this by service commissioners.

As a consequence, the trustees expect Llamau to continue operating as normal for the foreseeable future, to meet our obligations as they fall due and have no plans to close the charity or curtail operations. Llamau continues to open new projects and expand services to meet the need that the pandemic has resulted in.

Llamau will continue to do what we do best, working with the people we are privileged to support and going forward we remain committed to continuous improvement, keeping hold of what's worked, acting on our learning and continuing to prioritise service delivery and everyone's wellbeing.

Other Key Risks

Whilst the principle risk to the organisation remains Covid-19 and its impact on fundraising and additional costs, we are mindful that other risks are still present.

Our largest income stream remains the Housing Support Grant (previously the Supporting People Grant). Whilst we were thrilled and thankful that for the first time in 11 years to have seen an inflationary uplift, we are still a decade behind in real terms. Having passed that onto colleagues during 2021-2022, it is essential that this uplift isn't a once in a decade occurrence. We remain ten years behind and it is essential that tired and exhausted colleagues who have given their all have an inflationary increase. Funding uncertainty also exists around the Welsh Government Innovation Funding (part of the Homelessness Prevention Grant) which has enabled Llamau to start new projects in response to demand for additional services. These services need to be embedded into the HSG pot.

In addition, a sector wide recruitment gap poses risks to Llamau in terms of service delivery. In order to do everything we can to maximise our recruitment opportunities, we are working with our Marketing and Comms team to present our employment opportunities more favourably. We are also using social media to target different audiences and target jobs more locally. Our recently appointed Colleague Well-Being Co-ordinator will be working with HR to improve our wellbeing support to colleagues.

Local Authorities continue to face some of the greatest cuts and pressure to their budgets in years. As a result, some are seeking to cut monies into existing projects, which can result in larger deficits and inadequate funding for these projects. As a consequence, commissioning on a cost basis rather than a quality basis continues to be the norm within our sector. The added pressure of covering Covid-19 costs could only exacerbate the problems facing Local Authorities and the potential knock-on to the delivery of services by the sector.

As stated previously in our annual reports, Llamau's mitigation of these risks continue to be ensuring our own efficiency, keeping our costs as competitive as possible, demonstrating our value for money through the added value of the organisation, proving our outcomes are the best and continually trying to expand our funding base.

Reserves Policy

Having utilised some of our reserves in past years to continue essential services, Llamau's intent is to endeavour to build our reserves back up to a 4 month position. This is a long term goal, having undertaken our annual analysis of our

reserves, our reserves policy is to achieve a level of 3 months' reserves in the short term. This policy is reviewed on an ongoing basis throughout the year when finance reports are presented, having regard to the financial and operational risks faced by the Charity.

The Charity receives external funding in the form of grants to support its very important activities in furtherance of charitable objects. Such funding sources are subject to change and cannot be guaranteed. In addition, the Charity undertakes project driven work for which restricted income is received, and whilst this funding is crucial to project delivery, it is sometimes insufficient to satisfy all of the Charity's objectives. As a result, the Charity uses its unrestricted reserves to support projects. Llamau aware of the need to maintain a sufficient element of Working Capital to ensure that are all liabilities are met, particularly at a time when more grants are paid in arrears.

At the reporting date, free reserves were £3,989,383 (2020: £2,976,234); free reserves representing unrestricted funds less Tangible Fixed Assets and Intangible Fixed Assets. The level of reserves is slightly above Llamau's target (3 months of expenditure), is deemed sufficient to meet ongoing commitments and the Trustees are satisfied that 3 months is an appropriate level. The Trustees have designated £233,294 for continuing PIE work.

Plans for the Future

Llamau's Aims and Objectives set out what the organisation is trying to achieve, this is often an on-going mission; however, each year we set key strategic priorities for the new financial year to further strengthen our ability to withstand pressures and maximise opportunities.

Our strategic business plan is a rolling plan, which we review every year to ensure it reflects how we are going to achieve our vision. Llamau's Board uses an aide memoir when reviewing our strategy

A good strategy does more than urge us forward towards achieving our vision. A good strategy honestly acknowledges the challenges being faced and provides an approach to overcoming them. The greater the challenge the more a good strategy helps us to focus to achieve the vision.

Ultimately Strategy is a way of thinking, not a procedural exercise or set of frameworks.

The scrutiny the board considers include:

- Does our strategy embrace or recognise the uncertainty of the environment?
- Is our strategy clear?

- Does our strategy show we fully understand the experiences of those we work with?
- Is there full conviction to act on our strategy?

Shaping the future: Our strategic focus

Young people, woman and children we support will be at the heart of the organisation. Our focus will be on the following overarching strategic aims:

Agile and responsive services

We will develop and deliver services that are beneficial for the people we support, not the organisation. We will ensure there is funding in place for services that are needed, even where there are government cuts to ensure everyone is able to achieve their full potential.

Build awareness

We will ensure everyone recognised when they or others are threatened with homelessness or on the edge of homelessness and knows how to access appropriate support.

Partnerships

We will develop mutually beneficial partnerships to develop innovative services, support research and evaluation.

Sustainability

Our proven approach to early intervention, prevention and collaboration towards sustainable outcomes will directly contribute to the goals of Welsh Government's 'Wellbeing of Future Generations Act' and its aims to improve the economic, social, environmental and cultural wellbeing of Wales. In line with the national net-zero strategy, we are also committed to evidencing the reduction in our carbon footprint and promoting sustainability as a potential driver of future employment opportunities for young people and women across Wales.

Impact

We will continue to put people we are privileged to support at the heart of the charity and develop and deliver services which genuinely enable people to fulfil their potential.

Influence

We will increase our influence and ensure we amplify the voices of the people we support. We will ensure our evidence base is built through the improvement of evaluation systems and research.

Stability

We will further diversify income streams to include individual giving, major giving, social enterprises and social investment.

People

We will further develop our people strategy to recognise the commitment and dedication of our colleagues, volunteers and supporters. We will continue to recognise the value of our colleagues and will not reduce wages to deliver government contracts.

How are we going to get there?

We will work with the new Welsh Government programme to ensure it meets its pledge to address systemic causes of inequality and create a Wales where not one of the people we are privileged to support is left behind.

We will continue to develop strong operational/strategic links with a range of local, regional and national stakeholders. This includes statutory, private and fellow specialist third sector agencies with whom we are proud to work alongside in the delivery of our support.

Each area of Llamau has developed a series of targets and action plans to ensure we meet the organisational strategic objectives. These are reviewed on a quarterly basis, with progress reported to the senior leadership team. They are living documents which are amended and changed through the lifetime of the Strategic Business Plan to reflect internal and external developments. Our plans focus on the following strategic areas:

1. **Early Intervention and Prevention:** We will focus more intently on primary prevention services where people are at the edge of homelessness. We will continue to identify opportunities to prevent homelessness before it happens and will work with everyone we support to prevent recurrent homelessness.

2. **Place to Call Home:** We will make sure that everyone has somewhere to live that's safe and homely. We will continue to provide small homes which allow people to thrive, rather than hostels.

3. **Gender Specific Support:** We will provide support which recognises the specific needs of women and which enables them to fulfil their potential.

4. **Ambition for the People we Support:** We will work with everyone we support to achieve their full potential so they can leave homelessness behind for good.

5. **Psychologically Informed Environment:** We will further develop our approach which is strengths based and trauma informed, into a bespoke, fully psychologically-informed environment: a whole organisational approach based on Llamau's updated PIE 2 model.

6. **Health and Wellbeing:** We will provide specialist training based on trauma informed, psychological interventions, to ensure our colleagues are highly skilled, alongside tailored person centred support from our in-house psychologists and counsellors for everyone we support.

7. **Building our Evidence Base:** We will continue to develop our understanding and evidence our impact through research. We will further develop our outcomes monitoring systems and knowledge transfer partnerships with Cardiff University. We will continue to develop our service delivery models which are adaptable to new evidence and research.

8. **Amplifying the Voices of the People we Support:** We will continue to listen and act upon what the people we support tell us. We will use our position to represent their views to policy makers in Wales and Westminster. We will work with partners to end youth homelessness and homelessness for women.

9. **Continuous Improvement:** We will continually develop new services, not for the sake of growth but for the sake of the people we support. We will listen to the people we support to identify what new services are needed and how services need to respond.

10. **A Sustainable Organisation:** We will continue to invest in our colleagues, putting their wellbeing and morale high on the agenda and ensuring they have the skills and confidence to be sector leading in their roles.

11. **Future Proofing our Ability to Deliver our Mission:** We recognise that all parts of the Llamau family are integral to us delivering our mission. We will develop our fundraising and communications, social business, finance, HR and training functions, to ensure we are a sector leading organisation.

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT INCORPORATING THE STRATEGIC REPORT
Year Ended 31 March 2021

Reference and administrative details

Charity Number	701772	
Company Number	2396224	
Principal & Registered Office	23 Cathedral Road, Cardiff, CF11 9HA	
Auditors	Azets Audit Services	Ty Derw, Lime Tree Court, Cardiff Gate Business Park, CF23 8AB
Bankers	Barclays Bank PLC	Cardiff Business Centre, 1 - 5 St David's Way, St David's Centre, Cardiff, CF10 2DP
Solicitors	Loosemores	18/19 High Street, Cardiff, CF10 1PT
Investment Advisors	Charities Aid Foundation	25 Kings Hill Ave, Kings Hill, West Malling, ME19 4TA

Directors and Trustees

The directors of the charitable company (the Charity) are its trustees, for the purpose of charity law and throughout this report they are collectively referred to as the trustees.

The trustees serving throughout the year and since the year-end were as follows:

Chair	Mrs Wendy Richards	
Vice Chair	Mr David Blair	
	Dr Peter Mackie	
Treasurer	Mr Thomas Breed	
Trustees	Mr Owen Burt	
	Ms Cath Doman	(Appointed 12 November 2020)
	Mr Chuka Iwobi (Co-optee)	(Appointed 19 November 2020)
	Ms Sian James	(Retired 9 April 2021)
	Sibusisiwe Mbwembwe	(Appointed 19 November 2020)
	Ms Joanna Morgan	
	Mrs Shelia O'Brien	(Retired 12 November 2020)
	Dr Adrian Peters	
	Ms Felicity Waters	(Appointed 19 November 2020 & Retired 17 May 2021)
	Mr Simon Williams	(Appointed 12 November 2020)
Secretary and Chief Executive	Frances J Beecher	

Structure, Governance and Management

Governing Document

Llamau is a company limited by guarantee governed by its Memorandum and Articles of Association dated 19th June 1989, as amended 26th January 2013. Llamau is also a charity registered with the Charity Commission.

Appointment of trustees

As set out in the Articles of Association the Chair, Vice Chair, Treasurer and Company Secretary are elected by the Trustees. The collective name for the trustees is the Board of Trustees. The Board of Trustees have the power to co-opt up to two further members in any one year.

Trustees are recruited through a combination of adverts and referrals. They are appointed for three-year periods but may be re-elected. All members are circulated with invitations to nominate trustees prior to the AGM advising them of retiring trustees and requesting nominations for the AGM. A target of three new members of the Board of Trustees is set in each three-year period to foster renewal. When considering co-opting trustees, the Board of Trustees has regard for any specialist skills required, following an annual review of skills and experience in line with the key priorities of the business plan.

Llamau's Trustees have distinguished careers in a wide variety of activities and are selected based on their skills, experience and expertise. There is an expectation that Trustees will add significant value to the work of the charity and its long-term governance. They do not receive any remuneration for their roles as trustees and they all hold (as with all relevant employees) an enhanced DBS, due to the nature and environment in which Llamau operate.

Trustee induction and training

All new trustees undergo an induction programme, which includes if appropriate:

- A visit to the Cardiff central office to meet with the Chief Executive, Deputy CEO, Operational Director, Director of Finance & Central Services, Heads of Section and Managers, site visits;
- Induction and governance guidance via Llamau's comprehensive induction pack for trustees, and;
- Any other training which may have been highlighted in the skills audit;

Following the AGM each year a skills audit is carried out by the Chair and Chief Executive. This seeks to identify any training needs for existing trustees, highlight any future skills required of potential new members and ensure that the board regularly asks questions of itself and challenges itself as to the way forward. Discussion around the skills audit; good governance and ways to keep improving forms part of the discussion at Board Away Days. As part of good practice all trustees are encouraged to renew their skills where appropriate by undertaking recommended training.

An induction pack is given to all new trustees, which includes policy and procedures such as Declaration of Interest, Equal Opportunities and Confidentiality, in addition to this, all new Trustees are issued with a Financial Governance pack which ensures that they are aware of the responsibility they have for overseeing the organisations finances. Finance updates are then sent out annually to ensure trustees are focussed on key financial monitoring. The trustees have requested they receive regular updates during the year on areas of regulation around Llamau's work and responsibilities, to ensure their knowledge is current and they can continue to make informed decisions. These sessions take place prior to each Board Meeting and have covered areas of finance and investment, VAWDASV, Fundraising regulation and Psychologically Informed Environments.

Organisation

The board of trustees, which can have up to 15 members, administers the Charity and sets the overall mission, direction and strategies of Llamau. It scrutinises performance in order to secure effective implementation of strategy. Details of implementation and execution of which, are the responsibility of the senior management team led by the Chief Executive. This ensures that:

1. The organisation stays focused on its mission and strategy;
2. Key strategic and policy decisions are made by the board; and
3. Support and constructive challenge is given by the Trustees to the senior management team, in particular the Chief Executive.

The board meet every six to eight weeks and holds two strategic board away days each year.

Related parties

All interests are required to be declared and signed in the Trustees Declaration of Interests pro-forma as required under Llamau's code of governance. A conflict of interest register is kept and updated annually or when appropriate. In addition, all Trustees are required to declare any interest pertinent to the agenda at all Board Meetings. During the year, the organisation received a donation from The Huggard Charitable Trust of which the Director of Finance & Central Services is a trustee.

Key Management Personnel

The trustees consider that key management personnel for the financial year were the senior staff of Chief Executive (F Beecher), Deputy Chief Executive (S Austin), Director of Finance and Central Services (A Chiplen), Director of Operations (S Lewis), Director of Fundraising and Communications (J Lewis) and Director of Business Development (K Ellis).

Pay Policy for Senior Staff

Salary for the Chief Executive, is determined by the Remuneration Committee of the Board of Trustees and approved by the full Board. All other staff salaries are allocated to pay scales which are approved by the Chief Executive.

Employment Policies

We recognise that the organisation should be more diverse and have been actively exploring ways in which we can become more attractive as an employer to minority groups, which will strengthen our organisation at all levels. Llamau's policy is to give full and fair consideration to applications for employment made by disabled persons, having regard to their particular aptitudes and abilities.

Disabled employees receive appropriate training to promote their career development within the charity. Employees who become disabled are retained in their existing posts where possible or retrained for suitable alternative posts. Regular meetings are held between senior management and employee representatives to discuss matters of concern.

Employees are kept well informed about the progress and position of the charity by means of regular departmental meetings.

Risk Management

Llamau considers itself a 'risk intelligent' organisation; taking appropriately managed risks in an increasingly difficult environment. Our risk register and risk management procedures are now fully embedded within the organisation. Llamau's risk action plan has now been fully integrated into risk management procedures. The purpose of the Internal Audit/Quality Assurance (IA/QA) subgroup is to oversee the delivery of effective audit and quality assurance within Llamau and review our systems, controls and processes. This is to ensure that there is an additional tier of internal as well as independent scrutiny to give us further confidence that information, systems and processes within Llamau are reliable. This year we have successfully completed our ISO9001 renewal and are preparing for a fill ISO9001 audit next year. As the organisation has grown, we will be and IA/QA Co-ordinator to provide support to the IA/QA audit subgroup.

The IA/QA audit subgroup ensures that:

- Effective audit functions are in place (both external and internal)
- Adequate risk management processes are in place
- Adequate internal controls are checked.

In the current climate, whilst there is limited action Llamau can take with regard to the biggest risks of COVID and our reliance on short term and inadequate funding, at a time when the demand for our services grow; we endeavour to mitigate that risk by:

- Ensuring our own efficiency

- Keeping our costs as competitive as possible
  Demonstrating our value for money through the added value of the organisation
- Proving our outcomes are the best
- Developing partnerships
- Looking to share back office functions, and,
- Continuing to expand our funding base.

Trustees responsibilities in relation to the financial statements

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

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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's 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.

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*
Year Ended 31 March 2021

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

Auditors

Azets Audit Services were appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity.

Signed by order of the trustees

Mrs Wendy Richards
Chair



Approved by trustees on 28th October 2021

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LLAMAU
Year Ended 31 March 2021

Opinion

We have audited the financial statements of Llamau (the 'charity') for the year ended 31st March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2021 and of its incoming resources and application of resources, for the year then ended;

- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;

and

- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LLAMAU
Year Ended 31 March 2021

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 our audit:

- the information given in the trustees report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the strategic report and the directors' report included within the trustees report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or

- the financial statements are not in agreement with the accounting records 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 charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LLAMAU
Year Ended 31 March 2021
Extent to which the audit was considered capable of detecting irregularities, including fraud

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

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

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

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;

- Reviewing minutes of meetings of those charged with governance;

- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;

- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;

- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

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

16-11-2021

Sarah Case FCA DChA (Senior Statutory Auditor)
for and on behalf of
Ty Derw, Lime Tree Court, Cardiff Gate Business Park, Cardiff CF23 8AB

Chartered Accountants

Statutory Auditor

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES (Including the Income and Expenditure Account)
Year Ended 31 March 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Income and Endowments from:					
Donations and Legacies	4	**794,885**	**874,696**	**1,669,581**	1,402,260
Investment Income	3	**25,027**	**-**	**25,027**	34,652
Charitable Activities	4	**9,768,018**	**5,195,042**	**14,963,060**	12,569,280
Fixed Asset Disposal	9	**-**	**-**	**-**	700
Total Incoming Resources		**10,587,930**	**6,069,738**	**16,657,668**	14,006,892
Resources Expended on:					
Raising Funds		**298,689**	-	**298,689**	271,496
Charitable Activities	5,6	**9,447,287**	**6,078,394**	**15,525,681**	13,793,751
Total Resources Expended		**9,745,976**	**6,078,394**	**15,824,370**	14,065,247
Net Gain on Investments		**170,161**	-	**170,161**	(78,190)
Net Movement in Funds		**1,012,115**	**(8,656)**	**1,003,459**	(136,545)
Reconciliation of Funds					
Total funds brought forward	17,18	**4,996,228**	**387,258**	**5,383,486**	5,520,031
Total funds carried forward	18,19	**6,008,343**	**378,602**	**6,386,945**	5,383,486

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The Statement of Financial Activities also complies with the requirement for an income and expenditure account under the Companies Act 2006.

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

COMPANY NUMBER 2396224
BALANCE SHEET
Year Ended 31 March 2021

	Note	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Tangible Assets	9		**2,018,960**		2,006,135
Intangible Assets	10		**-**		13,860
Investments	3		**1,421,870**		1,231,222
			3,440,830		3,251,217
CURRENT ASSETS					
Debtors	11	**2,233,344**		1,871,994	
Cash at Bank / In Hand		**2,232,346**		1,336,572	
		4,465,690		3,208,566	
CURRENT LIABILITIES					
Creditors: Amounts falling due within one year	12	**(1,391,717)**		(920,617)	
NET CURRENT ASSETS			**3,073,973**		2,287,949
Creditors: Amounts falling due after one year	13 13		**(127,858)**		(155,680)
NET ASSETS	19		**6,386,945**		5,383,486
FUNDS					
Unrestricted	17				
- General Funds			**5,775,050**		4,493,586
- Designated Funds			**233,294**		502,642
Restricted	18		**378,602**		387,258
	19		**6,386,945**		5,383,486

These financial statements were approved by the members of the committee on the 28th October 2021 and are signed on their behalf by:

Mrs Wendy Richards - Chair

Mr T Breed - Director

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
Year Ended 31 March 2021

	2021 £	2020 £
Net Cash provided by/(used in) Operating Activities	**1,097,677**	**71,377**
Cash Flows from Investing Activities		
Dividends, Interest and rents from investments	**25,027**	34,652
Proceeds from the sale of property, plant & equipment	**-**	700
Purchase of Assets	**(201,547)**	(776,633)
Proceeds from Sales of Investments	**1,488,814**	978,252
Purchase of Investments	**(1,509,301)**	(156,186)
Net Cash provided by/(used in) Investing Activities	**(197,007)**	**(80,786)**
Cash Flows from Financing Activities		
Repayment of Borrowing	**(23,646)**	(33,704)
Cash inflows from New Borrowing	**18,750**	-
Receipt of endowment	**-**	-
Net Cash provided by/(used in) Financing Activities	**(4,896)**	**(33,704)**
Change in Cash and Cash Equivalents in the Reporting Period	**895,774**	**118,459**
Cash and Cash Equivalents at the beginning of the Reporting Period	**1,336,572**	1,218,113
Cash and Cash Equivalents due to exchange rate movements	**-**	-
Cash and Cash Equivalents at the end of the Reporting Period	**2,232,346**	**1,336,572**

Reconciliation of net income/(expenditure) to net cash flow from Operating Activities

	2021 £	2020 £
Net Income/(Expenditure) for the reporting period (as per the Statement of Financial Activities)	**1,003,459**	(136,545)
Adjustments for		
Depreciation Charges	**188,723**	140.216
Amortisation	**13,860**	32,015
Gains/(Losses) on Investments	**(170,161)**	78,190
Dividend, interest and rents from investments	**(25,027)**	(34,652)
Loss/(Profit) on the sale of Fixed Assets	**-**	(700)
(Increase)/decrease in debtors	**(361,350)**	(444,437)

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
Year Ended 31 March 2021

Increase/(decrease)in creditors	**448,173**	437,290
Net Cash provided by/(used in) Operating Activities	**1,097,677**	**71,377**

Analysis of Cash and Cash Equivalents

	2021	2020
	£	£
Cash in Hand	**2,232,346**	1,336,571
Bank Loans falling due within 1 year	**(53,279)**	(30,350)
Bank Loans falling due after more than 1 year	**(127,858)**	(155,680)
	2,051,209	**1,150,541**

1. ACCOUNTING POLICIES

Llamau is a private company limited by guarantee incorporated in England and Wales. The Registered office is 23-25 Cathedral Road, Cardiff, CF11 9HA.

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the charity's financial statements.

Accounting Policies

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

Rounding
Figures contained in the financial statements have been rounded to the nearest pound.

Preparation of the accounts on a going concern basis
The charity reported a net inflow of £1,012,115 of unrestricted funds for the year, and with a net outflow of restricted funds, this resulted in a total net inflow of £1,003,459 for the year. This charity has sufficient free reserves and is monitoring results on a frequent basis. The trustees are of the view that on this basis the charity is a going concern and there are no material uncertainties about the charity's ability to continue as a going concern.

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

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

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

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

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

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

If there is a decrease in the impairment loss arising from an event occurring after the

impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/ (expenditure) for the year.

Derecognition of financial assets
Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has 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 amortised cost using the effective interest method.

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

Pensions
The charity operates a defined contribution scheme for the benefit of its employees. The assets of the scheme are held separately from those of the charity. Contributions payable are charged to the profit and loss account in the year they are payable and are charged against unrestricted funds

Redundancy
Any redundancy payments are recognised when the redundancy payments are made to the exiting employees.

Taxation
As a registered charity, Llamau 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.

Incoming resources
Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Grants
Grants are included on a receivable basis. Those given for a specific purpose are shown as restricted funds. All other grants are shown as unrestricted and used in the furtherance of the objectives of the charity

Donations Income
Donations and similar incoming resources are recognised when they are received. Any donations in kind are included as income at a fair value. Donated time by volunteers is not included.

Funds

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objects of the charity and which have designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are those which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds is charged against the specific fund. The aim and use of each restricted fund is set out in note 18.

Resources expended
Costs of charitable activities include the direct costs of running the facilities and providing staff for the various schemes. Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Charity to the expenditure. As the Charity is not registered for VAT all tax suffered is included as part of the relevant expense.

Governance costs are the costs associated with the governance of the Charity as opposed to the costs associated with charitable activities. Such costs include legal fees for Trustees, audit and accountancy fees, staff time spent arranging Trustee meetings and other costs associated with constitutional and statutory requirements.

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

Prepayments
Items of advance expenditure over £500 in value are classified as prepayments and are held on the balance sheet with expenditure released to the Income and expenditure account in equal instalments over the duration of the service.

Operating Leases
Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term.

Finance leases
Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/ (expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Investments
Investments income is accounted for on an accruals basis. Income will be accrued when it is expected, is measurable and relates to the activity undertaken in the financial year. Any investments that are held for resale or pending their sales are classed as current asset investments.

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

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

Fixed Assets
All tangible fixed assets are capitalised on initial acquisition and included in the balance sheet at cost. They include costs that are directly attributable to bringing the assets into working condition for their intended use.

Depreciation
Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	50 Years Straight Line
Office Equipment	5 Years Straight Line
Fixtures, Fittings and refurbishment	4 Years Straight Line
Motor Vehicles	4 Years Straight Line
Information Technology Equipment	3 Years Straight Line

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

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

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

Intangible fixed assets other than goodwill
Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

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

Computer software	3 Years

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

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

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

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2021

3. INVESTMENTS

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Interest on cash deposits	**4,540**	**-**	**4,540**	3,107
Cash on Investment	**20,487**	**-**	**20,487**	31,545
	25,027	**-**	**25,027**	34,652

	Unrestricted	Total Funds
	£	£
Balance at 1st April 2020	**1,231,222**	**1,231,222**
Additions	**1,509,301**	**1,509,301**
Disposals	**(1,488,814)**	**(1,488,814)**
Management Fees	**(2,147)**	**(2,147)**
Unrealised Gain	**155,770)**	**155,770**
Realised Gain	**16,537**	**16,537**
Balance as at 31st March 2021	**1,421,870**	**1,421,870**

The Trustees have agreed to invest funds via the Charities Aid Foundation (CAF) across two schemes. During 2020-2021 CAF closed its Investment Funds and appointed Aberdeen Standard Capital (ASC) as the investment manager for all CAF funds and therefore our funds were transferred to ASC. We retain two portfolios, both are for Investing for Capital Growth, one with low risk portfolio and the other with a very low risk profile. The Trustees continue to monitor performance and the risk/reward of the investment portfolios.

4. GRANTS AND OTHER FUNDING

For details of deferred income see note 12

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
Donations and Legacies	£	£	£	£
Admiral	**-**	**25,000**	**25,000**	50,000
Albert Hunt Trust	**-**	**5,000**	**5,000**	5,000
Austin Bailey Foundation	**-**	**2,000**	**2,000**	2,000
B&Q Foundation	**-**	**5,000**	**5,000**	-
Blackwood Engineering Trust	**-**	**-**	**-**	4,000
Bridgend Assoc of VO	**-**	**3,555**	**3,555**	-
Carten 100	**-**	**-**	**-**	25,000
Children In Need	**-**	**32,713**	**32,713**	17,476
Caerphilly County B C	**-**	**22,597**	**22,597**	-
COVID-19 related donations	**383,165**	**-**	**383,165**	-
Donations & Fundraising <£5k	**142,033**	**166,537**	**308,570**	244,338
Esmee Fairbairn Foundation	**25,000**	**50,000**	**75,000**	50,000
Eversheds	**-**	**-**	**-**	6,900
Cwm Taf Region Partnership	**-**	**17,290**	**17,290**	-
Fareshare	**25,000**	**-**	**25,000**	10,045

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2021

Garfield Weston Foundation	**50,000**	**50,000**	**100,000**	50,000
GC Gibson Charitable Trust	**-**	**2,500**	**2,500**	2,500
Glam Construction Training Grp	-	**-**	**-**	10,000
G & M Davies Charity	**-**	**3,000**	**3,000**	-
Hodge Foundation	-	**33,333**	**33,333**	45,933
Huggard Charitable Trust	**4,000**	**20,000**	**24,000**	4,000
Jenour Foundation	**2,000**	-	**2,000**	2,000
GAVO	**18,900**	**-**	**18,900**	-
Kier Group	**-**	-	-	25,000
Landaid Charitable Trust	-	**10,000**	**-**	-
Mary Homfray Charitable Trust	**4,000**	**-**	**4,000**	3,000
Millennium Stadium Trust	-	**-**	**-**	6,420
National Lottery Community Fund	**24,747**	**74,654**	**99,401**	(11,249)
Nationwide Building Society	**-**	**-**	-	50,000
Moondance Foundation	**35,000**	**-**	**35,000**	-
Private Donation	-	**-**	**-**	25,000
R Jones	-	**-**	-	9,985
Simon Gibson Trust	-	**5,000**	**5,000**	5,000
Sir Halley Stewart Trust	**22,500**	**-**	**22,500**	30,000
Souter Charitable Trust	-	**2,000**	**2,000**	-
Swire Charitable Trust	-	**-**	**-**	24,500
SYSHP Merger	-	**-**	-	557,418
NPTCVS	**13,540**	**-**	**13,540**	-
Rayne Foundation	**15,000**	-	**15,000**	-
RCT BC	**10,000**	**10,000**	**20,000**	-
The Clothworkers Foundation	**20,000**	**-**	**20,000**	-
The Morrison's Foundation	**-**	**10,000**	**10,000**	-
Voluntary Action Merthyr Tydfil	-	**3,304**	**3,304**	3,000
Volunteering Wales Grant	**-**	**-**	-	20,000
Viridor	**-**	**-**	**-**	2,500
Wales & West Housing Assoc.	**-**	**-**	-	10,000
Waterloo Foundation	-	**115,000**	**115,000**	-
WCVA	-	**156,189**	**156,189**	-
Welsh Gov DA Grant	-	**48,024**	**48,024**	30,000
Worlds Big Sleep Out	-	**-**	**-**	74,000
Yorkshire Building Society	**-**	**2,000**	**2,000**	8,494
Total Donations and Legacies	**794,885**	**874,696**	**1,669,581**	1,402,260

	Unrestricted Funds	**Restricted Funds**	**Total Funds 2021**	**Total Funds 2020**
Charitable Activities	**£**	**£**	**£**	**£**
Action for Children	-	**-**	**-**	68,793
Cardiff CC	**-**	**1,133,796**	**1,133,796**	886,613
Caerphilly CBC		**157,987**	**157,987**	-
Police & Crime Commissioners	**-**	**270,803**	**70,803**	276,985
Families First Funding	**-**	**306,495**	**306,495**	225,490
IDVA Services	-	**92,674**	**92,674**	109,246
Inspire 2 Work	**-**	**20,964**	**20,964**	23,610
Local Authority Section 180	-	**18,000**	**18,000**	52,055
Newport CC	**-**	**70,562**	**70,562**	70,282
Other Income	**154,126**	**55,997**	**210,123**	55,734
PAT Testing	**23,350**	**-**	**23,350**	28,367
RCT CBC	-	**35,000**	**35,000**	-
Rent & Service Charges	**3,963,561**	-	**3,963,561**	3,381,320
Social Services	**-**	**579,852**	**579,852**	735,780
SPPG	**5,418,763**	**-**	**5,418763**	4,862,644
Supported Lodgings Income	**-**	**161,516**	**161,516**	-

Symud Ymlaen Moving Forward	-	**284,202**	**284,202**	380,545
Tenancy Support Schemes	**160,742**	-	**160,742**	160,742
Training Income	**47,476**	-	**47,476**	94,276
VAWDASV	-	**43,229**	**43,229**	-
Welsh Gov. Transitional Fund	-	**1,177,763**	**1,177,763**	431,652
Welsh Gov. Section 180	-	**523,077**	**523,077**	460,475
Work Based Learning	-	**263,126**	**263,126**	264,671
Total Charitable Activities	**9,768,018**	**5,195,042**	**14,963,060**	12,569,280

The above income includes monies given specifically in relation to the COVID pandemic and are not expected to re occur in 2021-2022.

5. COSTS IN FURTHERANCE OF CHARITABLE OBJECTS

	Unrestricted Funds	Restricted Funds	Fund raising Costs	Total Funds 2021	Total Funds 2020
	£	£	£	£	£
Staff Salary Costs	**6,953,961**	**4,532,537**	**258,890**	**11,745,389**	9,855,801
Staff Training	**44,174**	**28,267**	**809**	**73,250**	101,802
Rent, Rates, Light & Heat, Insurance and Cleaning	**350,958**	**221,360**	**1,302**	**573,620**	454,531
Telephone, Advertising, Postage, Stationery, Printing and Office Costs	**246,656**	**169,571**	**23,193**	**439,418**	458,937
Repairs, Renewals and Maintenance	**269,724**	**169,493**	-	**439,217**	460,121
Travel & Subsistence	**50,624**	**31,854**	**67**	**82,544**	253,234
HA Management Charges	**839,733**	**527,686**	-	**1,367,420**	1,145,763
Other Costs	**344,432**	**221,595**	**8,203**	**574,229**	473,832
Grants to Other Organisations	**155,720**	**97,854**	-	**253,575**	312,611
Governance	**69,430**	-	**3,696**	**73,126**	104,888
Depreciation/Amortisation	**121,877**	**78,176**	**2,529**	**202,582**	172,231
	9,447,287	**6,078,394**	**298,689**	**15,824,370**	13,793,751

6. COSTS OF CHARITABLE ACTIVITIES

	Activities Undertaken Directly	Support Costs	Total Funds 2021	Total Funds 2020
	£	£	£	£
Charitable Activity Costs	**13,603,913**	**1,921,768**	**15,525,681**	13,793,751
	13,603,913	**1,921,768**	**15,525,681**	13,793,751

7. TOTAL RESOURCES EXPENDED

	Staff Costs	Depreciation	Other Costs	Total Funds 2021	Total Funds 2020
	£	£	£	£	£
Direct Charitable Activities	**11,486,499**	**200,054**	**3,839,130**	**15,525,682**	13,793,751
Fundraising	**258,891**	**2,529**	**37,270**	**298,689**	271,496
	11,745,389	**202,582**	**3,876,400**	**15,824,371**	14,065,247

The aggregate payroll costs were:

	2021	2020
	£	£
Wages and salaries	**10,399,152**	8,686,293
Social security costs	**818,535**	689,525
Pension costs	**527,702**	427,559
	11,745,389	9,803,377

The number of employees whose emoluments amounted to more than £50,000 in the year were:	2021 No.	2020 No.
£50,001 - £60,000	**2**	2
£60,001 - £70,000	**1**	1
£70,001 - £80,000	**1**	1
£80,001 - £90,000	**1**	1

Employer pension contributions for the above emoluments totalled £29,291.

None of the Trustees received any remuneration for their services and did not claim any expenses.

Key Management Personnel

The key management personnel of the charity are as detailed in the Trustees report. The total employee benefits (including salary, employer's national insurance and pension) of the key management personnel of the charity were £439,372 (2020: £435,597).

Pension defined contribution scheme

The Charity makes payments to a defined contribution schemes for the benefit of its employees. The assets of such schemes are held separately from those of the charitable company in independently administered funds.

	2021	2020
	£	£
Pension costs	**527,702**	427,559
Outstanding contributions	**2,408**	5,867

Particulars of employees

The average number of full time equivalent staff employed by the charity during the financial year amounted to:

	2021 No.	2020 No.
Management and administration staff	**42**	37
Service staff	**344**	311
	386	348

8. OPERATING SURPLUS

Operating surplus is stated after charging:

	2021	2020
	£	£
Staff pension costs	**527,702**	427,559
Operating leases	**158,942**	167,749
Depreciation/Amortisation	**202,583**	172,231

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Auditors remuneration		
- as auditors	**9,030**	11,554
- for other services	**420**	420

9. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment £	Fixtures & Fittings £	Motor vehicles £	IT £	Total £
COST						
At 1 April 2020	**1,916,735**	**54,229**	**500,083**	**71,562**	**728,701**	**3,271,310**
Additions	**-**	**-**	**66,541**	**31,255**	**103,751**	**201,547**
Disposals	**-**	**-**	**-**	**(10,013)**	**-**	**(10,013)**
At 31 March 2021	**1,916,735**	**54,229**	**566,625**	**92,804**	**832,453**	**3,462,845**
DEPRECIATION						
At 1 April 2020	**207,510**	**52,541**	**409,872**	**50,355**	**544,897**	**1,265,175**
Eliminated on Disposal	**-**	**-**	**-**	**(10,013)**	**-**	**(10,013)**
Charge for the year	**40,144**	**1,340**	**35,097**	**9,733**	**102,409**	**188,723**
At 31 March 2021	**247,654**	**53,881**	**444,968**	**50,075**	**647,306**	**1,443,885**
NET BOOK VALUE At 31 March 2021	**1,669,081**	**347**	**121,656**	**42,729**	**185,146**	**2,018,960**
At 31 March 2020	**1,709,225**	**1,688**	**90,211**	**21,207**	**183,804**	**2,006,135**

10. INTANGIBLE FIXED ASSETS

	IT £	Total £
COST		
At 1 April 2020	**92,960**	**92,960**
Additions	**-**	**-**
At 31 March 2021	**92,960**	**92,960**
AMORTISATION		
At 1 April 2020	**79,100**	**79,100**
Charge for the year	**13,860**	**13,860**
At 31 March 2021	**92,960**	**92,960**
NET BOOK VALUE At 31 March 2021	**-**	**-**
At 31 March 2020	**13,860**	**13,860**

11. DEBTORS

	2021	2020
	£	£
Rent debtors	**295,073**	303,461
Other debtors	**1,692,231**	1,381,263
Prepayments	**246,040**	187,270
	2,233,344	1,871,994

12. CREDITORS: Amounts falling due within one year

	2021	2020
	£	£
Trade Creditors	**315,550**	193,631
PAYE and Social Security	**219,006**	193,715
Payroll & Pensions Creditors	**77,322**	75,152
Deferred Income & Accruals	**693,617**	416,462
Tenant Grants	**32,943**	11,307
Mortgage on Property	**34,529**	30,350
Welsh Gov. Resilience Fund	**18,750**	-
	1,391,717	920,617

Deferred income carried forward for use in 2021/22 amounts to £436,791. The reason for the referral being, that the conditions to enable the grant to be fully utilised have not been met.

	2021	2020
	£	£
Balance as at 1st April 2020	**228,396**	74,000
Income received in the year	**14,963,060**	12,569,728
Released to income	**(14,754,665)**	(12,414,822)
Balance as at 31 March 2021	**436,791**	228,396

13. CREDITORS: Amounts falling due after one year

As part of the SYSHP merger, Llamau have taken on the remainder of a mortgage on a property in Swansea

14. FINANCIAL INSTRUMENTS

	2021	2020
	£	£
Carrying amount of financial assets		
Investments measured at fair value	**1,421,870**	1,231,222
Debt instruments at amortised cost	**4,219,650**	3,015,316
	5,641,520	4,246,538

	2021	2020
	£	£
Carrying amount of financial liabilities		
Measured at amortised cost	**863,777**	661,252
	863,777	661,252

15. LEASE COMMITMENTS

	2021 £	2020 £
Due <1 year		
Property	**144,633**	132,905
Photocopiers	**14,309**	14,309
	158,942	147,214
Due 2-5 years		
Property	**402,075**	266,831
Photocopiers	**4,534**	5,210
	406,609	272,041
Due >5 years		
Property	**49,000**	68,000
	49,000	68,000
TOTAL	**614,551**	487,255

Property
Llamau currently lease four properties within South Wales, and the lease on the two central office properties have been extended to be co terminus.

Obligations under leases and hire purchase contracts:

	2021 £
Future minimum lease payments due under finance leases	
Amounts payable;	
Within one year	**14,309**
Within two to five years	**4,534**
	18,843

Certain computer software is held under finance lease arrangements.

Finance lease liabilities are secured by the related assets held under finance leases. The lease agreements generally include fixed lease payments and a purchase option at the end of the lease term.

16. ANALYSIS OF FINANCE LEASES

Finance lease obligations are classified based on the amounts expected to be settled within the next 12 months and after more than 12 months from the reporting date, as follows:

	2021 £
Current Liabilities	**14,309**
Non-current Liabilities	**4,534**
	18,843

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17. UNRESTRICTED FUNDS

	At 1 April 2020	Income	Expenditure	Gain on Investment	At 31 March 2021
	£	£	£	£	£
General	**4,493,586**	**10,587,930**	**(9,476,628)**	**170,161**	**5,775,049**
Designated	**502,642**	**-**	**(269,349)**	**-**	**233,294**
	4,996,228	**10,587,930**	**(9,745,976)**	**170,161**	**6,008,343**

General funds represent unrestricted funds which the trustees are free to use in accordance with charitable objects. At 31st March 2021 the trustees had designated one fund to use for work around Psychologically Informed Environments

Previous year

	At 1 April 2019	Income	Expenditure	Gain on Investment	At 31 March 2020
	£	£	£	£	£
General	4,319,691	9,529,191	(9,277,106)	(78,190)	4,493,586
Designated	799,754	-	(297,112)	-	502,642
	5,119,445	9,529,191	(9,574,218)	(78,190)	4,996,228

18. RESTRICTED FUNDS

	Balance at 1 Apr 2020	Incoming	Outgoing	Balance at 31 Mar 2021
	£	£	£	£
Caerphilly CBC Progress	**-**	**29,975**	**(29,975)**	**-**
Caerphilly Women's Aid Merger	**210,666**	**-**	**(30,969)**	**179,797**
Cardiff CC	**-**	**1,133,796**	**(1,133,796**	**-**
Children In Need	**-**	**32,712**	**32,712**	**-**
Dewsland Park Road	**-**	**31,076**	**(31,076)**	**-**
Domestic Abuse Coordination	**-**	**28,012**	**(28,012)**	**-**
Donations and Fundraising	**23,701**	**582,826**	**(515,599)**	**90,928**
Emphasis	**15,391**	**-**	**(15,391)**	**-**
End Youth Homelessness	**-**	**-**	**-**	**-**
Eversheds Bursary	**-**	**9,000**	**9,000**	**-**
EYHC Helpline	**-**	**3,000**	**-**	**3,000**
Family First Funding	**-**	**306,495**	**(306,495)**	**-**
Garfield Weston Foundation	**50,000**	**-**	**50,000**	**-**
GNC outreach	**-**	**134,161**	**(134,161)**	**-**
JIGSO Supported Lodgings	**-**	**55,603**	**(55,603)**	
Inspire 2 Work	**-**	**20,964**	**(20,964)**	**-**
Learning for Life	**12,500**	**25,000**	**(37,500)**	**-**
Learning for Life ACT	**-**	**263,126**	**258,126**	**5,000**
Level the Playing Field	**-**	**55,000**	**-**	**55,000**
Mentoring	**50,000**	**-**	**(50,000)**	**-**
Newport Supported Lodgings	**-**	**39,486**	**(39,486)**	**-**
Newport CC – IDVA	**-**	**92,674**	**(92,674)**	**-**
Police & Crime Commissioners	**-**	**270,803**	**(270,803)**	**-**
Prison Reform Trust	**-**	**36,997**	**(36,977)**	**-**
S180	**-**	**1,068790**	**(1,068,790)**	**-**
S180 Crouch Close	**-**	**123,687**	**(123,687)**	**-**
S180 EYP	**-**	**81,286**	**81,286**	**-**

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S180 JIGSO	-	**18,000**	**(18,000)**	-
S180 Merthyr Housing First	-	**261,255**	**(261,255)**	-
S180 New Developments	-	**71,426**	**(71,426)**	-
S180 RCT Homeless Prevention	-	**39,697**	**(39,697)**	-
Social Services	-	**669,343**	**(669,343)**	-
Symud Ymlaen/Moving Forward	-	**284,202**	**(284,202)**	-
Upstream Cymru	**25,000**	**135,000**	**(125,000)**	**35,000**
VAWDASV	-	**43,229**	**(33,252)**	**9,977**
Vale High Needs	-	**111,117**	**(111,117)**	-
Yorkshire Building Society	-	**12,000**	**12,000**	-
	387,258	**6,069,738**	**(6,078,394)**	**378,602**

Previous year

	Balance at 1 Apr 2019	Incoming	Outgoing	Balance at 31 Mar 2020
	£	£	£	£
Action for Children	-	68,793	(68,793)	-
Caerphilly CBC - Homelessness	-	28,012	(28,012)	-
Caerphilly CBC – Progress	-	32,973	(32,973)	-
Caerphilly Women's Aid Merger	219,635	-	(8,969)	210,666
Cardiff CC	-	886,613	(886,613)	-
Children In Need	3,875	17,476	(21,351)	-
Debrief Contract - Dyfed Powys	-	79,595	(79,595)	-
Donations and Fundraising	11,657	31,684	(19,640)	23,701
Emphasis	20,000	21,000	(25,609)	15,391
End Youth Homelessness	-	61,500	(61,500)	-
Eversheds Bursary	2,013	6,900	(8,913)	-
EYHC Helpline	91,313	-	(91,313)	-
Family First Funding	-	225,490	(225,490)	-
Furniture Grants	-	1,301	(1,301)	-
Future 4 Consortium	-	7,655	(7,655)	-
Garfield Weston Foundation	-	50,000	-	50,000
Inspire 2 Work	-	23,610	(23,610)	-
Involvement & Engagement	-	15,045	(15,045)	-
Learning 4 Life	37,500	112,000	(137,000)	12,500
Mentoring	-	70,000	(20,000)	50,000
Millennium Stadium Charitable	-	6,420	(6,420)	-
Newport CC – IDVA	-	109,245	(109,245)	-
National Lottery Comm Fund	-	(11,249)	11,249	-
Newport CC – S180	-	34,055	(34,055)	-
Police & Crime Commissioner	-	189,735	(189,735)	-
PIE Psychologist	-	25,000	(25,000)	-
Social Services	-	669,343	(669,343)	-
Symud Ymlaen/Moving Forward	-	380,545	(380,545)	-
Upstream Cymru	-	85,933	(60,933)	25,000
Vale of Glam Section 180	-	18,000	(18,000)	-
Welsh Gov DA Grant	-	30,000	(30,000)	-
Welsh Gov HPG	-	928,102	(928,102)	-
Work Based Learning	-	264,671	(264,671)	-
Yorkshire Building Society	14,593	8,254	(22,847)	-
	400,586	4,477,701	(4,491,029)	387,258

Action for Children
A joint project with Action for Children delivering a Sustainable Social Services project through some of our Learning 4 Life centres.

Domestic Abuse Coordination/ Caerphilly CBC – Homelessness
A contract from Caerphilly CBC to provide a Domestic Abuse Homelessness Co-ordinator in the Caerphilly Local Authority Area.

Caerphilly CBC – Progress
A contract from Caerphilly CBC to provide a Progress worker supporting young people referred by Social Services.

Caerphilly Women's Aid Merger
Reserves of Caerphilly Women's Aid held as a result of the merger between the two charities in the financial year ended 31 March 2011.

Cardiff CC
Funds to deliver housing related support services to young people and women in Cardiff.

Children In Need
A grant to support the Emphasis project to find courses, jobs, work experience and training opportunities for young people.

Dewsland Park Road
24 hour supported accommodation in Newport for young persons with experience of homelessness.

Donations & Fundraising
Monies that have been raised at fundraising events to support service users.

Emphasis
One off donations to support our Emphasis project.

End Youth Homelessness (EYH)
Grant towards the continuing work of the End Youth Homelessness campaign.

Eversheds Bursary
A scheme supported by Eversheds through End Youth Homelessness, enabling Llamau to offer Bursaries to service users.

EYHC Helpline
End Youth Homelessness Cymru. A fundraising campaign to support the 24-hour helpline for young people experiencing homelessness.

Families First Funding
This funding was awarded to support Children and Young People affected by Domestic Abuse under the Inclusion and Support Service.

Furniture Grant
Grants to assist service users who are moving into their own accommodation to furnish/equip their new home.

Future 4 Consortium
A partnership arrangement to work with people involved in the criminal justice system.

Garfield Weston Foundation
A one off grant to awarded to support our Learning 4 Life programme.

GNC Outreach
Merthyr CC project to improve outcomes for the young people who are leaving care to enable them to make a successful transition to independent living.

Independent Domestic Violence Advisers (IDVA)

Support survivors and their family, who are experiencing domestic violence and abuse and secure their safety and the safety of their children from harm from intimate partners, ex-partners or family members.

Inspire 2 Work
A European funded project to re-engage vulnerable young people into mainstream learning and develop confidence, skills and employment opportunities for the future. This scheme is administered by Newport City Council using European Social Funds.

Involvement & Engagement
Donations to fund involvement and Engagement activities with the people we support.

JIGSO Supported Lodgings scheme is designed to bridge this gap between adolescence and adulthood.

Learning 4 Life
One off donations to support our Learning 4 Life project.

Level the Playing field
The aim is to make a situation or activity more fair and balanced by giving an extra advantage or opportunity to those who would normally be at a disadvantage, or by attempting to take away or diminish advantages.

Mentoring
Donations from the Volunteering Wales Grant (administered by WCVA) and Nationwide's Community Fund to deliver our monitoring project for young people.

Millennium Stadium Charitable
A donation to support the delivery of our Domestic Abuse Mentoring and Befriending Service.

Newport CC – IDVA
The provision of an IDVA (Independent Domestic Violence Adviser) service in the Gwent area.

National Lottery Communities Fund
A grant received by SYSHP before merger which was not fully spent and the balance was repaid.

Newport Supported Lodgings
Supporters provide a room and a supportive home for a young persons with experience of homelessness.

Newport CC
Section 180 funding to support a family mediation worker in the Newport area.

PIE Psychologist
A private donation to support our Counselling Psychologist.

Police & Crime Commissioner
Funding to develop and supply an Independent Debriefing and Mediation service to Young People reported missing in the Gwent Police Authority area.

Prison Reform Trust
Have a longstanding interest in improving criminal justice outcomes for women

S180
The provision of Section 180 resources to voluntary sector partners enables Councils to ensure its statutory homelessness service complies with the requirements of the Housing (Wales) Act,

Social Services

Grants to assist the Local Authorities in their duty to safeguard and promote the welfare of children and young people who are in need.

Symud Ymlaen / Moving Forward
A multi-partner project to support young offenders and care leavers into work placements. This scheme is administered by WCVA using European Social Funds.

Upstream Cymru
Funding and donations to support the delivery of our Upstream Cymru pilot project which aims to prevent youth homelessness.

Vale High Needs
Vale of Glamorgan provision of accommodation and support for young people aged 16 -21 years who have high support needs and who are homeless.

Vale of Glamorgan Section 180
Supporting advice services in the Vale of Glamorgan.

Violence against women, domestic abuse and sexual violence (VAWDASV)
The Violence against Women, Domestic Abuse & Sexual Violence (Wales) Act 2015 focusses on the prevention of these issues, the protection of victims and support for those affected by such issues.

Welsh Government Domestic Abuse Grant
Towards the purchase of a Multi-Agency Centre in Caerphilly

Welsh Government HPG
Grant awarded to schemes across many local authorities for providing family mediation workers and to our JIGSO and HOPs projects to provide housing related advice and support to people who are homeless or threatened with homelessness. During 2019/20 additional Innovation funding became available.

Work Based Learning
Learning 4 Life is delivering the Work Based Learning Engagement Traineeship programme funded by the Welsh Government. This is an end to end programme which is considered full time mainstream training, incorporating City & Guilds and Agored Cymru qualifications. Learners receive a weekly training allowance if in attendance for the required number of hours. They are then able to progress onto a higher level education provision or employment as best suits their needs.

Yorkshire Building Society
Funding to support young people into the own accommodation by offering a Rent Deposit Scheme.

19. ANALYSIS OF NET ASSETS (between restricted and unrestricted funds)

	Tangible Fixed Asset £	Intangible Fixed Asset £	Investment £	Net Current Assets less Creditors over 1 year £	Total £
Caerphilly Women's Aid	-	-	-	**179,697**	**179,697**
Learning 4 Life	-	-	-	**5,000**	**5,000**
Level The Playing Field	-	-	-	**55,000**	**55,000**
Donations & Fundraising	-	-	-	**90,928**	**90,928**
Helpline	-	-	-	**3,000**	**3,000**
Upstream Cymru	-	-	-	**35,000**	**35,000**
VAWDASV	-	-	-	**9,977**	**9,977**

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Restricted Funds	-	-	-	**378,602**	**378,602**
Unrestricted Fund	**2,018,960**	-	**1,421,870**	**2,567,513**	**6,008,343**
Total Funds	**2,018,960**	-	**1,421,870**	**2,946,115**	**6,386,945**

Previous year

	Tangible Fixed Asset £	**Intangible Fixed Asset £**	**Investment £**	**Net Current Assets less Creditors over 1 year £**	**Total £**
Caerphilly Women's Aid	-	-	-	210,666	210,666
Learning 4 Life	-	-	-	62,500	62,500
Emphasis	-	-	-	15,391	15,391
Mentoring	-	-	-	50,000	50,000
Upstream Cymru				25,000	25,000
Involvement & Engagement	-	-	-	23,701	23,701
Restricted Funds	-	-	-	387,258	387,258
Unrestricted Fund	2,006,135	13,860	1,231,222	1,745,011	4,996,228
Total Funds	2,006,135	13,860	1,231,222	2,132,269	5,383,486

20. RELATED PARTY TRANSACTIONS

There was one (2020: one) related party transaction during the year. An unrestricted donation for £24,000 was received from the Huggard Charitable Trust – Mr A Chiplen (Director of Finance & Central Services) is a trustee of the Huggard Charitable Trust.

21. COMPANY LIMITED BY GUARANTEE

The Charity is a company limited by guarantee with no share capital.

22. PRIOR YEAR COMPARATIVES – 2020

STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted	Restricted	TOTAL
Income and Endowments from:			
Donations and Legacies	912,057	490,203	1,402,260
Investment Income	34,652	-	34,652
Charitable Activities	8,581,782	3,987,498	12,569,280
Fixed Asset Disposal	700	-	700

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Total Incoming Resources	9,529,191	4,477,701	14,006,892
Resources Expended on:			
Raising Funds	271,496	-	271,496
Charitable Activities	9,302,722	4,491,029	13,793,751
Total Resources Expended	9,574,218	4,491,029	14,065,247
Net Gain on Investment	(78,190)	-	(78,190)
Net Movement in Funds	(123,217)	(13,328)	(136,545)
Reconciliation of Funds			
Total funds brought forward	5,119,445	400,586	5,520,031
Total funds carried forward	4,996,228	387,258	5,383,486