



**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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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.

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### **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



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- 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.

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### 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***

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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

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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

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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.



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- 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 successfully 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

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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:**

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- 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 Baker McKenzie'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



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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:

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- 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.

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- 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.

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- We have built further partnerships with local youth services, Welsh Youth Parliament, No Fit State Circus, Platform, 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),

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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.

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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.



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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

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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.*



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*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.

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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

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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

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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.

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**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

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**Secretary and  
Chief Executive**

Mr Jon Belcher (Co-opted  
March 2022

Mr Damian Bridgeman  
(Co-opted July 2022)

Frances J Beecher

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**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 26<sup>th</sup> 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

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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



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### **TRUSTEES ANNUAL REPORT *(continued)* Year Ended 31 March 2022**

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:

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- 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

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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 8<sup>th</sup> September 2022

## **LLAMAU LIMITED COMPANY LIMITED BY GUARANTEE**

### **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 31<sup>st</sup> 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 31<sup>st</sup> 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](https://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

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**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 £
<b>Income and Endowments from:</b>					
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	-	-	-	-
<b>Total Incoming Resources</b>		<b>11,752,676</b>	<b>7,035,729</b>	<b>18,788,405</b>	<b>16,657,668</b>
<b>Resources Expended on:</b>					
Raising Funds		351,855	-	351,855	298,689
Charitable Activities	5,6	10,732,033	6,957,006	17,689,039	15,525,681
<b>Total Resources Expended</b>		<b>11,083,888</b>	<b>6,957,006</b>	<b>18,040,894</b>	<b>15,824,370</b>
Net Gain on Investments		17,952	-	17,952	170,161
<b>Net Movement in Funds</b>		<b>686,740</b>	<b>78,723</b>	<b>765,463</b>	<b>1,003,459</b>
<b>Reconciliation of Funds</b>					
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**

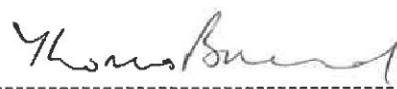
**COMPANY NUMBER 2396224**  
**BALANCE SHEET**  
**At 31 March 2022**

	<b>Note</b>	<b>2022 £</b>	<b>2022 £</b>	<b>2021 £</b>	<b>2021 £</b>
<b>FIXED ASSETS</b>					
Tangible Assets	9		<b>2,085,110</b>		2,018,960
Intangible Assets	10		-		-
Investments	3		<b>1,465,461</b>		1,421,870
			<b>3,550,571</b>		3,440,830
<b>CURRENT ASSETS</b>					
Debtors	11	<b>2,728,398</b>		2,233,344	
Cash at Bank / In Hand		<b>2,427,388</b>		2,232,346	
		<b>5,155,786</b>		4,465,690	
<b>CURRENT LIABILITIES</b>					
Creditors: Amounts falling due within one year	12	<b>(1,455,808)</b>		(1,391,717)	
<b>NET CURRENT ASSETS</b>			<b>3,699,978</b>		3,073,973
Creditors: Amounts falling due after one year	13		<b>(98,141)</b>		(127,858)
<b>NET ASSETS</b>	19		<b>7,152,408</b>		6,386,945
<b>FUNDS</b>					
Unrestricted	17				
- General Funds			<b>6,395,083</b>		5,775,050
- Designated Funds			<b>300,000</b>		233,294
Restricted	18		<b>457,325</b>		378,602
	19		<b>7,152,408</b>		6,386,945

These financial statements were approved by the members of the committee on the 8<sup>th</sup> September 2022 and are signed on their behalf by:



PETER MACKIE - VICE CHAIR



Mr T Breed - Director

The notes on pages 39 – 55 form part of these financial statements



**LLAMAU LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**Year Ended 31 March 2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Net Cash provided by/(used in) Operating Activities</b>	<b>281,183</b>	<b>1,097,677</b>
<b>Cash Flows from Investing Activities</b>		
Dividends, Interest and rents from investments	<b>28,940</b>	25,027
Proceeds from the sale of property, plant & equipment	-	-
Purchase of Assets	<b>(285,808)</b>	(201,547)
Proceeds from Sales of Investments	<b>388,535</b>	1,488,814
Purchase of Investments	<b>(188,089)</b>	(1,509,301)
<b>Net Cash provided by/(used in) Investing Activities</b>	<b>(56,424)</b>	<b>(197,007)</b>
<b>Cash Flows from Financing Activities</b>		
Repayment of Borrowing	<b>(24,027)</b>	(23,646)
Cash inflows from New Borrowing	<b>(5,690)</b>	18,750
Receipt of endowment	-	-
<b>Net Cash provided by/(used in) Financing Activities</b>	<b>(29,717)</b>	<b>(4,896)</b>
<b>Change in Cash and Cash Equivalents in the Reporting Period</b>	<b>195,042</b>	<b>895,774</b>
<b>Cash and Cash Equivalents at the beginning of the Reporting Period</b>	<b>2,232,346</b>	1,336,572
<b>Cash and Cash Equivalents due to exchange rate movements</b>	-	-
<b>Cash and Cash Equivalents at the end of the Reporting Period</b>	<b>2,427,388</b>	<b>2,232,346</b>

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Net Income/(Expenditure) for the reporting period (as per the Statement of Financial Activities)	<b>765,463</b>	1,003,459
<i>Adjustments for</i>		
Depreciation Charges	<b>219,661</b>	188,723
Amortisation	-	13,860
Gains/(Losses) on Investments	<b>(244,037)</b>	(170,161)
Dividend, interest and rents from investments	<b>(28,940)</b>	(25,027)
Loss/(Profit) on the sale of Fixed Assets	-	-
(Increase)/decrease in debtors	<b>(495,054)</b>	(361,350)

**LLAMAU LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**Year Ended 31 March 2022**

Increase/(decrease)in creditors	<b>64,090</b>	448,173
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**Net Cash provided by/(used in) Operating Activities**

<b>281,183</b>	<b>1,097,677</b>
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**Analysis of Cash and Cash Equivalents**

	<b>2022</b>	2021
	<b>£</b>	<b>£</b>
Cash in Hand	<b>2,427,388</b>	2,232,346
Bank Loans falling due within 1 year	<b>(47,113)</b>	(53,279)
Bank Loans falling due after more than 1 year	<b>(98,141)</b>	(127,858)
	<b>2,282,134</b>	<b>2,051,209</b>

# 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

# LLAMAU LIMITED COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS Year Ended 31 March 2022

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

# LLAMAU LIMITED COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS Year Ended 31 March 2022

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

# LLAMAU LIMITED COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS Year Ended 31 March 2022

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
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## 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**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2022</b>	<b>Total Funds 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Interest on cash deposits	<b>3,301</b>	-	<b>3,301</b>	4,540
Cash on Investment	<b>25,639</b>	-	<b>25,639</b>	20,487
	<b>28,940</b>	-	<b>28,940</b>	25,027

	<b>Unrestricted £</b>	<b>Total Funds £</b>
Balance at 1 <sup>st</sup> April 2021	<b>1,421,870</b>	<b>1,421,870</b>
Additions	<b>188,089</b>	<b>188,089</b>
Disposals	<b>(388,535)</b>	<b>(388,535)</b>
Management Fees	<b>(1,666)</b>	<b>(1,666)</b>
Unrealised Gain	<b>218,398</b>	<b>218,398</b>
Realised Gain	<b>27,305</b>	<b>27,305</b>
Balance as at 31 <sup>st</sup> March 2022	<b>1,465,461</b>	<b>1,465,461</b>

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

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2022</b>	<b>Total Funds 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Donations and Legacies</b>				
Admiral	-	<b>43,735</b>	<b>43,735</b>	25,000
Albert Hunt Trust	-	-	-	5,000
Austin Bailey Foundation	-	-	-	2,000
B&Q Foundation	-	-	-	5,000
Barclays	-	<b>100,000</b>	<b>100,000</b>	-
Braces	<b>6,000</b>	-	<b>6,000</b>	-
Bridgend Assoc of VO	-	-	-	3,555
Children In Need	-	<b>26,201</b>	<b>26,201</b>	32,713
Caerphilly County B C	-	<b>3,028</b>	<b>3,028</b>	22,597
Cardiff 3SC	-	<b>14,582</b>	<b>14,582</b>	-
Centrepont	-	<b>13,050</b>	<b>13,050</b>	-
Community Foundation Wales	-	<b>5,925</b>	<b>5,925</b>	-
COVID-19 related donations	-	<b>(4,981)</b>	<b>(4,981)</b>	383,165
Donations & Fundraising <£5k	<b>285,197</b>	<b>15,984</b>	<b>301,181</b>	308,570
Esmee Fairbairn Foundation	-	<b>30,000</b>	<b>30,000</b>	75,000
Cwm Taf Region Partnership	-	-	-	17,290
Fareshare	-	-	-	25,000
Garfield Weston Foundation	-	<b>45,000</b>	<b>45,000</b>	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
<b>Total Donations and Legacies</b>	<b>302,197</b>	<b>787,974</b>	<b>1,090,171</b>	<b>1,669,581</b>

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2022</b>	<b>Total Funds 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Charitable Activities</b>				
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
<b>Total Charitable Activities</b>	<b>11,421,539</b>	<b>6,247,755</b>	<b>17,669,294</b>	<b>14,963,060</b>

**LLAMAU LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**Year Ended 31 March 2022**

**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
	<b>10,732,033</b>	<b>6,957,006</b>	<b>351,855</b>	<b>18,040,894</b>	<b>15,824,370</b>

**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
	<b>15,994,527</b>	<b>1,694,511</b>	<b>17,689,038</b>	<b>15,528,681</b>

**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
	<b>13,311,385</b>	<b>219,661</b>	<b>4,509,848</b>	<b>18,040,894</b>	<b>15,824,371</b>

**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
	<b>12,706,212</b>	<b>11,745,389</b>

**LLAMAU LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**Year Ended 31 March 2022**

	<b>2022</b>	<b>2021</b>
	<b>No.</b>	<b>No.</b>
The number of employees whose emoluments amounted to more than £50,000 in the year were:		
£50,001 - £60,000	<b>2</b>	2
£60,001 - £70,000	<b>1</b>	1
£70,001 - £80,000	<b>1</b>	1
£80,001 - £90,000	<b>1</b>	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.

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Pension costs	<b>621,450</b>	527,202
Outstanding contributions	<b>1,328</b>	2,408

**Particulars of employees**

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

	<b>2022</b>	<b>2021</b>
	<b>No.</b>	<b>No.</b>
Management and administration staff	<b>35</b>	42
Service staff	<b>414</b>	344
	<b>449</b>	386

**8. OPERATING SURPLUS**

Operating surplus is stated after charging:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Staff pension costs	<b>621,450</b>	527,702
Operating leases	<b>120,309</b>	158,942
Depreciation/Amortisation	<b>219,661</b>	202,583
Auditors remuneration		
- as auditors	<b>11,160</b>	9,030
- for other services	<b>420</b>	420

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**NOTES TO THE FINANCIAL STATEMENTS**  
**Year Ended 31 March 2022**

**9. TANGIBLE FIXED ASSETS**

	Freehold property £	Equipment £	Fixtures & Fittings £	Motor vehicles £	IT £	Total £
<b>COST</b>						
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)
<b>At 31 March 2022</b>	<b>2,033,735</b>	<b>49,732</b>	<b>536,492</b>	<b>102,872</b>	<b>691,238</b>	<b>3,414,068</b>
<b>DEPRECIATION</b>						
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
<b>At 31 March 2022</b>	<b>283,276</b>	<b>49,524</b>	<b>423,403</b>	<b>65,016</b>	<b>507,740</b>	<b>1,328,959</b>
<b>NET BOOK VALUE</b>						
At <b>31 March 2022</b>	<b>1,750,459</b>	<b>208</b>	<b>113,089</b>	<b>37,856</b>	<b>183,498</b>	<b>2,085,109</b>
At <b>31 March 2021</b>	<b>1,669,081</b>	<b>347</b>	<b>121,657</b>	<b>42,729</b>	<b>185,146</b>	<b>2,018,960</b>

**10. INTANGIBLE FIXED ASSETS**

	IT £	Total £
<b>COST</b>		
At 1 April 2021	92,960	92,960
Additions	-	-
<b>At 31 March 2022</b>	<b>92,960</b>	<b>92,960</b>
<b>AMORTISATION</b>		
At 1 April 2021	92,960	92,960
Charge for the year	-	-
<b>At 31 March 2022</b>	<b>92,960</b>	<b>92,960</b>
<b>NET BOOK VALUE</b>		
At 31 March 2022	-	-
At 31 March 2021	-	-

**LLAMAU LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS  
Year Ended 31 March 2022**

**11. DEBTORS**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Rent debtors	<b>446,659</b>	295,073
Other debtors	<b>2,046,066</b>	1,692,231
Prepayments	<b>235,673</b>	246,040
	<b>2,728,398</b>	2,233,344

**12. CREDITORS: Amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade Creditors	<b>378,201</b>	315,550
PAYE and Social Security	<b>249,398</b>	219,006
Payroll & Pensions Creditors	<b>89,057</b>	77,322
Deferred Income & Accruals	<b>637,511</b>	693,617
Tenant Grants	<b>54,528</b>	32,943
Mortgage on Property	<b>34,053</b>	34,529
Welsh Gov. Resilience Fund	<b>13,060</b>	18,750
	<b>1,455,808</b>	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.

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Balance as at 1st April 2021	<b>436,791</b>	228,396
Income received in the year	<b>17,689,039</b>	14,963,060
Released to income	<b>(17,704,211)</b>	(14,754,665)
<b>Balance as at 31 March 2022</b>	<b>421,619</b>	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**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Carrying amount of financial assets</b>		
Investments measured at fair value	<b>1,465,461</b>	1,421,870
Debt instruments at amortised cost	<b>4,920,113</b>	4,219,650
	<b>6,385,574</b>	5,641,520
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	<b>882,932</b>	863,777
	<b>882,932</b>	863,777

**LLAMAU LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**Year Ended 31 March 2022**

**15. LEASE COMMITMENTS**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due &lt;1 year</b>		
Property	<b>106,000</b>	144,633
Photocopiers	<b>5,210</b>	14,309
	<b>111,210</b>	158,942
<b>Due 2-5 years</b>		
Property	<b>245,000</b>	402,075
Photocopiers	-	4,534
	<b>245,000</b>	406,609
<b>Due &gt;5 years</b>		
Property	-	49,000
	-	49,000
<b>TOTAL</b>	<b>356,210</b>	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:**

	<b>2022</b>
	<b>£</b>
Future minimum lease payments due under finance leases	
Amounts payable;	
Within one year	<b>5,210</b>
Within two to five years	-
	<b>5,210</b>

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:

	<b>2022</b>
	<b>£</b>
Current Liabilities	<b>5,210</b>
Non-current Liabilities	-
	<b>5,210</b>

**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
	<b>6,008,343</b>	<b>11,752,676</b>	<b>(11,083,888)</b>	<b>17,952</b>	<b>6,695,083</b>

General funds represent unrestricted funds which the trustees are free to use in accordance with charitable objects. At 31<sup>st</sup> 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
	<b>4,996,228</b>	<b>10,587,930</b>	<b>(9,745,977)</b>	<b>170,161</b>	<b>6,008,342</b>

**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
	<b>378,602</b>	<b>7,035,729</b>	<b>(6,957,006)</b>	<b>457,325</b>



**LLAMAU LIMITED  
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**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	-	1,068,790	(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.

## LLAMAU LIMITED COMPANY LIMITED BY GUARANTEE

### NOTES TO THE FINANCIAL STATEMENTS Year Ended 31 March 2022

#### **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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**Year Ended 31 March 2022**

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)**

	<b>Tangible Fixed Asset £</b>	<b>Intangible Fixed Asset £</b>	<b>Investment £</b>	<b>Net Current Assets less Creditors over 1 year £</b>	<b>Total £</b>
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

**LLAMAU LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**Year Ended 31 March 2022**

**Previous year**

	<b>Tangible Fixed Asset</b>	<b>Intangible Fixed Asset</b>	<b>Investment</b>	<b>Net Current Assets less Creditors over 1 year</b>	<b>Total</b>
	£	£	£	£	£
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.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**Year Ended 31 March 2022**

**22. PRIOR YEAR COMPARATIVES – 2021**

**STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted	Restricted	TOTAL
<b>Income and Endowments from:</b>			
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	-	-	-
<b>Total Incoming Resources</b>	<b>10,587,930</b>	<b>6,069,738</b>	<b>16,657,668</b>
<b>Resources Expended on:</b>			
Raising Funds	298,689	-	298,689
Charitable Activities	9,447,287	6,078,394	15,525,681
<b>Total Resources Expended</b>	<b>9,745,976</b>	<b>6,078,394</b>	<b>15,824,370</b>
Net Gain on Investment	170,161	-	170,161
<b>Net Movement in Funds</b>	<b>1,012,115</b>	<b>(8,656)</b>	<b>1,003,459</b>
<b>Reconciliation of Funds</b>			
Total funds brought forward	4,996,228	387,258	5,383,486
Total funds carried forward	6,008,343	378,602	6,386,945

