

REGISTERED COMPANY NUMBER: 1195549

REGISTERED CHARITY NUMBER: 504094

**GROUP REPORT OF THE TRUSTEES AND
CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2022
FOR**

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

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GOLEUDY HOUSING AND SUPPORT LIMITED
(A COMPANY LIMITED BY GUARANTEE)
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FOR THE YEAR ENDED 31 MARCH 2022

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**GOLEUDY HOUSING AND SUPPORT LIMITED
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

The trustees present their report and financial statements for the year ended 31 March 2022.

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

OBJECTIVES AND ACTIVITIES

The Charity

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

We are a medium-sized organisation whose primary aim is tackling poverty and enabling social inclusion for some of the most marginalised and disengaged citizens across South West Wales. Typically, our clients will have experienced homelessness, housing vulnerability, mental health difficulties, substance use and a lack of family or social support networks.

Charitable Objects

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

Our Values

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

Aims and Objectives

Our core purpose and reason for existence is:

- To prevent homelessness
- To provide housing and opportunities

We strive to create opportunities and connections for people who experience homelessness, housing crisis or trauma. We exist for people who may be marginalised, suffer stigma, endure poor mental health, experience substance use or are leaving prison.

For people who have no home, our job is to get them housed, and support them in whatever way is needed to help them stay housed. For people who may be at risk of becoming homeless, our job is to make sure that doesn't happen.

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**REPORT OF THE TRUSTEES
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OBJECTIVES AND ACTIVITIES - CONTINUED

Aims and Objectives - Continued

We aim to:

- Be the best at what we do
- Lead on all types of homelessness prevention work
- Connect people, homes and opportunities

Achieving these aims will allow us to further the stated charitable objects of the organisation.

The strategies that we employ to achieve these aims vary by project and are primarily based around seeking adequate funding and opportunity to purchase and provide accommodation, employ support workers and provide appropriate structures to empower our clients to help themselves.

We measure our success through the careful scrutiny of client and project data, and through the review and audit purposes required by external stakeholders, and via our own QMS (quality management system) for which ISO9001 recertification was achieved in December 2020.

Activities Related to our overarching Purpose

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

We provide three distinct types of service:

- 1) Housing-related support work funded, largely by statutory bodies, which includes:
 - a) Community, shared housing, with housing related support attached
 - b) Housing related support to people in their own tenancy
 - c) 24-hour specialist accommodation services
- 2) Daytime services on a drop-in or outreach basis, which includes:
 - a) Community and Activity Centres
 - b) Advice, Advocacy and Drop-In services.
- 3) Swansea Community Fridge

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

Public Benefit

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

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**REPORT OF THE TRUSTEES
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OBJECTIVES AND ACTIVITIES - CONTINUED

Primary Benefit

Goleudy assists over 1000 vulnerable adults every year across a range of services. The primary benefits experienced by clients of the charity include:

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

Impact on the public and public spending

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

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

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

Goleudy Projects

Goleudy supports people at every step of the journey towards independent living and sustainable housing, including; homelessness prevention, short term transitional housing, long term specialist housing support and community integration. During the year, Goleudy ran an established Housing First service that supported rough sleepers who are either unable or unwilling to access transitional models of support.

Homelessness Prevention

The prevention of homelessness is the cornerstone of the Welsh Government's Housing Wales Act 2014. Our homelessness prevention services focus on two primary functions; the prevention of someone losing their home (Floating Support) and the prevention of someone sleeping rough on the streets (Outreach).

Floating Support - Swansea, Carmarthenshire and Pembrokeshire

These services support people living in their own homes who are at risk of becoming homeless or who have recently moved into a new home after a period of homelessness. The projects employ teams of support workers who interact with clients providing intensive, one-to-one support aimed at protecting tenancies and empowering people to develop independent living skills in order that tenancies may become sustainable.

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OBJECTIVES AND ACTIVITIES - CONTINUED

Floating Support - Swansea, Carmarthenshire and Pembrokeshire

Our Swansea floating support service provides prevention and wellbeing support across the north of the city.

In north and west Carmarthenshire, we provide floating support to a largely rural community who face a specific set of challenges around connectivity and access to statutory services.

In March 2020, we started providing specialist support to people in Pembrokeshire who are leaving prison and resettling back into the community.

Outreach

The Access Point project in Swansea and the Routes project in Neath-Port Talbot offer a range of services to people experiencing the threat of homelessness or housing difficulties. Advice and assistance in areas such as rent arrears, landlord notices seeking possession, poor landlord relations, benefit advice and appeals, sourcing permanent and temporary accommodation, health and addiction are all dealt with by experienced support workers who manage a diverse caseload of clients through this open access service. The project is a key partner of the local authority supporting them to discharge their duty of care to people in housing difficulty.

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

The hostel offers 13 rooms for people who experience acute homelessness and are unable to source other forms of temporary accommodation. The project works directly with individuals to address any barriers that may prevent them accessing permanent accommodation. In 2020, we began piloting a new rapid-rehousing model of support.

Our PIE (Psychologically Informed Environments) journey is progressing well with training and evaluation frameworks in place for our supported housing projects. This journey has been enhanced by our Solution Focussed Practice service.

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

ROADS supports tenants with harm reduction, stabilisation and a sense of wellbeing. The 3 small schemes that make up this project house people who have experienced homelessness and are experiencing ongoing mental and/or physical health difficulties due to long term substance misuse and dependency. The aim of the project is to support tenants to extend their independence within the community and to prevent the worsening of their health conditions by learning appropriate coping strategies and encouraging more healthy choices. In addition, the support workers are there to advocate for tenants whose health has reached a stage of decline where additional support and more appropriate accommodation is required.

The Willow Project supports homeless people who have a diagnosed mental health condition and who are under the care of a Community Psychiatric Nurse (CPN). Willow is now registered under the new RISCA regulations with CIW and supports residents regarding their medication including prompting and observation.

New Mill is a step down supported service that accommodates people who live in the community with more independence.

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**REPORT OF THE TRUSTEES
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OBJECTIVES AND ACTIVITIES - CONTINUED

Community Integration (Connect)

Connect is an activities-based community resource for people living with long term mental health issues. A key objective is to support members to maintain and improve their wellbeing and promote social inclusion so that they are able to continue with independent living and in doing so prevent or reduce the need for specialist mental health and statutory services.

The project encourages members to engage in social and wellbeing activities in the community through a tailored programme that includes promoting and facilitating being in nature, exercise, crafts, healthy eating, cultural visits etc. A key feature of the project is the peer support element, largely achieved through weekly coffee and chat sessions, which are facilitated by a Connect staff member. Whilst the building has been closed due initially to Covid 19 and subsequently due to the redevelopment work of the ground floor of Customs House, the project has been delivered through using a variety of community venues.

ACHIEVEMENTS AND PERFORMANCE

During the year ended 31 March 2022, the organisation has continued to build upon existing strengths. Several key achievements have been realised and the organisation has continued to strengthen.

Some of the key achievements are detailed here, though the list is not exhaustive.

Partnership with Linc Cymru

Transforming our housing into fit-for-purpose, aspirational, modern and sustainable accommodation is a key strategic objective for Goleudy. During the financial year ended 31 March 2022, significant work has been undertaken to establish a developing partnership with Linc Cymru Housing Association with one of the aims to expedite the achievement of this goal. The work with Linc is wide-ranging and it is hoped that the partnership will lead to improvements across multiple facets of the organisation.

Solution Focussed (SF) practice service, and research programme

Goleudy has been developing its use of solution focussed practice to influence our support model and culture since 2011. To further this endeavour, Goleudy has worked in partnership with a Community Interest Company – 'The Psychological Therapies Unit' (PTU), since 2018. PTU are group of psychologists, based in Liverpool city centre, who offer a range of therapies in the community, predominantly using solution focus practice. They work with a range of homelessness organisations across the city region. The PTU/Goleudy partnership has several strands:

- 1 All front-line staff in Goleudy receive training in solution focus practice; this is provided by our CEO and one of PTU's psychologists. It is modelled on the United Kingdom Association for Solution Focussed Practice (UKASFP)'s national accreditation requirements and tailored to meet the needs of support workers operating in the housing field.
- 2 During the height of the pandemic Goleudy introduced a telephone service – 'Let's Keep Talking', provided by the PTU. This year, this service has continued to be used widely amongst our clients. We are currently exploring how this service will operate most effectively, following the lifting of restrictions.
- 3 The Managing Director of the PTU is an honorary researcher with the Management School in Liverpool University. Goleudy now has an established research partnership with the faculty and our second research project with them has recently been completed.

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ACHIEVEMENTS AND PERFORMANCE - CONTINUED

Swansea Community Fridge

During 2021-22, Swansea Community Fridge has continued to build on its success of reducing food waste and tackling food poverty by providing fresh, high quality, healthy food, on a "pay as you feel" basis. Our Community Fridge played a key role in food provision to the people of Swansea throughout the Covid-19 pandemic and beyond, and distributed over 16 tonnes of food in 2021-22.

Food supply during the year suffered from turbulence, largely due to supply chain issues, despite this, the service was delivered every week, without fail, proving to be a lifeline for many. During the year, in addition to its weekly Wednesday service, the project undertook pop-up events offsite in different communities. This was very well received by the communities concerned, and has helped to extend the name & reputation, and reach and impact of the Community Fridge.

Data from the annual Community Fridge customer survey conducted in December 2021 showed that the number of customers who were not accessing a food bank was 82%, which was a sharp increase from 68% in the previous survey in December 2020. For these individuals, the Community Fridge was their only source of food assistance.

The team were successful in securing significant grant funding during the period from multiple different grants/sources. Most notable of which was from Welsh Government Food Poverty Grant. Amongst other things, this paid for the creation of a training/community kitchen on the ground floor of Customs House.

In addition, the project had success in securing a grant of £10,000 from the National Lottery's Together for Our Planet fund, which coincided with COP26, to run additional community events over the course of 2022. These are principally aimed at local communities which will be affected by climate change and its impact on sea levels.

The project further enhanced its environmental credentials during the period, not just by increasing the amount of food saved from landfill, but also by introducing a washable cloth bag scheme for customers. The re-usable bags are made by volunteers out of unwanted, pre-used fabric. These are called 'morsbags' and are an excellent example of how through the power of volunteers, fabric that would otherwise end up in landfill is re-purposed into washable bags that the Community Fridge uses weekly to pack food parcels.

IMPACT OF COVID-19

The past 24 months have been the most challenging operating environment in memory. The pandemic has significantly impacted on the way in which Goleudy operates its services. Virtually all operational and corporate processes have been considered, reviewed and in many cases, altered to take into account the virus, our risk environment and the public health and regulatory requirements around it.

Nevertheless, virtually all of Goleudy's services continued to operate throughout the pandemic. In such a crisis it is often our clients that are hardest hit and it has therefore been vital that our services continued to support their needs.

Goleudy's organisational resilience, both operationally and financially, has been tested during this period and has proven strong. We have grown during this time of crisis, developing new and innovative methods of delivering our services. We have worked, both as a stand-alone organisation and in partnership with other agencies, to launch new projects during this time and are continuing to strive for growth. We have launched a new business plan and identity during the pandemic and are excited about how our organisation can continue to deliver high-quality services to the people we are constituted to support.

Achieving our key objectives is now more critical than ever. The new business plan recognises this. Though much of the operational framework around how we deliver services has changed, our ethos, values and goals remain our primary focus.

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FINANCIAL REVIEW - CONTINUED

The group has achieved a surplus of £305,054 for the year ended 31 March 2022. £260,909 has been added to unrestricted reserves, while restricted reserves have increased by £44,145.

The surplus achieved in 2020-21 was £209,751, with £156,356 added to unrestricted reserves. During that year restricted reserves increased by £53,395.

Significant events during the year

Despite some significant challenges, the charity ended the financial year in a relatively strong financial position.

The group generated an overall surplus equivalent to 10.6% of total income in 2021-22 (the equivalent figure in 2020-21 was 6.8%). Overall income decreased by 7.7% during the year, while overall costs decreased by 12.2%.

Principal Funding Sources

The principal funding sources of the charity include contract income from the Supporting People programme / Housing Support Grant funding and rental income from our owned properties. These two funding sources contribute 83% (2020-21: 77%) of the organisation's charitable income. A full breakdown of the charity's income is included in notes 3, 4 and 5.

Funds or Subsidiaries in deficit

The group position at the 31 March 2022 includes no funds that are materially in deficit. The position of Caer Las Trading Limited is discussed on page 33 of this report, and the entity ceased trading in 2019.

Going Concern

The charity has sufficient free reserves and is monitoring results on a frequent basis. The surplus generated in the year ended 31 March 2022 has strengthened the balance sheet and cash balances remain strong. The trustees are of the view that, on this basis, the charity is a going concern and there are no material uncertainties about the charity's ability to continue as a going concern.

Investments Policy

Post year end, Goleudy invested additional funds with Brewin Dolphin with the aim of producing the best possible return within an acceptable level of risk. The investment was made in accordance with the organisation's Treasury and Investment Policy, which requires consideration of ethical issues prior to any investment.

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

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FINANCIAL REVIEW - CONTINUED

Investments Policy - continued

The value of the portfolio held with Brewin Dolphin, at the year end was £543,003 (2020-21: £518,471). Details of the financial performance of the portfolio is included in Note 14.

Reserves Policy

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

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

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

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

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

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

Definition of Goleudy's reserves

Unrestricted Reserves

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

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

The General Fund represents unrestricted funds which have not been designated against a particular purpose and may be used generally to further the charity's objects. In general, these are the funds left over following all designations and restrictions and are, in that sense, free reserves. At 31 March 2022, the value of General Unrestricted funds was £332,912 (2020-21: £801,560).

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FINANCIAL REVIEW - CONTINUED

Unrestricted Reserves - continued

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

The Designated Property Asset Fund is defined as the value of unrestricted funds represented by the fixed assets owned and used by the charity on an ongoing basis to carry out its charitable objects. This fund can only be realised by disposing of tangible fixed assets. At 31 March 2022, the value of the Designated Property Asset Fund was £308,404 (2020-21: £296,624).

The Designated Purposes Fund includes provisions for service development costs, investments and contingencies for operational and management costs. At 31 March 2022, the value of the Designated Purposes Fund was £1,614,104 (2020-21: £896,327).

It is foreseen the Designated Purposes Fund will be freed up in the event of a material change in the circumstances of the charity, e.g. in the event of winding up. The value of total Unrestricted Reserves at 31 March 2022 is £2,255,420 (2020-21: £1,994,511).

Restricted Reserves

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

Goleudy has two types of restricted reserves; Restricted General Funds and Restricted Capital Funds. The Restricted General Fund represents funds which have been generated from restricted income. The use of this fund is restricted to the purposes set out by the funder. At 31 March 2022, the value of the Restricted General Fund was £208,803 (2020-21: £152,878). The Restricted Capital Fund represents capital grants and funds previously received in respect of the rehabilitation of owned properties and were solely for this purpose. At 31 March 2022, the value of the Restricted Capital Fund was £493,350 (2020-21: £505,130).

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

Risk Management

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

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

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

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

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FINANCIAL REVIEW - CONTINUED

Risk Management - Continued

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

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

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

- Challenges to delivery of our business plan objectives;
- Keeping people and the organisation safe and healthy;
- Data security and integrity;
- Equality and Diversity;
- Energy and Sustainability;
- Public Health Issues (e.g. Covid-19) and their impact on Goleudy.

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution & Nature of Governing Document

Goleudy Housing and Support Limited is a registered charity, and Company Limited by Guarantee. Its two governing documents are its Memorandum and Articles of Association. Board members are both charity trustees and directors of the company, and hereafter referred to as 'the trustees'.

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STRUCTURE, GOVERNANCE AND MANAGEMENT - CONTINUED

Recruitment of Trustees

The charity currently has 8 trustees. New trustees are recruited via sector networks, the organisation's website and social media. There is a Trustee Policy (revised in 2022) that outlines board recruitment processes and other expectations for trustees.

Appointment of Officers

The Trustee Board has three officer posts:

- Chair;
- Vice-Chair;
- Treasurer (currently vacant).

These posts are elected from the Board Membership at the first meeting after the AGM upon the expiry of the term. Officer terms are two years in duration and the current post-holders' terms expire in July 2023.

Governance and Management Structures

During the year ended 31 March 2022, the trustees held 7 business meetings and 1 away day (governance review) as a full board. On each occasion there was a quorate attendance. The Company Secretary ensured there was an appropriate agenda, and management papers. A set of minutes was produced for each meeting. The Annual General Meeting was held on November 2nd 2021.

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

The Executive Leadership Team

During the year ended 31 March 2022, the Executive Leadership Team (ELT) comprised:

- The Chief Executive Officer
- Executive Director - Finance, Business, Assets and Compliance
- Executive Director of People and Communities
- Director of Operations

During the financial year April 2021 – March 2022, the team were briefly joined by a Community Development Director and a Chief Transformation Officer, though these posts are not currently filled. The ELT produced detailed reports for the board of trustees that were scrutinised at the trustees scheduled meetings. Reports typically included: performance reports, quarterly management accounts, business plan progress reports, analysis of performance measures, budget information, and risk and compliance reports.

The Board's Central Focus

Goleudy's governance processes focus on four key areas:

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

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STRUCTURE, GOVERNANCE AND MANAGEMENT - CONTINUED

Training and Development

As part of the Board's formal meetings, the charity's legal advisors, auditors and associate trainers provided trustees with training and guidance on their various legal duties, including: employment law, financial duties and responsibilities, as well as the obligations of GDPR. Trustees are also encouraged to attend relevant training and conferences, the costs of which are paid for by the charity.

Decision Making

Decisions that are made by the trustees, and those that can be made by the executive are detailed in the charity's schedule of delegated authorities. These were refreshed in 2022. In general, decisions made by the

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

Policies, Procedures and induction

Goleudy Trustee activities are regulated by our 'Trustee Policy'. The policy was revised in 2022, and covers:

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

Policies for Setting Pay and Remuneration of the Executive Leadership Team

When a review of the executive roles, pay and reward is required, board appoint consultants on their behalf, to carry out a job evaluation and benchmarking exercise (JE&BM). Most recently this was conducted by 'Turning Point' November 2021 to March 2022.

Upon the completion of the JE&BM, there is a thorough examination of the financial impact, and where necessary legal and HR advice was sought by the trustees. All data is then thoroughly scrutinised by the Remuneration Committee before proposals are put before the main board. The trustees make their decisions 'in camera' and the executive team are not present.

At the conclusion of the process changes were communicated to the executive accordingly.

Related Parties

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

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PLANS FOR FUTURE PERIODS

Business Plan

The full plan is available on our website: goleudy.org, and has been developed into an animated short film explaining our vision for the organisation.

The plan states that our core purpose and reason for existence can be summarised as i) to prevent homelessness and ii) to provide housing and opportunities. Our message is simple and clear.

Our aspirations and values are discussed on page 1 of this report, and are built on a foundation of compassion, innovation, quality, and compliance.

The plan identified 12 key initiatives, grouped under four main categories (innovation, people and communities, development, and communications) that we will focus on, and details how we are going about achieving our objectives. The initiatives are:

Innovation

1. Preventing Homelessness

Preventing homelessness and its harmful cycles is core to Goleudy's stated purpose. We see early intervention as critical to this. By utilising our learning, expertise and partnerships we aspire to be a leading voice in the sector on homelessness prevention.

2. Providing Spaces of Opportunity

This initiative will ensure that all our services are Psychologically Informed Environments (PIEs). We have identified 5 pillars; Psychological awareness (using Solution Focussed Practice), environments that are inspiring and conducive to positive action, staff development, relationships, learning and enquiry.

3. Transforming our Assets

We own several properties across south Wales and are also the managing agent for a number of Housing Association properties. We are going to change the way we house people. We intend to provide long-term, sustainable accommodation that is of a good standard. It may take several years to fully transform all stock, working in a different way, creating more relationships with housing providers and specialists, and it may mean selling existing stock and buying different types of properties.

People and Communities

4. Recruitment

We aim to fill all of our vacancies with the right people. It is vital to our success that we attract candidates committed to our values, and who will help us drive continuous improvement and increasing positive client outcomes.

5. Team Goleudy: Staff Engagement

We strive to create a working environment that embodies a positive energy and is the best it can be so that staff may flourish.

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

PLANS FOR FUTURE PERIODS - CONTINUED

Business Plan - continued

6. Community Fridge

We want to maximise the potential and impact of the Community Fridge. Its ability to save tonnes of fresh, edible food from landfill has been proven.

Development

7. Service Quality

Our aim is that our ISO9001 accredited Quality Management System (QMS) truly ensures a high standard of client experience and business efficiency. We want Goleudy's operations to be run simply, efficiently and to guide team members to focus on key areas of operational priority. Our QMS should be a driver for continuous improvement and push us towards increasing positive client outcomes.

8. Business growth

Goleudy recognises that growth is vital. We want to grow our organisation in ways that will allow us to be more secure, more efficient and more able to be proactive in finding innovative methods to achieve our goals.

Our aim is to develop business models that support flexibility, innovation and high quality services.

9. Marketing

A key priority for Goleudy is to raise our profile. We view this as vital to be able to manage our reputation more effectively, be more influential and attract better candidates for vacant posts. Our re-branding with the name Goleudy and the strapline "connecting people, homes and opportunities" will provide us with a great chance to share our new way of being with commissioners, politicians, clients, staff and the public.

Communications

10. Sharing our Message

We need to have a connection with our stakeholders whereby we amplify areas where our vision and theirs overlap. Therefore, we need to improve our communications. We need to have a profile that helps us to attract potential staff, extend our activities and connect with politicians and commissioners. We need to sell our positive messages more, and encourage a focus on all the positive things we achieve.

11. Influence and Persuade

We believe that to have an influence over public policy and the commissioning landscape, we will need evidence to verify the efficacy of our work.

Impact of Covid-19 on future plans

The impact of the pandemic on our clients in particular, has been acute. Our business plan was launched during the crisis period and identifies the key objectives that Goleudy is aiming to achieve over the coming years. These key goals, stated above, remain of paramount importance and, although the methods used to deliver the services will change, it is vital that our organisation remains focussed on delivering on these commitments.

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

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

Directors and Trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the period and since 31 March 2022 were as follows:

Chair Joy Williams (resigned 3 July 2021)
Christopher Jones (appointed as Chair, 3 July 2021)

Vice Chair Sarah Smith

Elected Trustees Conrad Funnell
Gary Hall
Susanna Carter
Adelaide Morgan
Rachel Rawlings
Jonathan Hughes (resigned 3 January 2022)

Company Secretary Jim Bird-Waddington

Key Management Personnel	Jim Bird-Waddington	Chief Executive Officer
	Ioan Davies	Executive Director
	Suzanne Morris	Executive Director
	Mathew Morgan	Director of Operations (resigned 31 May 2022)
	Sarah Daniels	Community Development Director (appointed 12 April 2021, resigned 19 November 2021)

Auditors Azets Audit Services
Chartered Accountants and Statutory Auditors
Ty Derw, Cardiff Gate Business Park
Cardiff
CF23 8AB

Bankers	Co-Operative Bank Plc. 34 Kingsway Swansea SA1 5LE	HSBC 10 Portland Street Swansea SA1 3DF	Bank of Scotland PO Box 23581 Edinburgh EH1 1WH
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Legal Advisors Hugh James
114-116 St Mary Street
Cardiff
CF10 1DY

Investment Managers Brewin Dolphin
5 Callaghan Square
Cardiff
CF10 5BT

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the group, and of the income and expenditure of the charitable group for that period.

In preparing these financial statements, the trustees are required to:

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

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

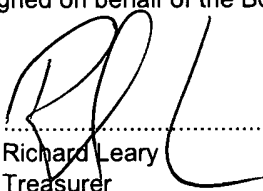
In so far as the trustees are aware:

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

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

Approved by the Board of Trustees on 27 September 2022 and signed on behalf of the Board


.....
Christopher Jones
Chair


.....
Richard Leary
Treasurer

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
GOLEUDY HOUSING AND SUPPORT LIMITED
FOR THE YEAR ENDED 31 MARCH 2022**

Opinion

We have audited the financial statements of Goleudy Housing and Support Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2022 which comprise the consolidated Statement of Financial Activities, the consolidated and parent Balance Sheet, the consolidated Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2022, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

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

Conclusions relating to going concern

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

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

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

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
GOLEUDY HOUSING AND SUPPORT LIMITED
FOR THE YEAR ENDED 31 MARCH 2022**

Other Information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the strategic report and directors report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors report included with the trustees report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
GOLEUDY HOUSING AND SUPPORT LIMITED
FOR THE YEAR ENDED 31 MARCH 2022**

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 16, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and report in accordance with this Act.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report

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

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

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

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
GOLEUDY HOUSING AND SUPPORT LIMITED
FOR THE YEAR ENDED 31 MARCH 2022**

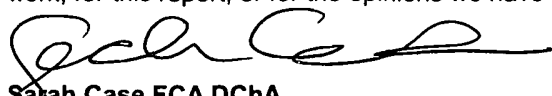
In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

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

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

Use of our report

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



Sarah Case FCA DChA
Senior Statutory Auditor

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

Date: 18-10-2022

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

STATEMENT OF FINANCIAL ACTIVITIES - CONSOLIDATED
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022

	No te	Restricted Capital Funds £	Restricted General Funds £	Unrestricted Designated Funds £	Unrestricted General Funds £	TOTAL 2022 £	TOTAL 2021 £
INCOME							
Income from Charitable activities	3	-	329,435	-	2,528,771	2,858,206	3,098,914
Income from other trading activities	4	-	-	-	-	-	-
Investment Income	5	-	-	-	7,992	7,992	5,914
TOTAL INCOME		-	329,435	-	2,536,763	2,866,198	3,104,828
EXPENDITURE							
Cost of raising funds	6	-	-	-	-	-	-
Expenditure on Charitable activities:	7	-	273,510	-	2,309,660	2,583,170	2,943,584
TOTAL EXPENDITURE		-	273,510	-	2,309,660	2,583,170	2,943,584
Net gains / (losses) on investments		-	-	-	22,026	22,026	48,507
Net income / (expenditure)	8	-	55,925	-	249,129	305,054	209,751
Gross Transfers between funds	18	(11,780)	-	729,557	(717,777)	-	-
Net Movement in Funds		(11,780)	55,925	729,557	(468,648)	305,054	209,751
RECONCILIATION OF FUNDS							
Total funds brought forward	18	505,130	152,878	1,192,951	801,560	2,652,519	2,442,768
TOTAL FUNDS CARRIED FORWARD	19	493,350	208,803	1,922,508	332,912	2,957,573	2,652,519

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

The notes on pages 26 to 50 form part of the financial statements.

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

COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES - CONSOLIDATED
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021

	Restricted Capital Funds £	Restricted General Funds £	Unrestricted Designated Funds £	Unrestricted General Funds £	TOTAL 2021 £
INCOME					
Income from Charitable activities	-	380,705	-	2,718,209	3,098,914
Income from other trading activities	-	-	-	-	-
Investment Income	-	-	-	5,914	5,914
Total Income	-	380,705	-	2,724,123	3,104,828
EXPENDITURE					
Cost of raising funds	-	-	-	-	-
Expenditure on Charitable activities:	-	315,530	-	2,628,054	2,943,584
TOTAL EXPENDITURE	-	315,530	-	2,628,054	2,943,584
Net gains / (losses) on investments	-	-	-	48,507	48,507
Net income / (expenditure)	-	65,175	-	144,576	209,751
Gross Transfers between funds	(11,780)	-	(384,237)	396,017	-
Net Movement in Funds	(11,780)	65,175	(384,237)	540,593	209,751
RECONCILIATION OF FUNDS					
Total funds brought forward	519,910	87,703	1,577,188	260,967	2,442,768
TOTAL FUNDS CARRIED FORWARD	505,130	152,878	1,192,951	801,560	2,652,519

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

The notes on pages 26 to 50 form part of the financial statements.

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

**GROUP BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Properties	12	776,924	801,754
Other Tangible Assets	13	45,402	76,125
Investments	14	543,003	518,471
		<u>1,365,329</u>	<u>1,396,350</u>
CURRENT ASSETS			
Debtors	15	349,934	400,344
Cash at bank and in hand		<u>2,075,536</u>	<u>1,694,522</u>
		2,425,470	2,094,866
CREDITORS			
Creditors falling due within one year	16	(833,226)	(838,697)
NET CURRENT ASSETS		<u>1,592,244</u>	<u>1,256,169</u>
NET ASSETS		<u>2,957,573</u>	<u>2,652,519</u>
THE FUNDS OF THE CHARITY			
General Funds	18 & 19	332,912	801,560
Designated Funds	18 & 19	1,922,508	1,192,951
Restricted Funds	18 & 19	208,803	152,878
Restricted Capital Funds	18 & 19	493,350	505,130
TOTAL CHARITY FUNDS		<u>2,957,573</u>	<u>2,652,519</u>

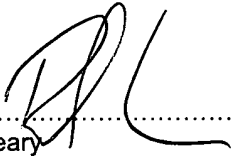
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006 for the year ended 31 March 2022, although an audit has been carried out under section 144 of the Charities Act 2011. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts under the requirements of the Companies Act 2006.

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

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

These accounts were approved by the Trustees on 27 September 2022.

Trustee 
Christopher Jones

Trustee 
Richard Leary

The notes on pages 26 to 50 form part of the financial statements.
Company registration number: 1195549

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

**CHARITY BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Properties	12	776,924	801,754
Other Tangible Assets	13	45,402	76,125
Investments	14	543,004	518,472
		<u>1,365,330</u>	<u>1,396,351</u>
CURRENT ASSETS			
Debtors	15	349,934	400,344
Cash at bank and in hand		2,075,202	1,694,152
		<u>2,425,136</u>	<u>2,094,496</u>
CREDITORS			
Creditors falling due within one year	16	(833,226)	(838,697)
NET CURRENT ASSETS		<u>1,591,910</u>	<u>1,255,799</u>
NET ASSETS		<u>2,957,240</u>	<u>2,652,150</u>
THE FUNDS OF THE CHARITY			
General Funds	18 & 19	332,719	801,331
Designated Funds	18 & 19	1,922,508	1,192,951
Restricted Funds	18 & 19	208,663	152,738
Restricted Capital Funds	18 & 19	493,350	505,130
TOTAL CHARITY FUNDS		<u>2,957,240</u>	<u>2,652,150</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006 for the year ended 31 March 2022, although an audit has been carried out under section 144 of the Charities Act 2011. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts under the requirements of the Companies Act 2006.

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

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

These accounts were approved by the Trustees on 27 September 2022.

Trustee 
Christopher Jones

Trustee 
Richard Leary

The notes on pages 26 to 50 form part of the financial statements.
Company registration number: 1195549

GOLEUDY HOUSING AND SUPPORT
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF CASH FLOWS - CONSOLIDATED
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Net Cash provided by operating activities	22	<u>382,710</u>	<u>626,204</u>
Cash flows from investment activities			
Interest from investments		7,992	5,914
Interest from investments added to investment portfolio		(7,888)	(4,919)
Purchase of fixed asset investment		-	(250,000)
Purchase of property, plant and equipment		(1,800)	-
Proceeds from sale of assets		-	225,000
Net Cash used in investing activities		<u>(1,696)</u>	<u>(24,005)</u>
Change in cash and cash equivalents in the year		<u>381,014</u>	<u>602,199</u>
Cash and cash equivalents at the beginning of the year		1,694,522	1,092,323
Cash and cash equivalents at the end of the year		<u><u>2,075,536</u></u>	<u><u>1,694,522</u></u>

The notes on pages 26 to 50 form part of the financial statements.
Company registration number: 1195549

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1 ACCOUNTING POLICIES

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

Charity Information

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

(a) Accounting convention

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

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

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

(b) Going concern

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

(c) Group financial statements

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

(d) Cash flow statement

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

(e) Income

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

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

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1 ACCOUNTING POLICIES - CONTINUED

(f) Donated services and facilities

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

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

(g) Interest receivable

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

(h) Expenditure

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

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

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

(i) Cost of generating funds

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

(j) Allocation of support costs

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

(k) Tangible Fixed Assets

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

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

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

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

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1 ACCOUNTING POLICIES - CONTINUED

(l) Impairment of fixed assets

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

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

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

(m) Repairs and renewals

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

(n) Fixed Asset Investments

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

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

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

(o) Cash and cash equivalents

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

(p) Liabilities Policy

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

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1 ACCOUNTING POLICIES - CONTINUED

(q) Financial instruments

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

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

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

Basic financial assets

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

Impairment of financial assets

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

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

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

Derecognition of financial assets

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

Basic Financial Liabilities

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

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1 ACCOUNTING POLICIES - CONTINUED

(q) Financial instruments - continued

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

Derecognition of financial liabilities

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

(r) Operating Leases

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

(s) Pension Scheme

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

The pension costs in the Statement of Financial Activities represent the amount of the contribution payable in respect of the accounting period. During 2022 the amount of contributions recognised in the Statement of Financial Activities was £40,338 (2021: £43,327)

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

(t) Fund Accounting

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

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

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

(u) Employee benefits

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

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

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1 ACCOUNTING POLICIES - CONTINUED

(v) Government grants

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

(w) Corporation Tax

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

(x) Critical accounting estimates and judgements

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

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

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2 LEGAL STATUS OF THE CHARITY

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

3 INCOME FROM CHARITABLE ACTIVITIES - GROUP AND CHARITY

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
Supporting People / Housing Support Grant (HSG)	1,691,962	-	1,691,962	1,676,145
Rents Receivable	680,568	-	680,568	722,175
City & County of Swansea (Social Services)	94,800	2,087	96,887	94,800
Welsh Government (HSG - Outreach)	-	122,597	122,597	123,808
Welsh Government (HSG - Routes)	-	55,046	55,046	66,322
Welsh Government (HSG - Housing First 4 Youth)	-	29,953	29,953	8,162
Housing First - Bridgend	43,520	-	43,520	60,000
Voluntary Sector Grant	-	48,787	48,787	194,946
WCVA - VSEF	-	-	-	54,079
Crisis - In This Together Fund	-	-	-	17,680
Swansea Food Poverty Fund	-	2,500	2,500	11,315
Talbot Road Rental Income	8,385	-	8,385	19,204
Swansea Bay University Health Board	-	41,618	41,618	41,618
Donations	5,749	26,847	32,596	4,497
Other Grants	3,787	-	3,787	3,263
Groundworks Grant	-	-	-	500
Neighbourly Community Fund	-	-	-	400
Total income from charitable activities	2,528,771	329,435	2,858,206	3,098,914

4 INCOME FROM OTHER TRADING ACTIVITIES

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

During the years to 31 March 2022 and 31 March 2021, Caer Las Trading Limited generated no sales.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

4 INCOME FROM OTHER TRADING ACTIVITIES - CONTINUED

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

	2022	2021
	£	£
Turnover	-	-
Cost of Sales and Administrative Costs	(36)	-
Net (Loss) / Profit	<u>(36)</u>	<u>-</u>
The assets and liabilities of the subsidiary were		
Current Assets	334	370
Current Liabilities	-	-
Total net assets	<u>334</u>	<u>370</u>
Aggregate Share Capital and Reserves	<u>334</u>	<u>370</u>

5 INTEREST RECEIVABLE - GROUP AND CHARITY

	2022	2021
	£	£
Investment income receivable	7,888	4,914
Bank interest receivable	104	1,000
	<u>7,992</u>	<u>5,914</u>

All of the group's investment income arises from money held in interest bearing deposit accounts.

6 COST OF RAISING FUNDS

During the years ended 31 March 2022 and 31 March 2021 Caer Las Trading incurred no costs in carrying out trading activity.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

7 EXPENDITURE ON CHARITABLE ACTIVITIES - GROUP

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

	Social Housing & Support		Support Costs		Governance		2022	2021
	Un.	Res.	Un.	Res.	Un.	Res.	TOTAL	TOTAL
	£	£	£	£	£	£	£	£
Wages and Salaries	1,049,732	151,458	262,433	37,864	-	-	1,501,487	1,721,215
IT and Communications	155,204	8,325	-	-	-	-	163,529	165,162
Maintenance and Decorating	145,837	11,108	-	-	-	-	156,945	137,603
Rent	134,163	4,950	-	-	-	-	139,113	28,649
Utilities	84,605	3,762	9,401	418	-	-	98,186	128,196
Cleaning	75,795	3,233	-	-	-	-	79,028	70,032
HA Management Costs	66,787	-	-	-	-	-	66,787	187,208
Depreciation	45,178	705	11,294	176	-	-	57,353	71,162
Purchased Services	-	-	26,368	26,922	-	-	53,290	8,020
Legal & professional fees	11,337	1,806	-	-	34,567	-	47,710	40,979
Furniture and Fittings Costs	42,481	4,453	-	-	-	-	46,934	62,067
Printing, Postage, Stationery and Advertising	35,267	1,194	8,817	298	-	-	45,576	20,009
Insurance premiums	-	-	36,968	4,803	-	-	41,771	49,741
Subtotal	<u>1,846,386</u>	<u>190,994</u>	<u>355,281</u>	<u>70,481</u>	<u>34,567</u>	<u>-</u>	<u>2,497,709</u>	<u>2,690,043</u>

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

7 EXPENDITURE ON CHARITABLE ACTIVITIES - GROUP - CONTINUED

	Social Housing & Support		Support Costs		Governance		2022	2021
	Un.	Res.	Un.	Res.	Un.	Res.	TOTAL	TOTAL
	£	£	£	£	£	£	£	£
Audit and Accountancy	-	-	-	-	25,463	-	25,463	14,442
Vehicles and Travel	17,609	2,579	1,956	286	-	-	22,431	21,279
Training	4,447	6,162	1,111	1,541	-	-	13,261	17,977
Sundry expenses	8,199	231	2,050	58	-	-	10,537	23,099
Food	9,748	428	-	-	-	-	10,176	7,949
Investment Management Costs	-	-	5,382	-	-	-	5,382	3,192
Keys	1,684	-	-	-	-	-	1,684	3,051
Bank charges	-	-	1,222	-	-	-	1,222	1,294
Trips and Activities	1,209	-	-	-	-	-	1,209	576
Volunteer expenses	-	750	-	-	-	-	750	-
Trustee Expenses	-	-	-	-	310	-	310	-
Bad Debts	(6,964)	-	-	-	-	-	(6,964)	146,068
Profit on Disposal	-	-	-	-	-	-	-	14,614
	<u>1,882,318</u>	<u>201,144</u>	<u>367,002</u>	<u>72,366</u>	<u>60,340</u>	<u>-</u>	<u>2,583,170</u>	<u>2,943,584</u>

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

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

7 EXPENDITURE ON CHARITABLE ACTIVITIES - CHARITY

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

	Social Housing & Support		Support Costs		Governance		2022	2021
	Un.	Res.	Un.	Res.	Un.	Res.	TOTAL	TOTAL
	£	£	£	£	£	£	£	£
Wages and Salaries	1,049,732	151,458	262,433	37,864	-	-	1,501,487	1,721,215
IT and Communications	155,204	8,325	-	-	-	-	163,529	165,162
Maintenance and Decorating	145,837	11,108	-	-	-	-	156,945	137,603
Rent	134,163	4,950	-	-	-	-	139,113	28,649
Cleaning	75,795	3,233	-	-	-	-	79,028	70,032
Utilities	84,605	3,762	9,401	418	-	-	98,186	128,196
HA Management Costs	66,787	-	-	-	-	-	66,787	187,208
Depreciation	45,178	705	11,294	176	-	-	57,353	71,162
Purchased Services	-	-	26,368	26,922	-	-	53,290	8,020
Legal & professional fees	11,337	1,806	-	-	34,567	-	47,710	40,979
Furniture and Fittings Costs	42,481	4,453	-	-	-	-	46,934	62,067
Printing, Postage, Stationery and Advertising	35,267	1,194	8,817	298	-	-	45,576	20,009
Insurance premiums	-	-	36,968	4,803	-	-	41,771	49,741
Subtotal	1,846,386	190,994	355,281	70,481	34,567	-	2,497,709	2,690,043

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

7 EXPENDITURE ON CHARITABLE ACTIVITIES - CHARITY - CONTINUED

	Social Housing & Support		Support Costs		Governance		2022	2021
	Un.	Res.	Un.	Res.	Un.	Res.	TOTAL	TOTAL
	£	£	£	£	£	£	£	£
Audit and Accountancy	-	-	-	-	25,463	-	25,463	14,442
Vehicles and Travel	17,609	2,579	1,956	286	-	-	22,431	21,279
Training	4,447	6,162	1,111	1,541	-	-	13,261	17,977
Sundry expenses	8,199	231	2,050	58	-	-	10,537	23,099
Food	9,748	428	-	-	-	-	10,176	7,949
Investment Management Costs	-	-	5,382	-	-	-	5,382	3,192
Keys	1,684	-	-	-	-	-	1,684	3,051
Bank charges	-	-	1,186	-	-	-	1,186	1,294
Trips and Activities	1,209	-	-	-	-	-	1,209	576
Volunteer expenses	-	750	-	-	-	-	750	-
Trustee Expenses	-	-	-	-	310	-	310	-
Profit on Disposal	-	-	-	-	-	-	-	14,614
Bad Debts	(6,964)	-	-	-	-	-	(6,964)	146,068
	<u>1,882,318</u>	<u>201,144</u>	<u>366,966</u>	<u>72,366</u>	<u>60,340</u>	<u>-</u>	<u>2,583,134</u>	<u>2,943,584</u>

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

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

8 NET INCOME / (EXPENDITURE) FOR THE YEAR

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

GROUP AND CHARITY	2022	2021
	£	£
Depreciation of properties	24,830	29,017
Depreciation of other tangible fixed assets	32,523	42,145
Auditors remuneration		
Audit fee	8,070	7,800
Insurance	153	573
Operating Leases - Property	-	-
Operating Leases - Equipment	15,625	15,684
	<u>81,201</u>	<u>95,219</u>

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

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

GROUP AND CHARITY	2022	2021
	£	£
Wages and salaries	1,365,362	1,581,542
Social security costs	95,787	96,346
Other pension costs	40,338	43,327
	<u>1,501,487</u>	<u>1,721,215</u>

One employee received employee benefits in excess of £70,000, but less than £80,000 during the period (2021: one in excess of £60,000, but less than £70,000). The organisation made pension contributions for this employee of £4,190 (2021: £4,110).

During the year, total amounts paid into Pension schemes by Goleudy and its employees was £85,908 (2021: £88,897). At the year end, Goleudy owed £7,789 to the pension schemes (2021: £7,301).

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

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2021: £nil). No trustees received reimbursement of travel and subsistence expenses (2021: none). No charity trustee received payment for professional or other services supplied to the charity (2021: £nil).

During the year, the group made no payments in relation to employee redundancy (2021: £nil).

Key Management Personnel

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

The total employee benefits of the key management personnel of the charity were £317,968 (2021: £260,312).

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

10 STAFF NUMBERS

The average number employed by the company was:-

GROUP AND CHARITY

	2022 Number	2021 Number
Management	10	12
Administration and support	35	46
	<u>45</u>	<u>58</u>

11 RELATED PARTY TRANSACTIONS

During the years to 31 March 2022 and 31 March 2021 no transactions took place between Goleudy Housing and Support Limited and its wholly owned trading subsidiary, Caer Las Trading Limited.

At 31 March 2022, no debt (2021: £nil) was owed by Caer Las Trading Limited, to Goleudy Housing and Support Limited.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

12 TANGIBLE ASSETS – PROPERTIES - GROUP AND CHARITY

	Land & Buildings £
Cost	
At 1 April 2021	1,463,508
At 31st March 2022	1,463,508
Depreciation	
At 1 April 2021	661,754
Charge for the year	24,830
At 31st March 2022	686,584
Net Book Amount	
At 31st March 2022	776,924
At 31 March 2021	801,754

13 TANGIBLE ASSETS – OTHERS - GROUP AND CHARITY

	Database £	Plant & Equipment £	Motor Vehicles £	Fixtures & Fittings £	Total £
Cost					
At 1 April 2021	83,386	263,971	10,260	195,305	552,922
Additions	-	-	-	1,800	1,800
Disposals	-	-	-	-	-
At 31st March 2022	83,386	263,971	10,260	197,105	554,722
Depreciation					
At 1 April 2021	79,398	227,925	3,848	165,626	476,797
Charge for the year	3,988	12,752	2,565	13,218	32,523
Eliminated on Disposal	-	-	-	-	-
At 31st March 2022	83,386	240,677	6,413	178,844	509,320
Net book amount					
At 31st March 2022	-	23,294	3,847	18,261	45,402
At 31 March 2021	3,988	36,046	6,412	29,679	76,125

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

14 INVESTMENTS

GROUP	2022 £	2021 £
Market Value at 1 April	503,043	207,739
Additions to investment at cost	137,147	284,466
Disposals at Carrying Value	(135,479)	(37,669)
Net gain/(losses) on revaluation	<u>22,027</u>	<u>48,507</u>
Market Value 31st March	526,738	503,043
Cash Account	16,265	15,428
Market Value at 31 March	<u>543,003</u>	<u>518,471</u>
Historical value as at 31 March	<u>518,471</u>	<u>502,392</u>
CHARITY	2022 £	2021 £
Market Value at 1 April	503,044	207,740
Additions to investment at cost	137,147	284,466
Disposals at Carrying Value	(135,479)	(37,669)
Net gain/(losses) on revaluation	<u>22,027</u>	<u>48,507</u>
Market Value 31st March	526,739	503,044
Cash Account	16,265	15,428
Market Value at 31 March	<u>543,004</u>	<u>518,472</u>
Historical value as at 31 March	<u>518,472</u>	<u>502,393</u>

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

Caer Las Trading Limited

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

Class of shares:	% Holding
Ordinary	100

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

**GOLEUDY HOUSING AND SUPPORT
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

15 DEBTORS

GROUP AND CHARITY	2022	2021
	£	£
Due within one year		
Trade debtors	34,808	109,900
Rent receivable	79,653	50,744
Accrued income and prepayments	235,473	239,700
	<hr/>	<hr/>
	349,934	400,344
	<hr/>	<hr/>

16 CREDITORS

GROUP AND CHARITY	2022	2021
	£	£
Amounts falling due within one year		
Accruals and deferred income	736,137	728,616
Trade creditors	61,397	79,747
Social security and taxes	27,902	23,007
Other creditors	-	26
Pension creditor	7,790	7,301
	<hr/>	<hr/>
	833,226	838,697
	<hr/>	<hr/>

**GOLEUDY HOUSING AND SUPPORT
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

17 DEFERRED INCOME - GROUP AND CHARITY

	2022	2021
	£	£
At 1 April	786,204	786,204
At 31 March	<u>786,204</u>	<u>786,204</u>
At 1 April	485,354	473,574
Released against capital funds	<u>11,780</u>	<u>11,780</u>
At 31 March	<u>497,134</u>	<u>485,354</u>
Balance at 31 March	<u>289,070</u>	<u>300,850</u>

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

Contained in Accruals and Deferred Income is deferred income totalling £28,613 (2021: £44,552). Deferred income relates to performance related grant funding received in advance and which relates to future financial periods.

	2022	2021
	£	£
Balance brought forward	44,552	105,004
Income received in the year	158,715	405,791
Released to income	<u>(174,654)</u>	<u>(466,243)</u>
Balance as at 31 March	<u>28,613</u>	<u>44,552</u>

**GOLEUDY HOUSING AND SUPPORT
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

18 ANALYSIS OF CHARITABLE FUNDS

Analysis of Movement in Unrestricted Funds

GROUP	Balance 1 April 2021	Incoming Resources	Resources Expended	Net gains / (losses) on investments	Transfers	Balance 31 March 2022
	£	£	£	£	£	£
General Fund	801,560	2,536,763	(2,309,660)	22,026	(717,777)	332,912
Designated property asset fund	296,624	-	-	-	11,780	308,404
Designated purposes fund	896,327	-	-	-	717,777	1,614,104
	<u>1,994,511</u>	<u>2,536,763</u>	<u>(2,309,660)</u>	<u>22,026</u>	<u>11,780</u>	<u>2,255,420</u>

CHARITY	Balance 1 April 2021	Incoming Resources	Resources Expended	Net gains / (losses) on investments	Transfers	Balance 31 March 2022
	£	£	£	£	£	£
General Fund	801,331	2,536,763	(2,309,624)	22,026	(717,777)	332,719
Designated property asset fund	296,624	-	-	-	11,780	308,404
Designated purposes fund	896,327	-	-	-	717,777	1,614,104
	<u>1,994,282</u>	<u>2,536,763</u>	<u>(2,309,624)</u>	<u>22,026</u>	<u>11,780</u>	<u>2,255,227</u>

Name of Unrestricted fund	Description, purpose and nature of the fund
General fund	The General Fund represents unrestricted funds which have not been designated against a particular purpose and may be used generally to further the charity's objects.
Designated property asset fund	The value of unrestricted funds represented by the tangible fixed assets owned and used by the charity on an on-going basis to carry out its charitable objects.
Designated purposes fund	This includes provisions for short term business development costs, asset investment and contingencies for operational and management costs. £717,777 was added into the designated purposes fund to recognise the value of future investments agreed in the year.

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**NOTES TO THE FINANCIAL STATEMENTS
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18 ANALYSIS OF CHARITABLE FUNDS - CONTINUED

Comparative Analysis of Movement in Unrestricted Funds

GROUP	Balance 1 April 2020	Incoming Resources	Resources Expended	Net gains / (losses) on investments	Transfers	Balance 31 March 2021
	£	£	£	£	£	£
General Fund	260,967	2,724,123	(2,628,054)	48,507	396,017	801,560
Designated property asset fund	552,543	-	-	-	(255,919)	296,624
Designated purposes fund	1,024,645	-	-	-	(128,318)	896,327
	<u>1,838,155</u>	<u>2,724,123</u>	<u>(2,628,054)</u>	<u>48,507</u>	<u>11,780</u>	<u>1,994,511</u>

CHARITY	Balance 1 April 2020	Incoming Resources	Resources Expended	Net gains / (losses) on investments	Transfers	Balance 31 March 2021
	£	£	£	£	£	£
General Fund	260,741	2,724,123	(2,628,057)	48,507	396,017	801,331
Designated property asset fund	552,543	-	-	-	(255,919)	296,624
Designated purposes fund	1,024,645	-	-	-	(128,318)	896,327
	<u>1,837,929</u>	<u>2,724,123</u>	<u>(2,628,057)</u>	<u>48,507</u>	<u>11,780</u>	<u>1,994,282</u>

**GOLEUDY HOUSING AND SUPPORT
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

18 ANALYSIS OF CHARITABLE FUNDS - CONTINUED

Analysis of Movement in Restricted Funds

GROUP	Balance 1 April 2021 £	Incoming Resources £	Resources Expended £	Transfers £	Balance 31 March 2022 £
Capital Funds	505,130	-	-	(11,780)	493,350
Restricted General Funds	152,878	329,435	(273,510)	-	208,803
	<u>658,008</u>	<u>329,435</u>	<u>(273,510)</u>	<u>(11,780)</u>	<u>702,153</u>

CHARITY	Balance 1 April 2021 £	Incoming Resources £	Resources Expended £	Transfers £	Balance 31 March 2022 £
Capital Funds	505,130	-	-	(11,780)	493,350
Restricted General Funds	152,738	329,435	(273,510)	-	208,663
	<u>657,868</u>	<u>329,435</u>	<u>(273,510)</u>	<u>(11,780)</u>	<u>702,013</u>

Name of Restricted fund	Description, Purpose and nature of the fund
Capital Funds	Restricted Capital Funds represents capital grants and funds previously received in respect of the rehabilitation of owned properties and were solely for this purpose.
Restricted General Funds	The Restricted General Fund represents funds which have been generated from restricted income. The use of this fund is restricted to the purposes set out by the funder.

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**NOTES TO THE FINANCIAL STATEMENTS
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18 ANALYSIS OF CHARITABLE FUNDS - CONTINUED

Comparative Analysis of Movement in Restricted Funds for the year ended 31 March 2021

GROUP	Balance 1 April 2020 £	Incoming Resources £	Resources Expended £	Transfers £	Balance 31 March 2021 £
Capital Funds	516,910	-	-	(11,780)	505,130
Restricted General Funds	87,703	380,705	(315,530)	-	152,878
	<u>604,613</u>	<u>380,705</u>	<u>(315,530)</u>	<u>(11,780)</u>	<u>658,008</u>
CHARITY	Balance 1 April 2020 £	Incoming Resources £	Resources Expended £	Transfers £	Balance 31 March 2021 £
Capital Funds	516,910	-	-	(11,780)	505,130
Restricted General Funds	87,563	380,705	(315,530)	-	152,738
	<u>604,473</u>	<u>380,705</u>	<u>(315,530)</u>	<u>(11,780)</u>	<u>657,868</u>

19 ANALYSIS OF NET ASSETS BETWEEN FUNDS

GROUP	General Funds £	Designated Funds £	Restricted Funds £	Total 31 March 2022 £
Tangible Fixed Assets	20,572	308,404	493,350	822,326
Investments	-	543,003	-	543,003
Cash at Bank and In Hand	795,632	1,071,101	208,803	2,075,536
Other net current assets / (liabilities)	(483,292)	-	-	(483,292)
	<u>332,912</u>	<u>1,922,508</u>	<u>702,153</u>	<u>2,957,573</u>
CHARITY	General Funds £	Designated Funds £	Restricted Funds £	Total 31 March 2022 £
Tangible Fixed Assets	20,572	308,404	493,350	822,326
Investments	1	543,003	-	543,004
Cash at Bank and In Hand	795,438	1,071,101	208,663	2,075,202
Other net current assets / (liabilities)	(483,292)	-	-	(483,292)
	<u>332,719</u>	<u>1,922,508</u>	<u>702,013</u>	<u>2,957,240</u>

**GOLEUDY HOUSING AND SUPPORT
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

19 ANALYSIS OF NET ASSETS BETWEEN FUNDS - CONTINUED

Comparative analysis of net assets between funds for the year ended 31 March 2021

GROUP	General Funds £	Designated Funds £	Restricted Funds £	Total 31 March 2021 £
Tangible Fixed Assets	76,125	296,624	505,130	877,879
Investments	-	518,471	-	518,471
Cash at Bank and In Hand	1,163,788	377,856	152,878	1,694,522
Other net current assets / (liabilities)	(438,353)	-	-	(438,353)
	<u>801,560</u>	<u>1,192,951</u>	<u>658,008</u>	<u>2,652,519</u>

CHARITY	General Funds £	Designated Funds £	Restricted Funds £	Total 31 March 2021 £
Tangible Fixed Assets	76,125	296,624	505,130	877,879
Investments	1	518,471	-	518,472
Cash at Bank and In Hand	1,163,558	377,856	152,738	1,694,152
Other net current assets / (liabilities)	(438,353)	-	-	(438,353)
	<u>801,331</u>	<u>1,192,951</u>	<u>657,868</u>	<u>2,652,150</u>

20 FINANCIAL INSTRUMENTS

GROUP	2022 £	2021 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	<u>2,189,997</u>	<u>1,855,166</u>
Carrying amount of financial liabilities		
Measured at amortised cost	<u>69,187</u>	<u>87,074</u>
CHARITY	2022 £	2021 £
Carrying amount of financial assets		
Debt instruments measured at fair value	1	1
Debt instruments measured at amortised cost	<u>2,189,663</u>	<u>1,854,796</u>
Carrying amount of financial liabilities		
Measured at amortised cost	<u>69,187</u>	<u>87,074</u>

**GOLEUDY HOUSING AND SUPPORT
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**NOTES TO THE FINANCIAL STATEMENTS
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21 OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to being paid:

GROUP AND CHARITY	Expiring in less than 1 year £	Expiring in 2 to 5 years £	Total 2022 £
Land and Buildings and other	17,244	21,832	39,076
Total	<u>17,244</u>	<u>21,832</u>	<u>39,076</u>

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

GROUP	2022 £	2021 £
Net income for the year (as per the Statement of Financial Activities)	305,054	209,751
Depreciation charges	57,353	71,162
Loss / (Profit) on disposal	-	14,614
Interest from investments	(7,992)	(5,914)
Investment management costs recognised in investment value	5,382	3,192
Revaluation of Investment	(22,026)	(48,507)
Decrease in debtors	50,410	175,232
Increase / (decrease) in creditors	(5,471)	206,674
Net cash provided by operating activities	<u>382,710</u>	<u>626,204</u>

Analysis of Cash and Cash Equivalents	2022 £	2021 £
Cash in hand	2,075,536	1,694,522
Total Cash and Cash Equivalents	<u>2,075,536</u>	<u>1,694,522</u>

23 CAPITAL COMMITMENTS

The organisation has capital commitments of £47,415 relating to the creation of a client training kitchen at our Customs House project space.