

# Llamau

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**Imagine a World Without  
Homelessness**

**LLAMAU LIMITED**

**A company limited by guarantee**

**Report and Financial Statements**

**Year Ended 31 March 2024**

**Charity Number 701772**

**Company Number 2396224**

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

**FINANCIAL STATEMENTS**  
**Year Ended 31 March 2024**

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**LLAMAU LIMITED  
COMPANY LIMITED BY GUARANTEE****TRUSTEES ANNUAL REPORT INCORPORATING THE STRATEGIC REPORT  
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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 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

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

**Mission and Vision**

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

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

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

We will achieve our mission through fulfilling our aims;

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

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

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

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

#### **Last Year in 23/24**

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

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

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

**Public Benefit**

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

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

**Llamau's Social and Financial Impact**

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

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

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

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

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

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

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

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

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

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

**Values are at the centre of what we are about**

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

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

***We Respect***

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

***We Listen***

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

***We Learn***

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

***We Encourage***

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

***We Don't Give Up***

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

***We Will Never Give Up***

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

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

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

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

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

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

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



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

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

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

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

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

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

In the last year we have:

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

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

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

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

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

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

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

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### **Achievements and performance**

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

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

### **What We Do Works**

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

In addition:

80% of young people who accessed Llamau's Education programme progressed into further education, employment or training

97% of people felt safer as a result of the support received from our IRIS service

80% of young people supported by Llamau's Family Mediation services safely remained in/returned to their family home, preventing homelessness

90% of people accessing our Domestic Abuse Outreach Services had positive housing outcomes, with 62% able to remain safely in their own home and 28% able to secure alternative accommodation

71% of women in our Gender Specific accommodation achieved a successful move on

81% of people in our refuges were successfully moved on

93% of people reported feeling safer following Llamau's support

93% of people reported an improved quality of life through Llamau's support

89% of people reported risks were reduced through Llamau's support

91% of people engaged with our support positively

92% of people exiting our supported housing services this year accessed safe, suitable accommodation

83% of people experiencing domestic abuse made progress with Llamau's support

79% of people experiencing issues with healthy relationships made progress with our support

81% of people with mental and emotional health issues made progress with our support

74% of people experiencing issues with self-harming made progress with our support

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

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

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

### **End Youth Homelessness Cymru**

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

Specific areas of focus included:

- Bringing people together to drive collaborative and co-ordinate cross-organisational and cross-sector responses to systems failures which let young people down and allow them to be threatened with, or experience homelessness.
- Publishing our research 'Impossible to Navigate: Youth Homelessness through the lens of Neurodiversity', the culmination of a two year research project. The project involved us recruiting and training four neurodivergent young people who had experienced homelessness, with who we worked then on setting the parameters of the research, what they wanted to explore, and how. The research was launched both in Dyddiau Du and in the Senedd and we have begun delivering training sessions to practitioners focused on the findings of the research.
- Having previously worked in partnership with BakerMcKenzie's pro-bono team to train a team 20, facilitated by EYHC, to run their 'Youth Justice Simulation' we were delighted to be able to deliver a session independently earlier on this year. This was the first time in the world that such a session had been delivered independently of the BakerMckenzie team and we are looking forward to running further sessions across Wales in the future.

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

### **Youth Homeless Helpline**

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

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

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

**Training, Employment, Learning**

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

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

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

**Involvement and Engagement**

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

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

**Llamau's Psychologically Informed Environment (PIE)**

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

**Counselling:**

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

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across these funds to have a lead counsellor and four qualified counsellors, and to host multiple students for counselling placements. The service continues to receive exceptional feedback and providing people with timely emotional support in a wide range of areas related to mental health and wellbeing.

- This year marks the second year of our Bereavement Support Grant that has enabled us to secure a specialist Bereavement Counsellor to offer grief and loss support to colleagues and the people supported by Llamau.

#### **Colleague Wellbeing:**

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

#### **Learning and Development:**

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

#### **Psychology:**

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

## **Financial Review**

### **Incoming Resources**

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

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

#### **Resources Expended**

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

#### **Planned Deficit**

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

#### **Balance Sheet and cash flow**

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

#### **Investment Powers and Policy**

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

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

The investments are subject to quarterly review by the Trustees who monitor cash flow to ensure liquidity remains adequate to meet operational needs of the organisation. The portfolio increased in value over the year to the end of March 2024, and the Trustees are confident that maintaining the portfolio risk profile will enable the investment to continue to grow over the longer term.

#### **Principal Risks and Uncertainties**

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



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

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

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

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

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

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

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

This conclusion was reached with regard to:

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

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

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

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

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

### **Other Key Risks**

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

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

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

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

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

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

### **Reserves Policy**

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

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

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

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

### **Plans for the Future**

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

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

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

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

The scrutiny the Board considers include:

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

### **Shaping the future: Our strategic focus**

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

#### **Impactful Early Intervention and Responsive Services**

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

#### **Sustainable Services**

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

#### **People**

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

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

**Environmental Sustainability**

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

**How are we going to get there**

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

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

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

**Impactful Early Intervention and Responsive Services**

- Early Intervention and Prevention - We will focus more intently on primary prevention services where people are at the edge of homelessness. We will continue to identify opportunities to prevent homelessness before it happens and will work with everyone we support to prevent recurrent.
- Place to Call Home - We will make sure that everyone has somewhere to live that's safe and homely. We will continue to provide small homes which allow people to thrive, rather than hostels.
- Gender Specific Support - We will provide support which recognises the specific needs of women and which enables them to fulfil their potential.

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- **Psychologically Informed Environment** - We will further develop our approach which is strengths based and trauma informed into a bespoke, fully psychologically-informed environment; a whole organisational approach based on Llamau's updated PIE 2 model.
- **Health and Wellbeing** - We will provide specialist training based on trauma informed psychological interventions, to ensure our colleagues are highly skilled, alongside tailored person centred support from our in house psychologists and counsellors for everyone we support.

### **Sustainable Services**

- **Continuous Improvement** - We will continually develop new services, not for the sake of growth but for the sake of the people we support. We will listen to the people we support to identify what new services are needed and how services need to improve.
- **A Sustainable Organisation** - We will continue to invest in our colleagues, putting their well-being and morale high on the agenda and ensuring they have the skills and confidence to be sector-leading in their roles.
- **Building our Evidence Base** - We will continue to develop our understanding and evidence our impact through research. We will further develop our outcomes monitoring systems. We will continue to develop our service delivery models which are adaptable to new evidence and research.
- **Future-proofing our ability to deliver our Mission** - We recognise that all parts of the Llamau family are integral to us delivering our mission. We will develop our fundraising and communications, finance, HR and training functions to ensure we are a sector-leading organisation.

### **People**

- **Ambition for the People we Support** - We will work with everyone we support to achieve their full potential so that they can leave homelessness behind for good.
- **Amplifying the Voices of the People we Support** - We will continue to listen and act upon what the people we support tell us. We will use our position to represent their views to policy makers in Wales and Westminster. We will work with partners to end youth homelessness and homelessness for women.
- **Continuous Improvement** - We will continually develop new services, not for the sake of growth but for the sake of the people we support. We will listen to the people we support to identify what new services are needed and how services need to improve.

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#### **Influence**

- Amplifying the Voices of the People we Support - We will continue to listen and act upon what the people we support tell us. We will use our position to represent their views to policy makers in Wales and Westminster. We will work with partners to end youth homelessness and homelessness for women.
- Building our Evidence Base - We will continue to develop our understanding and evidence our impact through research. We will further develop our outcomes monitoring systems. We will continue to develop our service delivery models which are adaptable to new evidence and research. Add Every Youth.
- Collaboration and Partnerships – We will continue to seek mutually beneficial collaboration and partnerships.
- Research – We will continue to act on new research findings and continue to act on the voices of the people we support and our own evidence base.
- Sector Leading – We will continue to ensure we deliver the highest quality services, listening to the experts by experience. We will unashamedly push for homely, small projects that are psychologically and trauma informed.

#### **Environmental Sustainability**

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

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

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

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

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

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

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



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

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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** Hugh James Solicitors 18/19 High Street, Cardiff,  
(formerly Loosemores) CF10 1PT

**Investment  
Advisors** Charities Aid Foundation 25 Kings Hill Ave, Kings Hill,  
West Malling, ME19 4TA

**Directors and Trustees**

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

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

**Chair** Prof Peter Mackie

**Vice Chair** Mrs Wendy Richards (Retired 15 November 2023)  
Dr Adrian Peters

**Treasurer** Mr Thomas Breed

**Trustees**

Ms Helen Claire Cotter  
Ms Cath Doman  
Ms Rachel Ford-Evans (Appointed 15 November 2023)  
Mr Ranjit Ghoshal (Appointed 15 November 2023)  
Ms Amy Harmsworth (Appointed 15 November 2023)  
Ms Rebecca Kentfield (Appointed 15 November 2023)  
Ms Joanna Morgan  
Mr Simon Williams  
Mr Jon Belcher

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Mr Damian Bridgeman

**Secretary and  
Chief Executive**

Frances J Beecher

**LLAMAU LIMITED  
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Year Ended 31 March 2024****Structure, Governance and Management****Governing Document**

Llamau is a company limited by guarantee governed by its Memorandum and Articles of Association dated 19th June 1989, as amended 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 Executives, Operational Directors, Finance Director, Heads of Service and Managers, site visits;
- Induction and governance guidance via Llamau's comprehensive induction pack for Trustees, and;
- Any other training which may have been highlighted in the skills audit.

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

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

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

**Organisation**

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

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

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

**Related parties**

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

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

**Key Management Personnel**

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

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

**Pay Policy for Senior Staff**

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

**Employment Policies**

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

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

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

**Risk Management**

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

The IA/QA audit subgroup ensures that:

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

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

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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 themselves aware of any relevant audit information and to establish that

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the auditors are aware of that information.

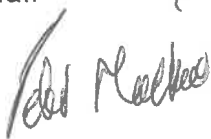
The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Auditors**

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

Signed by order of the Trustees

Prof Pete Mackie  
Chair

A handwritten signature in black ink, appearing to read 'Pete Mackie', is written over a faint, light blue circular stamp or watermark.

Approved by Trustees on 19<sup>th</sup> September 2024



**LLAMAU LIMITED  
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Year Ended 31 March 2024****Opinion**

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

In our opinion, the financial statements:

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

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

and

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

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

**Other information**

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

# **LLAMAU LIMITED COMPANY LIMITED BY GUARANTEE**

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

Auditor's responsibilities for the audit of the financial statements

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

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

**LLAMAU LIMITED  
COMPANY LIMITED BY GUARANTEE**

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

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

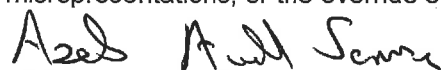
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

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

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

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

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



Andrew Howells (Senior Statutory Auditor)

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

Chartered Accountants

Statutory Auditor

19/9/24

**LLAMAU LIMITED  
COMPANY LIMITED BY GUARANTEE**

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

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

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

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

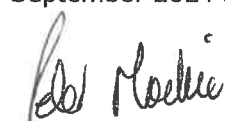
The Statement of Financial Activities also complies with the requirement for an income and expenditure account under the Companies Act 2006.

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

**COMPANY NUMBER 2396224**  
**BALANCE SHEET**  
**At 31 March 2024**

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

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



**Prof Pete Mackie - Chair**



**Mr T Breed - Director**

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

**STATEMENT OF CASHFLOWS**  
**Year Ended 31 March 2024**

	2024 £	2023 £
<b>Net Cash provided by/(used in) Operating Activities</b>	<b>(829,331)</b>	223,342
<b>Cash Flows from Investing Activities</b>		
Dividends, Interest and rents from investments	38,746	20,281
Proceeds from the sale of property, plant & equipment	-	-
Purchase of Assets	(159,159)	(189,683)
Proceeds from Sales of Investments	184,532	1,367,599
Purchase of Investments	-	(1,406,980)
<b>Net Cash provided by/(used in) Investing Activities</b>	<b>64,119</b>	(208,783)
<b>Cash Flows from Financing Activities</b>		
Repayment of Borrowing	(37,500)	(43,738)
Cash inflows from New Borrowing	-	-
Receipt of endowment	-	-
<b>Net Cash provided by/(used in) Financing Activities</b>	<b>(37,500)</b>	(46,738)
<b>Change in Cash and Cash Equivalents in the Reporting Period</b>	<b>(802,712)</b>	(32,179)
<b>Cash and Cash Equivalents at the beginning of the Reporting Period</b>	<b>2,395,209</b>	2,427,388
<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>1,592,497</b>	2,395,209
<b>Reconciliation of net income/(expenditure) to net cash flow from Operating Activities</b>		
	2024 £	2023 £
Net Income/(Expenditure) for the reporting period (as per the Statement of Financial Activities)	(879,523)	(48,056)
<i>Adjustments for</i>		
Depreciation Charges	202,743	233,087
Gains/(Losses) on Investments	(32,760)	100,532
Dividend, interest and rents from investments	(38,746)	(20,281)
Loss/(profit) on the sale of Fixed Assets	(1,348)	-

The notes on pages 40 – 56 form part of these financial statements

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

**STATEMENT OF CASHFLOWS**  
**Year Ended 31 March 2024**

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

**Analysis of Net Cash**

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

# LLAMAU LIMITED COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS Year Ended 31 March 2024

### 1. 1. ACCOUNTING POLICIES

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

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

#### Accounting Policies

##### Basis of Preparation

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

##### Rounding

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

##### Preparation of the accounts on a going concern basis

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

##### Financial instruments

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

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

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

##### Basic financial assets

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

##### Impairment of financial assets

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

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

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



**LLAMAU LIMITED  
COMPANY LIMITED BY GUARANTEE****NOTES TO THE FINANCIAL STATEMENTS  
Year Ended 31 March 2024**

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

**Derecognition of financial assets**

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

**Basic financial liabilities**

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

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

**Derecognition of financial liabilities**

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

**Pensions**

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

**Redundancy**

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

**Taxation**

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

**Incoming resources**

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

**Grants**

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

**Donations Income**

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

**Funds**

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

# LLAMAU LIMITED COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS Year Ended 31 March 2024

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**

**LLAMAU LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS  
Year Ended 31 March 2024**

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

**Depreciation**

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

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

**Impairment of fixed assets**

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

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

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

**Intangible fixed assets other than goodwill**

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

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

Computer software	3 Years
-------------------	---------

**2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS**

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

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

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**Year Ended 31 March 2024**

**3. INVESTMENTS**

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

	Unrestricted 2024	Unrestricted 2023
	£	£
Balance at 1 <sup>st</sup> April 2023	1,404,310	1,465,461
Additions	-	1,406,980
Disposals	(181,996)	(1,406,980)
Unrealised Gain	-	(23,006)
Realised Gain	35,401	(38,145)
	<b>1,257,715</b>	<b>1,404,310</b>

Balance as at 31<sup>st</sup> March 2023

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

**4. GRANTS AND OTHER FUNDING**

For details of deferred income see note 12

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

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

**NOTES TO THE FINANCIAL STATEMENTS**

**Year Ended 31 March 2024**

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

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

**LLAMAU LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS  
Year Ended 31 March 2024**

**5. COSTS IN FURTHERANCE OF CHARITABLE OBJECTS**

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

**6. COSTS OF CHARITABLE ACTIVITIES**

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

**7. TOTAL RESOURCES EXPENDED**

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

**LLAMAU LIMITED**  
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**The aggregate payroll costs were:**

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

	<b>2024</b>	<b>2023</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>1</b>	2
£60,001 - £70,000	<b>2</b>	1
£70,001 - £80,000	<b>2</b>	1
£80,001 - £90,000	<b>1</b>	1

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

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

**Key Management Personnel**

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

**Pension defined contribution scheme**

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Pension costs	<b>686,886</b>	648,123
Outstanding contributions	<b>3,507</b>	2,090

**Particulars of employees**

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

	<b>2024</b>	<b>2023</b>
	<b>No.</b>	<b>No.</b>
Management and administration staff	<b>43</b>	45
Service staff	<b>454</b>	447
	<b>497</b>	492

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**NOTES TO THE FINANCIAL STATEMENTS**  
**Year Ended 31 March 2024**

**8. OPERATING SURPLUS**

Operating surplus is stated after charging:

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

**9. TANGIBLE FIXED ASSETS**

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

**10. INTANGIBLE FIXED ASSETS**

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



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

**11. DEBTORS**

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

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

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

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

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

**13. CREDITORS: Amounts falling due after one year**

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

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

**14. FINANCIAL INSTRUMENTS**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Carrying amount of financial assets</b>		
Investments measured at fair value	<b>1,257,715</b>	1,404,310
Debt instruments at amortised cost	<b>2,496,423</b>	2,576,852
	<b>3,754,138</b>	3,981,162
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	<b>937,509</b>	890,922
	<b>937,509</b>	890,922

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

**15. OPERATING LEASES**

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

**Property**

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

**Obligations under finance leases and hire purchase contracts:**

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

Photocopiers are held under finance lease arrangements.

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

**16. ANALYSIS OF FINANCE LEASES**

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

	<b>2024</b>
	<b>£</b>
Current Liabilities	<b>11,289</b>
Non-current Liabilities	<b>7,024</b>
	<b>18,313</b>

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**Year Ended 31 March 2024**

**17. UNRESTRICTED FUNDS**

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

**Previous year**

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

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

**18. RESTRICTED FUNDS**

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

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**NOTES TO THE FINANCIAL STATEMENTS**

**Year Ended 31 March 2024**

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

**Previous year**

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

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

### **NOTES TO THE FINANCIAL STATEMENTS Year Ended 31 March 2024**

#### **Admiral**

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

#### **Asstd Trust Donations**

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

#### **Caerphilly CBC – Social Services**

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

#### **Caerphilly Women's Aid Merger**

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

#### **Cardiff CC - RISE**

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

#### **Children In Need**

Funding to support our Involvement and Engagement programme.

#### **Children's Services**

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

#### **Community Fundraising, Corporate Giving, Fundraising Events and Individual Giving**

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

#### **Debriefing Contracts**

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

#### **Education Funding**

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

#### **Families First Funding**

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

#### **Great Western Railway**

A one off grant awarded to support our Counselling services.

#### **Health**

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

#### **Jane Hodge Foundation**

A one off grant awarded to support our Upstream Cymru project.

#### **Landaidd**

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

#### **Mary Homfray Charitable Trust**

A one off grant supporting our Involvement and Engagement work.

#### **Meriel Gwyneth Lea Charitable Trust**

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

**Mess Up The Mess**

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

**Ministry of Justice**

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

**Moondance**

Funding towards a Wellbeing Colleague supporting our colleague team.

**National Lottery Community Fund**

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

**Newport CC – IDVA**

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

**Noel Buxton Charitable**

Funding to support our Domestic Abuse Volunteering programme.

**Simon Gibson Charitable Trust (including the Gibson Family Charitable Trusts)**

Funding towards our Education@Llamau programme.

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

**Swansea Council**

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

**Violence against women, domestic abuse and sexual violence (VAWDASV)**

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

**Waterloo Foundation - Level the Playing field**

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

**WCVA**

Funding towards our mentoring programme.

**West Glam Regional Partnership**

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

**WG Bereavement Support**

Funding from the Welsh Government to support a Bereavement Counsellor.

**WG Transitional Funding**

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

**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>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Caerphilly	-	-	-	52,408	52,408

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

**Previous year**

	<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	-	-	-	120,851	120,851
Moondance	-	-	-	71,108	71,108
Level The Playing Field	-	-	-	27,445	27,445
Donations & Fundraising	-	-	-	6,325	6,325
Bursary schemes	-	-	-	10,916	10,916
My Way Home	-	-	-	50,579	50,579
WCVA Mentoring	-	-	-	3,341	3,341
Restricted Funds	-	-	-	290,565	290,565
Unrestricted Fund	2,041,705	-	1,404,310	3,367,772	6,813,787
Total Funds	2,041,705	-	1,404,310	3,658,337	7,104,352

**20. RELATED PARTY TRANSACTIONS**

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

**21. COMPANY LIMITED BY GUARANTEE**

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

**22. PRIOR YEAR COMPARATIVES – 2023**

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**Year Ended 31 March 2024**

**STATEMENT OF FINANCIAL ACTIVITIES**

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